



High Dollar Approval Automation

Requisition workflow approval has been automated in WyoCloud Financial Management and will take effect Monday, July 10th. High-dollar approvals for WyoCloud Financial Management were previously manually assigned. Users will not see any noticeable change in this functionality.

The thresholds for approval levels have changed, however. [UW Regulation 7-2-Signature Authority](#) was updated by the Board of Trustees in January 2023 to increase the threshold for **contract** approval to \$2 million and 10 years from the previous \$1 million and 5 years. High-dollar transaction approval categories within WyoCloud Financial management have been adjusted to align with this change. The table below outlines the approval threshold changes.

Approval Required	Previous Transaction Amount \$	Updated Transaction Amount \$
Cost Center Approver	0.00-99,999.99	0.00-99,999.99
Dean/AVP	100,000-249,999.99	100,000-499,999.99
VP	250,000-499,999.99	500,000-999,999.99
President	500,000-999,999.99	1,000,000-1,999,999.99
Board of Trustees	1,000,000+	2,000,000+

The [Department Administrative Policy and Procedure: Approvals for Finance Transactions](#) has been updated for this change.

Contact Information

Financial Affairs
Old Main, Room 202G
Phone: (307) 766-4340

financialaffairs@uwyo.edu
uwyo.edu/budget-finance/financial-affairs/

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