SECTION 01370 – SCHEDULE OF VALUES

PART 1 - GENERAL

1.1 REQUIREMENTS INCLUDED

A. Submit to the Architect/Engineer a Schedule of Values allocated to the various portions of the Work, within 21 days after the effective date of the Agreement.

B. Upon request of the Architect/Engineer, support the values with data which will substantiate their correctness.

C. The Schedule of Values, unless objected to by the Architect/Engineer, shall be used only as the basis for the Contractor's Applications for Payment.

1.2 RELATED DOCUMENTS

A. Conditions of the Contract

1.3 FORM AND CONTENT OF SCHEDULE OF VALUES

A. Type schedule on an 8-1/2 inch x 11 inch or 8-1/2 x 14 inch white paper furnished by the Owner; Contractor's standard forms and automated printout will be considered for approval by the Engineer upon Contractor's request. Identify schedule with:

1. Title of Project and location
2. Architect/Engineer and Project number
3. Name and Address of Contractor
4. Contract designation
5. Date of submission

B. Schedule shall list the installed value of the component parts of the Work in sufficient detail to serve as a basis for computing values for progress payments during construction.

C. Identify each line item with the number and title of the respective major section of the specifications.

D. For each major line item list sub-values of major products or operations under the item.

E. For various portions of the Work:

1. Each item shall include a directly proportional amount of the Contractor's overhead and profit.

2. For items on which progress payments will be requested for stored materials, break down the value into:

a. The cost of the materials, delivered and unloaded, with taxes paid. Paid invoices are required for materials upon request by the Architect/Engineer.

b. The total installed value.

F. The sum of all values listed in the schedule shall equal the total Contract Sum.

1.4 SUB-SCHEDULE OF UNIT MATERIAL VALUES

A. Submit a sub-schedule of unit costs and quantities for:

1. Products on which payments will be requested for stored products.

B. The form of submittal shall parallel that of the Schedule of Values, with each item identified the same as the line item in the Schedule of Values.

C. The unit quantity for bulk materials shall include an allowance for normal waste.

D. The unit values for the materials shall be broken down into:

1. Cost of the material, delivered and unloaded at the site, with taxes paid.

2. Copies of invoices for component material shall be included with the payment request in which the material first appears.

3. Paid invoices shall be provided with the second payment request in which material appears of no payment shall be allowed and/or may be deleted from the request.

E. The installed unit value multiplied by the quantity listed shall equal the cost of that item in the Schedule of Values.

PART 2 - PRODUCTS (Not Used)

PART 3 - EXECUTION (Not Used)

END OF SECTION 01370