

SECTION 012973

SCHEDULE OF VALUES

PART 1 - GENERAL

1.1 REQUIREMENTS INCLUDED

- A. Procedures for preparation and submittal of schedule of values.

1.2 FORMAT

- A. The cost breakdown shall generally be in the same format as the Technical Specifications, with major items of work listed individually and clearly correlated to bid items.
- B. The cost breakdown shall include separate cost for any testing, startup, and training as required.

1.3 CONTENT

- A. List estimated installed value of each major item of Work and each subcontracted item of Work as a separate line item to serve as a basis for computing values for Progress Payments.
- B. For each major subcontract, list products and operations of that subcontract as separate line items.
- C. Coordinate listed items with Progress Schedule.
- D. For lump sum bid items, component listing shall each include a directly proportional amount of Contractor's overhead, profit, and bonds and insurance costs.
- E. For items on which payments will be requested for stored products, list sub-values for cost of stored products.
- F. The sum of values for all items associated with a bid item shall equal the total cost of the bid item. The sum of values listed shall equal total Contract Price.
- G. Unbalanced schedule of values will not be acceptable and, when discovered, will be returned for adjustment to reflect actual costs.
- H. Contractor to assist the City to develop the retired asset's value as

applicable to the project.

1.4 SUBSTANTIATING DATA

- A. When the City or Engineer requires substantiating information, submit data justifying line items amounts in question. Only those line item amounts that the Contractor can justify to the satisfaction of the City and Engineer will be acceptable.

1.5 SUBMITTAL

- A. Submit the preliminary schedule of values within 10 days of Notice to Proceed.
- B. If activities are added or removed from the Contract, revise the schedule of values and resubmit.
- C. No payment will be made to the Contractor prior to acceptance of the schedule of values by the City and Engineer.

PART 2 – PRODUCTS (NOT USED)

PART 3 – EXECUTION (NOT USED)

END OF SECTION