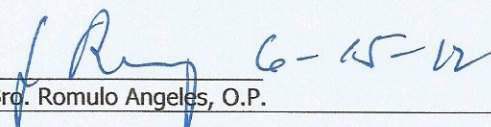


Policy No:	ADM-POL-FNR-0004
Policy Title:	Purchase Order Preparation Policy
Implementation Procedure:	ADM-PROC-FNR-0004 Preparation of Purchase Order
Date of Issuance:	S.Y.2010-2011
Effectivity:	S.Y. 2010-2001 to present
Page Number:	One (1)
Office of Origin: (Policy Expert)	Finance and Resources Office
"Supersedes" Notification:	
Purpose of Policy:	This policy details the requirements and key persons involved in the preparation of purchase orders.
Detailed Policy Statement:	<ul style="list-style-type: none"> • Only approved request for supplies shall be subjected to Purchase Order. • All purchases arising from requests must undergo the process of price canvassing. There should be at least three accredited suppliers who will participate in the price canvassing. • The Purchasing Officer will be responsible in producing the list of canvassed prices. • The supplier who provides the lowest price and can deliver within the specified time frame will be selected. • The Director of the Finance and Resources Department holds the decision in the selection of the supplier. • Purchase Orders are made only when a supplier has already been selected by the Director of the Finance and Resources Department. • The Purchasing Assistant will be responsible in creating all purchase orders. • All purchase orders should be approved by the Director of the Finance and Resources Department and Vice President for Financial Affairs.
Applicability:	Suppliers, Finance and Resources
Policy Approval Authority:	Finance and Resources Director
Related Policies or References	
Definition:	
Prepared by:	Planning, Funding and Development Office
Approved by:	 Bro. Romulo Angeles, O.P.
Date of Approval	

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