For what type of purchases do we have to have a contract?

Contract means an agreement entered into by two or more parties with the intention of creating a legal obligation.

A contract doesn't have to be in the form of a document signed by both parties. It can be in the form of any one of the following:

- Authorization of purchase made by P-card
- Low value purchase order issued by the department
- High value purchase order issued by Purchasing Services
- Purchase order issued by one of University's Purchasing Centres
- Signed agreement or contract
- Signed acceptance of supplier's quote/proposal

Based on above definition, all purchases of the University are to be covered by contracts.

Category:

- Procurement/Payables [1]

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Links
[1] https://finance.uoguelph.ca/taxonomy/term/107