

B-4.6 Independent Cost Estimates (ICE)

FTA recipients must make independent cost estimates (ICE) before receiving bids or proposals. This will allow both for appropriate budgeting and use of the ICE as a tool when conducting cost and/or price analysis of proposals. See FTA C 4220.1F, Ch. VI for further guidance.

Sample: INDEPENDENT COST ESTIMATE SUMMARY FORM

Requisition Number: _____ Date of Estimate: _____

Description of Goods/Services:

New Procurement Contract Modification (Change Order)

Exercise of Option

Method of Obtaining Estimate:

Attach additional documentation such as previous pricing documentation, emails, internet screen shots, estimates on letterhead, etc.

Published Price List (attach source and date)

Historical Pricing (attach copy of documentation from previous PO/Contract)

Comparable Purchases by Other Agencies (attach email correspondence)

Engineering or Technical Estimate (attach)

Independent Third-Party Estimate (attach)

Other (specify) _____ (attach documentation) Pre-established pricing resulting from competition (Contract Modification only)

Through the method(s) stated above, it has been determined the estimated total cost of the goods/services is \$_____.

The preceding independent cost estimate was prepared by:

Name

Signature

Date