



ROCKY
MOUNTAIN
COLLEGE

Bid Summary Form *(attach to your purchase order)*

\$10,000 - \$24,999.99 Obtain three (3) bids before completing a purchase order for the selected vendor. Complete this form and attach it to your purchase order. Include reasons for selecting a price other than the lowest (see considerations below).

\$25,000 and above Obtain three written bids, and attach them, along with your completed bid form to the purchase order for the selected vendor. Provide explanations as necessary

Considerations for accepting a bid: When collecting bids from vendors, it is important to conduct a fair and ethical process.

- All vendors must be provided with the same information and deadlines to avoid any advantages to any vendor.
- No information on the bids submitted (especially price) may be disclosed to the other competing vendors except for the name of the company.
- Vendors should not be coached on the amount to bid.
- A single vendor may not resubmit a bid. A request for resubmitted bids must include all vendors.

A bid other than the lowest of three comparable bids may be accepted in any of these cases:

1. The lowest bid was for items or service functionally inferior to the vendor chosen at a higher price. Three bids for equivalent items could not be found.
2. An item available locally from an active supporter of the College costs only slightly more than the lowest bid.
3. Three bids cannot be found locally, when local acquisition is a significant factor. In this case, list the names of vendors contacted who could not provide the desired goods or services.

Date **Department** **Describe specifically what the bid is for**

Bid Summary – Circle the Selected Vendor:

Authorizing Signature

<u>Vendor Name</u>	<u>Phone Number</u>	<u>Bid Amount</u>	<u>Any explanation needed?</u>
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- 1.
- 2.
- 3.