

Lakeland Community College

PROCEDURE TITLE:	COMPETITIVE BID/QUOTATION REQUIREMENTS
PROCEDURE NO:	BS45-04
ORIGINALLY APPROVED DATE:	11/22/94
REVISED DATE:	10/07/25, 03/02/21, 04/13/04
EFFECTIVE DATE:	10/07/25
NEXT REVIEW DATE:	10/2031
RELATED POLICY:	3354:2-37-01
RESPONSIBLE OFFICE(S):	BUSINESS & FINANCE
APPROVED BY:	PRESIDENT

- A. The following procedures are to maintain the College's standards for obtaining the maximum value for each expenditure and grant all suppliers equal consideration insofar as state or federal statute and Board policy permit.
1. For purchases equal to or exceeding \$50,000, the College is required to follow bidding requirements as outlined in Board policy;
 2. For purchases equal to or exceeding \$25,000 but less than \$50,000, the College will obtain at least three quotes before making an award to the lowest responsive and responsible supplier;
 3. For purchases less than \$25,000, it is at the discretion of the Purchasing Department to solicit written or verbal quotations.
 4. The Board of Trustees will be notified of all annual purchases equal to or exceeding \$50,000 but less than \$200,000.
- B. Competitive quotations are not required if projects or services are purchased under allowed group buying contracts (i.e., State of Ohio, Inter University Council).
- C. For those goods or services purchased on a recurring basis, the Purchasing Department will review procurement activity to determine if annual expenditures exceed any of the above benchmarks. If so, competitive quotations or bids will be obtained as appropriate.