

SECTION 01292

SCHEDULE OF VALUES

PART 1 GENERAL

1.01 SECTION INCLUDES

- A. Preparation and submittal of Schedule of Values for Stipulated Price Contracts or for Major Unit Price Work on Unit Price Contracts to be used as the basis for preparing applications for payment.

1.02 PREPARATION

- A. For Stipulated Price Contracts, subdivide the Schedule of Values into logical portions of the Work, such as major items or work in contiguous construction areas. Use Section 01310 – Construction Schedule as a guide to subdivision of work items. Directly correlate Items in the Schedule of Values with tasks in the Construction Schedule. Organize each portion using the Project Manual Table of Contents as an outline for listing the value of Work by Sections. A pro rata share of mobilization, Bonds, and insurance may be listed as separate items for each portion of the work.
- B. For Unit Price Contracts, the order and general description of the original bid items shall be used to format the Schedule of Values including quantities and unit prices. A proportional share of the Contractor's overhead and profit shall be included in each item so that the total of all items will equal the Contract Price.
- C. For lump sum equipment items, where submittal of operation and maintenance data and testing are required, include separate items for equipment operations and maintenance data where:
 - 1. Submittal of maintenance data is valued at five (5) percent of the lump sum amount for each equipment item, and
 - 2. Submittal for testing and adjusting is valued at five (5) percent of the lump sum amount for each equipment item.

Round off figures for each listed item to the nearest \$100. Set the value of one (1) item, when necessary, to make the total of all values equal the Contract Price for Stipulated Price Contracts or the lump sum amount for Unit Price Work.

1.03 SUBMITTAL

- A. Submit the Schedule of Values in accordance with the requirements of Section 01300 – Submittals. Submit initial Schedule of Values within 15 days of contract execution.
- B. Submit the Schedule of Values in an approved electronic spreadsheet file and 8 ½ x 11-inch PDF.

- C. Revise the Schedule of Values for items affected by Contract Modifications. After the City has reviewed the changes, resubmit at least ten (10) days prior to the next scheduled application for progress payment.

PART 2 PRODUCTS – Not Used

PART 3 EXECUTION – Not Used

END OF SECTION