

Policy on Purchasing – Roosevelt University

The purpose of the policy is to ensure that Roosevelt University exhibits fiscal prudence and diligent stewardship of resources, as well as high ethical and legal standards, when conducting any purchasing activity. To ensure that the University complies with applicable governmental laws and regulations regarding purchases using sponsored grant or contract funding.

All purchasing activity at Roosevelt University should support its mission of social justice and equal educational opportunity, and demonstrate a commitment to excellent and ethical business standards and practices. In situations involving government grant or contract-funded purchases, Roosevelt must comply with government requirements related to their administration. Lack of compliance may result in civil and criminal penalties.

Roosevelt University aims to procure all goods and services through fair business relationships, with terms and conditions clearly delineated to protect the University. Transaction processing involving purchase requisitions and purchase orders includes a centralized system of checks and balances that is designed to ensure that budget administrators are able to provide oversight of expenditures in light of fiscal guidelines and program or department goals. The Office of Purchasing investigates and develops vendor resources and provides coordination, technical assistance, and guidance.

When making purchases using Federal, State, or local government funds, obtained through grants or contracts, Roosevelt University will maintain full compliance with specific grant or contract requirements and with all applicable federal, state, and local requirements including but not limited to, Circular A-110 of the Office of Management and Budget (OMB) and the Federal Acquisition Regulation (FAR). State and local government laws, ordinances and regulations generally follow federal requirements, but may involve other, sometimes more stringent requirements.

Failure to comply with this policy will delay or suspend the issuance of the related purchase order. To promote a high standard of ethics related to purchasing the University adheres to the nationally recognized Code of Ethics of the National Association of Educational Procurement (NAEP).