University of Colorado
Boulder | Colorado Springs | Denver | Anschutz Medical Campus
PROCUREMENT SERVICE CENTER

Source Selection & Price Reasonableness Form

This form must be completed by the requesting department for **purchases between or equal to $50,000 and $250,000** for all purchases subject to CU's Procurement Rules, unless the purchase is listed as an **Exception to the Process**. The purpose of this form is to document the appropriateness of source selection and price reasonableness. Once completed, the form must be submitted with the Requisition as an **Internal Attachment** in Marketplace.

EXCEPTION TO THIS PROCESS: This form is **not required** if the purchase is for one of the following:

1. The purchase is the result of a **PSC awarded bid within the active term**, whether or not it resulted in a contract.
2. The purchase is made using a **cooperative contract.** A list of commonly used cooperative agreements can be found here.
3. The purchase is for a **Sole Source Purchase**. Requestor must complete the Sole Source Justification Form in Marketplace. In the case of reasonable doubt and in accordance with Procurement Rules VI.E.1, the PSC will solicit competition.
4. The purchase is for a **University Standard Sole Source**. See our website for a complete list. Requestor *must* include an internal comment on the requisition that states which University Standard Sole Source number they believe applies.
5. The purchase is for an **Emergency Procurement**. An emergency is determined when one or more conditions threatens (1) the functionality of the University, or its programs, (2) the preservation of property, and/or (3) the health or safety of any person(s) or animal(s). An emergency will not be declared due to a lack of planning or the end of a funding period.

I. REQUISITION INFORMATION

Supplier: _____ Requisition #: _____

Campus & Department: _____ Dollar Amount:$_____

II. FUNDING SOURCE

☐ Federal ☐ University ☐ Multiple Funds (including Federal) ☐ Multiple Funds (all non-Federal)

If federally funded, the purchase is funded by a ☐ contract or a ☐ grant.

III. SOURCE SELECTION (Required): Check the applicable box from below.

☐ Informal, Competitive Quotes/Price Sheets ≥ $50,000 and ≤ $250,000: **(Complete I, II, III, IV, VI, VII, VIII, IX)**

☐ Continuity of Service: If current price list and/or rates sheet are expired, updated documents must be provided **(Complete I, II, III, IV, V, VII, VIII, IX)**

IV. PRODUCT / SERVICE SPECIFICATIONS: Provide a *brief* description of the product or services to be purchased.

V. CONTINUITY OF SERVICE: If this request is to continue service with a known or incumbent supplier, such as a consultant or facilitator, please briefly describe the prior work that was completed, how this purchase continues that service, and why the price is reasonable. Price reasonableness may be established based on previous rates for similar services.

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VI. COMPETITIVE PRICING: This section is required by CU's Procurement Rules Section VI(A)&(B) and Federal Uniform Guidance 2 CFR § 200.320(a)(2)(i).

Option 1: Please use price or rate quotations from at least two (2) qualified sources (including your selected supplier). Attach copies of quotes, emails, internet searches, or documentation on verbal quotes to support this section.

Supplier: _____ Price: $_____

Supplier: _____ Price: $_____

Option 2:
Reference a previous University Marketplace order for similar goods or services. If this option is used, you must complete the narrative in Section VII.

Previous PO #_____ Previous PO Price: $_____

VII. PRICE REASONABLENESS:

How did you determine this is a fair and reasonable price? Base price reasonableness on comparable / similar quotes or the price to historical prices paid for the same or similar items.

☐ Supplier was the lowest bidder

☐ Supplier was **NOT** the lowest bidder or Option 2 was selected in question VI. Provide an explanation below to support your decision. Your decision must be based on best value criteria including scientific, technical and/or economic reasons. Attach additional sheets if necessary.

VIII. CONFLICT OF INTEREST (Required).

A conflict of interest refers to a situation in which financial, professional or other personal considerations may directly or indirectly affect, or have the appearance of affecting, an employee's professional judgment in exercising any university duty or responsibility (see APS 5012 and APS 4016). For questions related to conflicts of interest, please contact your campus Conflict of Interest Office.

If an employee believes they may have a potential conflict of interest, the employee must submit a complete PSC **Conflict of Interest Form** with the Requisition as an **Internal Attachment** in Marketplace.

I attest that, to the best of my knowledge, no CU employee associated with this purchase has an actual or perceived conflict of interest affecting the purchase request.

☐ No COI Identified ☐ COI Identified

IX. REPRESENTATION: (Required). I confirm the foregoing is true and correct to the best of my knowledge.

Requestor Name: _____ Date: _____

Email: _____