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