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PSC COMMUNICATOR
News from the Procurement Service Center

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June 21, 2017

From $5,000 to $10,000: Small-Dollar Purchasing Threshold Goes Up on July 1

The University's small-dollar purchasing limit will be increased effective July 1, 2017. The new department threshold will be $10,000 instead of $5,000.

Why is the Small-Dollar Limit Changing?

Earlier this year, the National Defense Authorization Act (NDAA) was signed into law by then-President Barack Obama. A component of the Act increased the small-dollar purchasing threshold for institutions of higher education from $5,000 to $10,000.

We have investigated the impacts of this legislation and believe it provides the University of Colorado with significant procurement efficiencies. Therefore, we are following suit by increasing CU's small-dollar purchasing threshold, consistent with the NDAA, as of July 1, 2017.

What Does This Change Mean for You?

You'll see the impact of this July 1 change in several ways. Please note the following new thresholds for processing:

Payment Vouchers in CU Marketplace

- **PV Payment Limits on Scope of Work (SOW) and Performance Contracts:** $10,000 (increasing from current $5,000)

Department Purchase Orders in CU Marketplace

- **Non-Catalog Orders:** $10,000 (increasing from current $5,000)

Standing Purchase Orders in CU Marketplace

- **SPO Minimum Dollar Amount:** $10,000 (increasing from current $5,000)

Invoice Processing in CU Marketplace

- **Two-Way Match:** $10,000 (increasing from current $5,000)

Sponsored Projects

- **Requirements for Competition for Purchases using Federal Funds:** $10,001 (increasing from current $5,001)
- **Campus Sponsored Project Approval:** $10,001 (increasing from current $5,001)

Commercial Cards

- **Procurement Card:** The single purchase limit remains $5,000 for general cardholder use. Exceptions up to $10,000 single purchase limit may be granted on a limited basis with approval from the Campus Controller.

After-the-Fact Purchases

- **ATF definition:** Purchases over $10,000 without appropriate commitment mechanism (increasing from current $5,000)

PSC Staff News: Duane Tucker Completes MBA

Congratulations to PSC Director of Strategic Procurement Duane Tucker:

Duane recently graduated from CU's Executive MBA program. This excellent two-year program is designed for working professionals and is taught by several highly regarded CU faculty members from all campuses.

Good job, Duane!

PSC Staff News: Introducing Derek Olsen

We're pleased to introduce our new Procurement Contracts Manager, Derek Olsen.

Derek comes to us from the University of Chicago, where he served as Procurement & Payment Services Solutions Manager. His background – before procurement – includes financial operations, grant-funded research, and investment analysis.

Derek has a bachelor's degree from the University of Michigan and an MBA from DePaul University. He recently moved to Colorado and looks forward to hiking, biking, and skiing in the beautiful mountains here.

We're excited to have him join the PSC.

Welcome, Derek!

New Video: Using the Travel Card for Travel Meals

Do you use your Travel Card to cover meals you purchase while in travel status?

If you do, you need to keep two things in mind …

Find out what those two things are by checking out the latest Concur How-To video, Using the Travel Card for Travel Meals.

Interested in other Concur How-To videos?

Check out these recent travel-related additions:

- Adding Mileage to Expense Reports
- Adding Meal Per Diem to Expense Reports

Tell us what you think! Email your comments on the videos to FinProHelp@cu.edu.