

Teton School District No. 401

FINANCIAL MANAGEMENT

7407

Public Procurement of Goods and Service

The District shall at all times adhere to the bidding requirements for the procurement of goods and services as set out in state law.

Public Procurement of Goods and Services Bidding

\$0 to \$25,000	No bidding requirements	IC 67-2803 (2)
\$25,000 to \$50,000	Semi-formal bidding: Issue written requests for bids describing goods or services desired to at least 3 vendors. Allow 3 days for written response, unless an emergency exists; 1 day for objections. Keep records for 6 months. <u>Accept low bid, or reject all bids.</u>	IC 67-2806 (1)
\$50,000 and above	Formal bidding: Publish bid notice at least 2 weeks in advance of bid opening. Make bid specifications available; written objections allowed. May request bid security/bond. Can reject all if able to purchase more economically in the open market.	IC 67-2806 (2)

Exemptions to Public Procurement of Goods and Services Bidding

Personal Property	Already competitive bid (piggy-banking)	IC 67-2803 (1)
Less than \$25,000	Contracts or purchases of goods or services	IC 67-2803 (2)
Any Amount	Payments of Wages	IC 67-2803 (3)
Any Amount	Personal or professional services performed by an independent contractor. (Refer to info on qualifications in IC 67-2320)	IC 67-2803 (4)
Any Amount	Procurement of an interest in real property – lease or purchase	IC 67-2803 (5)
Any Amount	Procurement of insurance	IC 67-2803 (6)
Any Amount	Costs of Joint Powers participation	IC 67-2803 (7)
Any Amount	Emergency Expenditures	IC 67-2808 (1)

Legal Reference: I.C. § 67-2801 et seq. Purchasing by Political Subdivisions

Policy History:

Adopted on: August 10, 2009

Revised on: June 21, 2010