Operating Standard

Title: Expenditure Authorization **Number:** A5200.00
Type: Administrative
Responsible: Vice President of Administrative Services
Related Policies: A5200
Linked Operating Standards:
Related Laws: 30 ILCS 235/0.01;110 ILCS 805/3-27.1
Related External Standards: GFOA
HLC Criterion: 2A, 3D, 5B, 5C

Statement

The College is committed to ensuring all expenditures are conducted with the utmost responsibility, efficiency, and aligned with best practice financial management principles. By adhering to this standard, the College commits to maximizing value, maintaining transparency, and upholding the highest ethical standards in all our expenditure decisions.

Expenditure Authorization

All expenditures over $25,000 must be approved by the Board of Trustees.

All expenditures must be within the scope of the approved budget. Individuals authorized to approve expenditures are as follows:

- President – Up to $25,000
- Vice-Presidents – Up to $5,000
- Deans/Directors – Up to $1,000

All expenditure approvals must be by written signature or electronic signature.

All capital outlay expenditures and budget transfers require written approval by the College President and may be subject to Board ratification or approval.

Change Log	Governance Unit: Administrative Services Council
Date	**Description of Change**
03.07.22	Policy 7153 Converted to Administrative Policy
03.07.22	Maintain Update History: January 2009, February 2017, August 2017
07.01.23	Renumbered to A5200.00
06.27.24	Converted to Operating Standard and updated approval levels.
10.17.24	Changed VP to say -Up to $5k