

## **APPENDIX B – INDEPENDENT COST ESTIMATE**

### Instructions for Use

1. Use this template for developing independent cost estimates (ICE) for formal solicitations. The ICE must be signed and dated. The ICE and any supporting documentation must be filed in its appropriate place in the Procurement History File.
2. Purchase Request Number – If applicable, insert Purchase Request identifier.
3. Item Description/Project Name – Enter a brief description of the item or service to be purchased.
4. Delivery/Completion Date – Enter the date that the item or service must be delivered or completed.
5. Preparer's Name and Signature – Print and sign if you are the developer of the ICE.
6. Total Estimated Price/Cost – Enter the procurement's total anticipated price or cost. Include option years, if applicable.
7. Date of Estimate – Enter the date that the ICE was developed.
8. Method – Check all of the listed methods which were used in developing the current ICE and attach any supporting documents such as catalog or Internet-based search pages, etc.
9. Cost Estimate Details – When you anticipate that cost analysis will be necessary in order to determine the procurement's "price reasonableness" prior to award and in developing cost estimates using cost groupings (elements) such as Materials, Overhead, SG&A (Selling, General, and Administrative expenses), refer to the cost principles set forth in Federal Acquisition Regulation (FAR) Part 31, Contract Cost Principles and Procedures).

(INSERT NAME OF TRANSIT SYSTEM)

**INDEPENDENT COST ESTIMATE – Be sure to provide at least three estimates!**

Purchase Request Number	Item Description/Project Name	Delivery/Completion Date
Name/Signature of Preparer	Total Estimated Price/Cost	Date of Estimate

Method. The above estimate has been developed as follows (check all that apply):

- ☐ Published catalog or price list (attach pertinent catalog or price list pages).
- ☐ Recent prices for the same or similar item/service (identify contracts, purchase orders, sources, and additional helpful information (e.g. dates of award), and **attach any pertinent documents**)
- ☐ In-house engineering or technical estimate
- ☐ Independent Third-Party estimate. Attach estimate and who the estimate is provided by
- ☐ Other (specify):
- ☐ If appropriate, the estimates/prices herein have been made current by adjusting for inflation using the following Producer or Consumer Price Index (**attach line item number and date**)

**Cost Estimate Details.** Details for the estimated price/cost identified are shown below.

	Product	Unit Cost	Notes / Data Source
		Delivered	
A	Minivan	\$30,000	Patter's Transit Shop – Quote is attached below

B	Item / Task:					
	Product	Other Direct Costs	Labor Cost per Hour	Total Hours	Total	Notes
	Landscaping – Flowerbed	Materials - \$2,000	\$150	10	\$3,500	Quote attached

**NOTE: For complex projects or tasks, attach additional supporting documentation, as appropriate**

**QUOTE ATTACHMENTS (Be sure to include dates and do not get quotes from vendors you want to solicit to):**