Independent estimate determination

A blank form for the procurement file. It is not a government form and not legal advice. Keep it with the estimate and the bid documents.

1. Procurement

Agency / recipient or subrecipient	
Project name and number	
Federal award or program (name and award number)	
Pass-through entity, if any	
Procurement method (sealed bids, proposals, small purchase, other)	

2. Threshold

Estimated contract value ($)	
Simplified acquisition threshold that applies to this agency ($350,000 under FAR 2.101 unless the agency has set a lower one)	
Is the procurement, or a contract modification, above that threshold? [ ] Yes [ ] No	

3. The independent estimate

Date and time the estimate was finished	
Date and time bids or proposals are due (the estimate must be finished before this)	
Prepared by (name, title, or firm)	
Method (unit prices times quantities, parametric, vendor quotes, other)	
Price sources used (agency history, public bid tabulations, quotes, published cost data) with dates	
Contingency applied (%) and why	
Escalation to the bid date, if any, and the index used	

4. Cost or price analysis after bids arrive

Number of bids or proposals received	

Lowest responsive bid ($) and how it compares with the estimate	
Lines or items that were questioned and the answer	
If only one bid: the steps taken (re-advertise, negotiate, cost analysis)	
Determination of price reasonableness and who made it	

5. Certification (agency)

I certify that this independent cost estimate was developed by or for the agency before bids or proposals were received, and that the agency has reviewed the prices in it and adopts them as its own.

Name and title: _____ Signature: _____ Date and time: _____

Rule (2 CFR 200.324(a), as read on ecfr.gov on 2026-10-28; eCFR, section version dated 2024-10-01 (current to 2026-10-26)): "The recipient or subrecipient must perform a cost or price analysis for every procurement transaction, including contract modifications, in excess of the simplified acquisition threshold. The method and degree of analysis conducted depend on the facts surrounding the particular procurement transaction. For example, the recipient or subrecipient should consider potential workforce impacts in their analysis if the procurement transaction will displace public sector employees. However, as a starting point, the recipient or subrecipient must make independent estimates before receiving bids or proposals." https://www.ecfr.gov/current/title-2/section-200.324

Hubstake supplies historical public prices and a draft. The agency makes and certifies its own estimate. Not legal advice.