Published on *University of Colorado* (https://www.cu.edu)

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].

Display Title:
Contract Approval Changes effective July 2017
Send email when Published:
Yes

Source URL:https://www.cu.edu/blog/ouc-news/contract-approval-changes-effective-july-2017

Links
[1] https://www.cu.edu/blog/ouc-news/contract-approval-changes-effective-july-2017
[2] https://www.cu.edu/blog/ouc-news/author/752 [3] https://www.cu.edu/controller/fiscal-procedures
[4] mailto:Normandy.Roden@cu.edu?subject=Question%20on%20Contract%20Changes