

Lease vs. Own

Policy

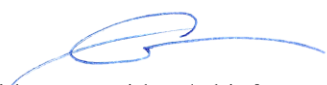
It is the policy of Central Florida Behavioral Health Network, Inc. (CFBHN) to follow the Federal General Procurement Standards (2 CFR 200.318) and adhere to standards in the Federal *Appendix II to Part 200* document. CFBHN analyzes whether to purchase or lease equipment, space, and any other purchases where appropriate.

Purpose

The purpose of this policy is to outline the procedures utilized in making the decision to lease or purchase.

Procedure

1. CFBHN seeks a minimum of three quotes to determine whether it is more economical to lease, rent, or purchase.
2. If less than three quotes are received, a written statement as to why additional quotes were not received is prepared and attached to the procurement document.
3. CFBHN follows the guidance as identified in the *General Procurement and Distribution of Funding* and *Purchasing* policies.

Lease vs. Own Approval:  Alan Davidson, President/Chief Executive Officer	Date Issued: <u>08/31/2016</u> Last Revision: <u>03/29/2023</u> Review Date: <u>04/23/2025</u>
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