

Equipment Purchases \$5,000.00 or Greater.

When a grant P.I. wants to purchase a piece of equipment that is \$5,000.00 or greater on a federal, state or privately funded grant, the P.I. first needs to contact the Grants Accounting Office, to make sure the equipment is allowable on the grant.

Once it has been determined the equipment purchase is allowable on the grant, the P.I. must have three vendor quotes or a Sole Source Justification Form, if the purchase is \$5,000.00 - \$24,999.99. The Sole Source Justification Form, states the equipment being purchased is so specialized that only one vendor makes the piece of equipment. The Sole Source form can be found at the link below.

http://procurement.richmond.edu/common/Sole_Source_Form.pdf

If the equipment purchase is \$25,000.00 or over and the P.I. is not going to use a Sole Source Justification Form, the P.I. will then work with the Strategic Sourcing Manager to solicit a minimum of three potential quotations in writing, either through an IFB (invitation for Bid) or RPF (Request for Proposal)

Once the P.I. has determined which piece of equipment they want to purchase the next step is to fill out a "Requisition Order" (<http://procurement.richmond.edu/common/purchase-requisition.pdf>). Both the Sole Source Justification Form (if used) and the Requisition Order **must be signed by the P.I. and the Grants Accounting Manager or Director of Accounting**. Electronic and written signatures will be accepted. After obtaining the proper signatures, the Sole Source Justification Form (if used) and the Requisition Order may be taken to the University's Procurement Office.

The Procurement Office will create the purchase order, which will be electronically approved by the Grants Accounting Manager or Director of Accounting.

When the invoice arrives to pay the P.O., the Grants Accounting Office will e-mail the grant P.I., to ask if he/she approves of payment, to clear the P.O. If the P.I. agrees he/she will reply to the e-mail with his/her approval which will serve as the P.I.'s electronic signature on the invoice.

(Last reviewed and updated 11/15/11)