



## Prepayment Approval Form

The IHL Board of Trustees recently amended the policy on approval of prepayments (IHL Policy 707.03). The amendments delegate to each institutional executive officer, or his/her designee, the authority to approve individual prepayments that are in an amount of \$5,000 or less. Prepayments in an amount over \$5,000 still must be approved by the Commissioner or Board, as set out in Policy 707.03. Attached is the amended Policy 707.03, which was effective as of September 21, 2018. If your desired purchase includes a prepayment, the following prepayment justification paragraph will still need to be completed (in the body of your email or on a Word document) and submitted to Procurement. Prepayments under \$5,000 will be approved by the Director of Procurement Services or her designee. Please note that AppleCare purchases under \$5,000 will no longer require completion of the prepayment justification paragraph.

Department: \_\_\_\_\_

Vendor: \_\_\_\_\_

Amount: \_\_\_\_\_

Justification of prepayment (include an explanation of the circumstances or reasons why prepayment must be made):

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