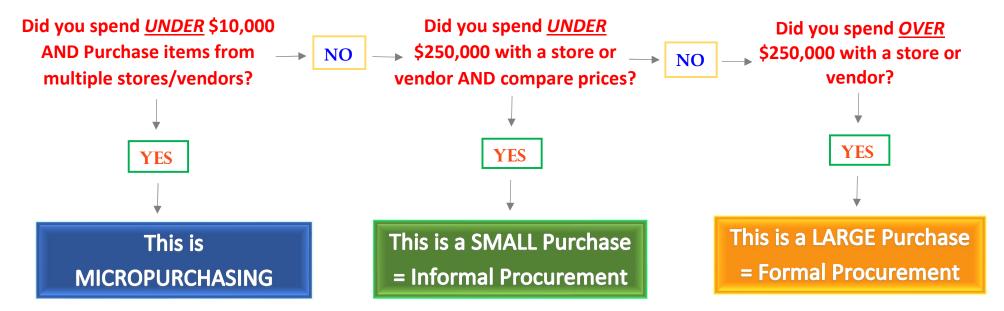
# **TYPES OF PROCUREMENT**

Procurement Thresholds depend upon the intuitions Procurement Plan



#### **YOU NEED:**

- 1. The prices must be reasonable.
- 2. Quotes or Price comparison is not required.
- 3. Considers the price to be reasonable based on research, experience, purchase history or other information and documents it files accordingly (2 CFR 200.320a)(1)(ii)).
- 4. Purchases of Products or Services (similar or dissimilar purchased once as a single, collective unit) are to be purchased from multiple sources.

#### **YOU NEED:**

- 1. Written Specifications/detailed grocery list.
- Specification need to be sent to at least 2 or more vendors OR <u>prices</u> <u>must be compared from least 2 or</u> <u>more stores</u> (This can be done by phone, online, catalogs, etc.)
- Maintain documentation on a price comparison sheet indicating what stores and prices were compared.

## YOU NEED:

- 1. Written Specifications.
- 2. Advertise in a Newspaper.
- 3. Formal Evaluation/Bid Opening.

### **Types of Formal**

Sealed bid = Awarded to lowest price.

RFP = Price is most important factor
but can be selected by other factors as
well.