BLANKET PURCHASE ORDERS (FINA 2.14 – D)

D. Blanket Purchase Orders

A Blanket Purchase Order is a Purchase Order from which goods and services may be purchased over a given period of time rather than in a single transaction. Contact your Purchasing Department for more information about Blanket Orders. Blanket Orders differ from standard Purchase Orders as follows:

Blanket Purchase Orders:

- Minimum twelve vouchers/invoices per budget period/fiscal year. The fiscal year for the University is July 1 through June 30.

- $10,000 per fiscal year minimum.

- Item description should begin with "Blanket Order" then a general description of the goods being purchased with the purchase order. Example – If the supplier is a hardware store and pliers and screw drivers are being purchased, then the description would be "Blanket Order for Tools".

- Purchase Order is to be charged to one Account or one Accounting Distribution line per line item. If the transaction is more than one-line item, each line item has to be for a different item or service.

- Blanket Purchase Orders are only valid for 1 year and will be closed each fiscal year with remaining amounts, if applicable, released from encumbrance. If it is required to carry a blanket purchase order into the next fiscal year, a new purchase order will be required.

- Term Contracts: See Purchasing policy BUSF 7.00. This policy outlines term contracts. Purchasing will review activity to ensure the purchase order is being used and if no activity, Purchasing Buyer will close the PO and inform the department of the closure.