
PROCUREMENT

Procurement Methods

Base Bid/Basis of Bid Basis of Award — Base Bid references one or more manufacturer's brand names, for which competitive prices are solicited; no alternatives will be considered unless specifically provided for in the bid form. Award based on specified equipment. May allow for substitutions to be presented with the bid including a Qualification Package.

Competitive Sealed Bidding — The method for acquiring goods, services and construction in which the award is made to the lowest responsive and responsible bidder, based solely on the response to the criteria set forth in the Invitation for Bid (IFB). This method does not include discussions or negotiations with bidders.

Leasing — Contract giving one party (the lessee) the right to use real property, or other asset owned by another (the lessor) for a specific time in return for compensation. Title does not pass from the lessor to the lessee. Another option is the lease-purchase agreement (Aqua Financing Solutions® opportunity).

Pre-Purchase Base Bid — Also known as the evaluated bid. Equipment is selected based on factors such as cost analysis, value analysis, or other system that includes factors other than initial purchase price. Pre-selection allows for a negotiated price between the owner and the pre-qualified manufacturer to be listed in the construction specification. The construction contract is competitively bid. These projects typically are accompanied by price escalation indexes.

Pre-Qualification of Bidders — Screening of potential vendors or contractors in which such factors as financial capability, reputation, and management are considered in order to develop a list of qualified bidders.

Request for Proposals (RFP) — A formal request to prospective vendors or contractors soliciting competitive proposals leading to competitive negotiations.

Sole Source Procurement — Procurement in which only one vendor, contractor or manufacturer possesses the unique and singularly available capability to meet the requirement of the solicitation. Such singularity may be technical qualifications, availability of product, or ability to deliver within a required time frame or proprietary rights. Some states allow sole source that is