

Advance Payments and/or Multi-Year Agreements

Purchases requiring advance payments must have pre-approval from Finance & Accounting before a PO can be issued. To request pre-approval, please email a copy of the vendor's quote to Joel Levenson, Associate Controller, joel.levenson@ucf.edu and Glen Carlson, Senior Associate Controller, glen.carlson@ucf.edu. Remember to provide the purpose of the purchase and justification for paying the vendor in advance. Finance and Accounting (F&A) will review the submitted documentation and approve the advance payment/multi-year agreement prior to Procurement Services sourcing the requisition to the purchase order.

Requisitions without pre-approval, but with appropriate documentation will be forwarded to F&A by the Procurement Services Buyer prior to sourcing. Justification for advance payment/multi-year agreement may be included in the Header Comments, Comments Field or scanned as an attachment to the requisition.

Departments and their approvers authorizing the advance payment and/or multi-year agreement should exercise prudence in their decision to pay the vendor in advance, taking into consideration the risk of possible vendor bankruptcy, the value of a price discount for advance payment, a price freeze opportunity for multiple years, certainty of the need for the services for multiple years, etc. If you have any questions, please contact Joel Levenson, (407) 882- 0235, joel.levenson@ucf.edu or Glen Carlson, (407) 882-1064, glen.carlson@ucf.edu.

Requisitions to encumber multiple years must show that the appropriate level of competition was obtained. The level of required competition is dictated by the total amount of the purchase for all years in question. Any request to waive competition must be adequately justified to show competition is not feasible or obtainable, and will be approved on a case by case basis.