



UNIVERSITY OF CENTRAL FLORIDA

Financial Affairs

Announcement

From UCF Procurement Services Team
Date September 15, 2023
Subject Announcement - Procurement Bid Threshold Increase

UCF Procurement Services is pleased to announce that the bid threshold for university purchases has been increased from \$75,000 to \$150,000.

Important: It is best practice to seek competition for all purchases, regardless of dollar amount, because competition works!

The new competition thresholds are as follows:

1. \$25,000 or less: Quotes are not required. Competition is encouraged.
2. \$25,000.01 – \$75,000.00: Two or more informal price quotes are required.
3. \$75,000.01 – \$150,000.00: Three or more formal written price quotes are required.
4. Greater than \$150,000: A formal Invitation to Bid (ITB) or Invitation to Negotiate (ITN) is required unless the acquisition falls under a competition exemption, state contract, etc. Find templates on the [Procurement Services Forms webpage](#) under Solicitations.

The updated [Competition Requirements](#) can be located on the [Procurement Services website](#).

Please Note

- Requisitions in Workday will be processed in accordance with the new competition requirements if they have an approval by a kNEXT procurement specialist pending on or after September 8, 2023.
- Information about Workday workflow changes will be provided later. The change from \$10,000 to \$25,000 will require procurement compliance review.
- Please use the updated [Waiver of Competition](#) and [Sole Source Certificate and Posting Notice](#) forms for all new purchases. Requisitions already in Workday with the old forms will be honored and processed accordingly.
- Contact Procurement Services via email at procurement@ucf.edu with any questions or concerns.