

Contract Approval Changes effective July 2017 ^[1]

July 26, 2017 by [normandy.roden](#) ^[2]

We've updated the contract review and approval requirements in Fiscal Procedures effective July 1, 2017.

University Controller review and approval: dollar threshold changed

- Effective 7/1/17, University Controller approval is now required for Expenditure Contracts, Intergovernmental Agreements and Price Agreements greater than \$150,000 per year.
- Previously, this approval was required for contracts greater than \$50,000.

Legal review and approval: nature of review changed

- Also effective 7/1/17, legal review and approval of a reviewing attorney is now requested based on the specifics of the contract as opposed to a dollar threshold.
- Previously, this approval was required for contracts greater than \$150,000.

We're pleased to announce these new efficiencies

Our stakeholders – including the campus controllers, legal counsel, Procurement Service Center, and Chief Financial Officers – agree that these changes achieve operational efficiencies with minimal impact on risk.

For more information:

See the Contracts section (Chapter 3) of the University of Colorado [Fiscal Procedures](#) ^[3].

Or email Normandy.Roden@cu.edu ^[4].

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[4] <mailto:Normandy.Roden@cu.edu?subject=Question%20on%20Contract%20Changes>