



## POLICY

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### Competitive Bidding

*F.S. 720.3055, February 2014*

According to F.S. 720.3055, the association must obtain at least (2) competitive bids in regard to contracts for those items, services, or work whose cost will exceed ten percent (10%) of the annual budget, including reserves. However, this requirement does not apply to contracts for the following:

- Employees of the association;
- Attorneys;
- Accountants;
- Architects;
- Community Association Managers; and
- Engineering and landscape architect services.

The association is not obligated to accept the lowest bid, nor must this process be followed in an emergency, or if only one entity exists within the county providing the services desired.

What does this mean for WLCA with its \$2.2 million annual budget? This means that a minimum of 2 bids (not 3) are needed for contracts costing more than \$220,000. Of course, this is just a minimum legal requirement. There is nothing wrong with getting any number of bids for any size contract, if that seems appropriate.