Boston College

PRICE REASONABLENESS FORM

A vendor is a supplier providing goods or services to Boston College.

Boston College uses the term “vendor” interchangeably with the term “contractor.”

**Requisition #: Date:**  **Vendor:**

Uniform Guidance (200.318) requires a cost of price analysis in connection with every procurement action in excess of the Simplified Acquisition Threshold (> $250,000). This analysis, along with the Vendor Justification Form (VJF) must be completed and sent to Procurement Services for review **prior to commitment of an order**.

|  |
| --- |
| Purchasing Method |

❑ Competitive: No. of Suppliers Solicited: Offers Received: Acceptable Offers:

Other sources considered:

❑ Sole Source: Suggested Source was an approved Sole Source or Single Bid. See attached Vendor Justification Form.

|  |
| --- |
| Price / Cost Analysis  *Check appropriate boxes and attach your required, written Price Analysis or Cost Analysis.*  *Upload this form with your requisition into PeopleSoft.* |

|  |  |
| --- | --- |
| ❑ | ***Price Competition:*** received two or more acceptable offers and lowest price was selected. If the offers differed by greater than 15%, quote was verified with seller to assure they understood what is being asked for and made no pricing errors. |
| ❑ | ***Comparable to Price Sold to Federal Gov’t:*** Established prices for items sold to the GSA are presumed to be fair and reasonable. If provided by seller, must include GSA contract number. If GSA price is available on website, must include a copy of the webpage. |
| ❑ | ***Catalog or Established Price List:*** Comparison with competitive published, current (within one year, generally) price lists. Documentation attached. |
| ❑ | ***Market Prices:*** Comparison to established market price. |
| ❑ | ***Historical Prices:*** Comparison to historical price of previously purchased item, taking into account inflation factors. |
| ❑ | ***Price Based on Prior Competition:*** Comparison of pricing based on previous competition, taking into account inflation factors. \*May be acceptable when received an offer from only one seller. |
| ❑ | ***Comparison to Substantially Similar Item:*** Comparison of pricing to substantially similar item with base pricing and add-ons obtained from seller. |
| ❑ | ***Sales of the Same Item to Other Purchasers:*** Comparison of pricing from seller of sales of the same item to other purchasers; written documentation with name, telephone number, date of confirmation and price paid or another customer’s invoice attached. |
| ❑ | ***Award Specifically Identifies Item/Person and Price:*** Award references a proposal that either (a) specifically identified the manufacturer, model and price, with quotation included, or (b) identified a specific person with an hourly rate or fixed price for that person. Final purchase price does not exceed the budgeted line item. |
| ❑ | ***Cost Analysis:*** Completed cost analysis of individual price elements (labor rates, direct & indirect materials and overhead, G&A expenses, profit/fee). Analysis evaluated by those with the appropriate expertise; documentation attached. |

|  |
| --- |
|  |
| **Principal Investigator’s (PI) Signature**  Signature Date: Email Address:  Name (please print): Telephone Number: |