

College Operating Procedures (COP)



Procedure Title: Price Quotes
Procedure Number: 04-1004
Originating Department: Office of Financial Services

Specific Authority:
Board Policy 6Hx6:1.01; 6Hx6:1.02
Florida Statute 287.017
State Board of Education Rule 6A-14.0734

Procedure Actions: Adopted: 01/10; Revised: 2/11; 4/16/12

Purpose Statement: Prescribe uniform requirements for when informal price quotes from vendors are requested and required.

Guidelines:

There shall be uniform and consistent requirements for when price quotes from vendors are required. The purchase of any single item or group of related items where the total value is greater than \$15,000 but less than \$65,000 must be from one of at least three written price quotations from responsive and responsible vendors and submitted to Purchasing with the Purchase Requisition. Exceptions to the requirement of obtaining price quotes from vendors are noted in the State Board of Education Administrative Rule 6A-14.0734 (2).

Procedures:

I. Purchase Request

When a single item or group of related items exceeds \$15,000 but is less than \$65,000, the requesting department must include at least three written quotations from responsive and responsible vendors along with the approved Purchase Request to Purchasing.

II. Price Quotations

It is the responsibility of the requesting department to provide sufficient detailed specifications to at least three responsive and responsible vendors in their search for competitive pricing. Vendors should be asked to reply within five business days unless they request additional time to respond. Additional time will be granted at the discretion of the using department. Purchasing should be contacted if assistance is needed in detailing specifications and/or contacting responsive and responsible vendors.

III. Price Quotation Evaluation

It is the responsibility of the requesting department to evaluate all price quotations. The quotation providing the best price, terms and most closely matching the supplied specifications should be entered in as the responsive and responsible vendor in the vendor portion of the Purchase Request form. All price quotations need to be supplied to Purchasing for audit purposes.