

## Cottonwood School District No. 242

### FINANCIAL MANAGEMENT

7407

#### Public Procurement of Goods and Services

The District shall at all times adhere to the bidding requirements for the procurement of goods and services as set out in State law.

\$0 to \$25,000	No bidding requirements	IC 67-2803 (2)
\$25,000 to \$50,000	Semi-formal bidding: Issue written requests for bids describing goods or services desired to at least three vendors. A request shall include a description and required specifications and all applicable contractual terms and conditions. Allow three days for written response, unless an emergency exists; One day for objections. Keep records for six months. <u>Accept low bid, or reject all bids.</u>	IC 67-2806 (1)
\$50,000 and above	Formal bidding: Publish bid notice at least two weeks in advance of bid opening in the District's newspaper of record. Make bid specifications available; written objections allowed. May request bid security/bond. Can reject all if able to purchase more economically in the open market.	IC 67-2806 (2)

#### **Exemptions to Public Procurement of Goods and Services Bidding**

Personal Property	Already competitive bid (piggy-banking)	IC 67-2803 (1)
Less than \$25,000	Contracts or purchases of goods or services	IC 67-2803 (2)
Any Amount	Payments of Wages	IC 67-2803 (3)
Any Amount	Personal or professional services performed by an independent contractor. (Refer to info on qualifications in I.C. 67-2320)	IC 67-2803 (4)
Any Amount	Procurement of an interest in real property – lease or purchase	IC 67-2803 (5)
Any Amount	Procurement of insurance	IC 67-2803 (6)
Any Amount	Costs of Joint Powers participation	IC 67-2803 (7)
Any Amount	Emergency Expenditures	IC 67-2808 (1)

The determination of bid awards shall be made by the Board following an analysis of bid proposals.

Legal Reference: I.C. § 67-2801 et seq. Purchasing by Political Subdivisions

Policy History:

Adopted on: April 17, 2017

Revised on: