

**Drake University**  
**Procurement Policy for Federal Grant-Funded Purchases**  
**Effective: December 22, 2017, Revised November 10, 2019**

**Purpose**

The purpose of this policy is to ensure that goods and services purchased for the performance of a federal grant are obtained in a cost-effective manner and in compliance with federal regulations. This policy is governed by OMB 2 CFR Part 200 and is consistent with Final Guidance issued by the Federal Office of Management and Budget on December 26, 2013 and effective as of December 26, 2017.

This Procurement Policy for Federal Grants applies to all expenditures of monies received through

## **Process**

To promote compliance with federal regulations, the University requires buyers to perform some measure of cost/price analysis when making purchases under federal grants. Buyers shall avoid purchasing unnecessary and duplicative items. All vendor bids and quotations must be evaluated on the basis of product quality, technical compliance with specifications, total cost, and the value acceptance of the Drake

**The vendor selection process for goods and services valued at \$10,000 or greater must be documented and approved by SPARC prior to purchase.**

## **Vendor Selection and Bidding Requirements**

Buyers shall consider the following before making a vendor selection:

Does the vendor provide the best mix of q

