**PART 1 – GENERAL**

* 1. **SECTION INCLUDES**

1. Procedure for submission of a certified Schedule of Values for review and approval by the OAR and FUSD.
   1. **RELATED SECTIONS**
2. Section 01 25 00: Allowances
3. Division 0: Bid Items
4. Section 01 29 76: Progress Payment Procedures
5. Section 01 31 13: Project Coordination
6. Section 01 33 00: Submittals
7. Section 01 32 13: Construction Project Schedule

**PART 2 – PRODUCTS (Not used)**

**PART 3 – EXECUTION**

**3.01 PREPARATION:**

A. Upon receipt of the Notice of Intent to Award, CONTRACTOR shall commence preparation of a Schedule of Values in accordance with the form included in Section 01 29 73.

B. CONTRACTOR shall coordinate the preparation of a Schedule of Values with preparation of the Construction Project Schedule as set forth in Section 01 32 13. The corresponding values from the specification division totals on cost loaded schedule shall match with the approved Schedule of Values.

C. Include the following Project identification on a certified Schedule of Values:

1. Project name and location

2. Project Number

3. Contract #

4. CONTRACTOR name

5. Date of Submittal

D. The Schedule of Values shall be in tabular form with separate columns and shall include the following items:

1. Related Specification Section and Division.

2. Description of Work.

3. Name of Subcontractor, manufacturer or supplier.

4. Dollar value, quantity and unit of measure of each line item.

5. Percentage of Contract amount to nearest one-hundredth percent, adjusted to total 100%.

E. Round amounts to the nearest whole dollar; the total shall equal the Contract Amount.

F. Provide a breakdown of the Contract Amount in enough detail acceptable to OAR and FUSD to facilitate continued evaluation of Application for Payment and progress reports. Coordinate with the Project Manual table of content and Schedule of Values under Section 01 29 73. Provide line items for subcontract amounts, where appropriate.

G. Provide separate line items for items in the Schedule of Values for total installed value of that part of the Work.

H. Provide separate line item for labor and material when required by the OAR and FUSD.

I. Each item in the Schedule of Values and Applications for Payment shall be complete. Include total cost and proportionate share of general overhead and profit for each item except the amounts shown as separate line items as indicated under Schedule of Values under Section 01 29 73.

J. Temporary facilities and other cost items that are not direct cost of actual work-in-place shall be shown as separate line items as indicated under Schedule of Values under Section 01 29 73.

K. An approved certified Schedule of Values shall serve as the basis for the monthly certified Application for Payment.

L. If at any time, OWNER determines, in its reasonable discretion that the schedule of Values does not approximate the actual cost being incurred by CONTRACTOR to perform the Work, CONTRACTOR shall prepare, for OAR approval, a revised Schedule of Values, which then shall be used as the basis for future progress payments. Without changing the Contract Amount, OWNER reserves the right to require CONTRACTOR:

1. To increase or decrease amounts within the line items in the Schedule of Values; and,

2. To conform the price breakdown to OWNER accounting practice.

**3.02 SUBMITTAL**

A. CONTRACTOR shall submit five (5) certified copies of a Schedule of Values for review and approval by the OAR and FUSD at least 14 days before the first Application for Payment.

B. OAR and FUSD will review and if necessary, return the submitted Schedule of Values with summary comments noting items not in compliance with the requirements of the Contract Documents. CONTRACTOR shall revise the submitted Schedule of Values and return five (5) copies within three (3) days of receipt of summary comments.

C. Signature by OAR and FUSD shall constitute acceptance of the submitted Schedule of Values.

D. An approved copy of the Schedule of Values by OAR will be transmitted to CONTRACTOR, and IOR.

**END OF SECTION**