

| MICRO PURCHASES | POLICY | |
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| | Document Number: | FRS-PL-015 |
| | Version Number: | 01 |

1.0 Purpose:

To establish the policy for making purchases of less than \$3,000.00.

2.0 Scope:

This Policy applies to all VTA departments and all vendors participating in the established VTA procurement process.

3.0 Responsibilities:

It is the responsibility of the Purchasing and Materials Manager to draft and obtain approval of this Policy and to assure organizational understanding and compliance with this Policy.

4.0 Policy:

It is the policy of VTA that purchases of Materials, Supplies, Equipment and Services in the amount of \$3,000.00 or less may be procured in accordance with this Policy and any related approved Procedure.

Because of the reduced risk associated with procurements of this dollar value, Contracts and Materials Management (CMM) hereby delegates purchasing authority for these purchases to the various departments and divisions.

For this reason CMM will not accept purchase requisitions for such purchases. Each department and/or division will be required to make such purchases using established Petty Cash or Procurement Card procedures.

4.1 Micro purchases may be made without obtaining competitive quotations.

4.2 Micro purchases should be distributed equitably among qualified suppliers.

4.3 A written determination that the purchase price is fair and reasonable must be included in the file.

4.4 Larger procurements may not be split in order to use the Micro purchase process. The guideline for splitting purchases is the dollar value needed for the same product or service in a one year period.

4.5 Micro purchase requirements of State and Federal Davis Bacon laws are to be included in procurements where applicable.

5.0 Definitions:

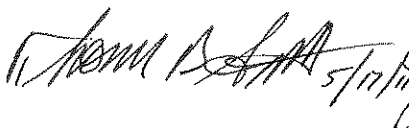

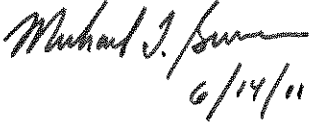
Davis Bacon Laws Federal and State laws pertaining to the payment of prevailing wages.

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6.0 Summary of Changes:

This policy was created as a stand-alone policy. It was formerly included in other policies.

7.0 Approval Information:

| <i>Prepared by</i> | <i>Reviewed by</i> | <i>Approved by</i> |
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|  Thomas B. Smith Purchasing and Materials Manager |  Joseph T. Smith Chief Financial Officer |  Michael T. Burns General Manager |

Date Signed

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| Original Date: | Revision Date: | Page 2 of 2 |
| 5/13/11 | N/A | |