FOR THE PURCHASE OF GOODS:

Purchases for goods between $1,000.00 and $5,000.00 are considered discretionary and do not require competition. However, Purchasing will review all transactions in this dollar range to insure the University is receiving maximum value for the money spent. Purchasing Agents may solicit bids if it is deemed in the best interest of the University to do so. In any event, purchases of $1,500.00 and greater require a written quotation.

Purchases for goods between $5,000.00 and $50,000.00 must be competitively bid by securing documented quotations through the State of Colorado "BIDS" system. Documented Quotations allow vendors at least 3 days to respond. The lowest bid for acceptable materials, specifications, terms and delivery considered, generally determines the award. Competitive sealed bids may also be used for purchases in this dollar range.

Purchases for goods over $50,000.00 must be processed by obtaining competitive sealed bids or proposals through the State of Colorado "BIDS" system. An Invitation for Bid (IFB) is used when cost alone, specifications being met, determines the award. IFBs allow vendors at least 14 days to respond. A Request for Proposal (RFP) is used when price is one of several factors used to determine the award. A committee of University personnel evaluates each proposal submitted. RFPs allow vendors at least 30 days to respond.