

SECTION 01298
SCHEDULE OF VALUES / CONTRACT PRICE BREAKDOWN

1.1 THE REQUIREMENT

- A. The Schedule of Values shall be used as a basis for determining progress payments on a lump sum contract or any designated lump sum bid item. The Schedule of Values shall be a schedule of cost loaded construction activities equal, in total, to the lump sum bid and shall be in such form and sufficient detail to correctly represent a reasonable apportionment of the lump sum. Prior to submitting an invoice for payment, the CONTRACTOR shall have submitted a detailed Schedule of Values and obtained approval from the INSPECTOR.

- B. Each lump sum bid item on the Schedule of Work and Prices, as set forth in the Bid must be broken down separately. The breakdown of each lump sum bid item must cover the cost of construction required by the Contract Drawings and Contract Documents for that item. The sum of the values for the construction activities, within a bid item, must equal the total bid amount for that item. The breakdown shall include subcontract amounts which shall not deviate from the amounts submitted in the Bid Proposal. The CONTRACTOR shall provide certification from the Subcontractors certifying the subcontract amounts.

- C. Each activity in the Schedule of Values shall delineate one construction activity. For example, the placement of concrete between construction joints, the construction of an electrical duct bank or pipeline between points A & B. The costing for each activity should include all costs for the labor and materials or equipment required to complete the activity. For example, concrete construction activities should include all costs for the forming, placing of reinforcement, placing concrete and curing. The cost for pipeline construction activities should include materials, equipment and installation including pipeline supports or thrust blocks. The excavation and backfill for a pipeline or structure may be separate activities. The Contract Price breakdown shall include the itemized costs for the plant establishment and any maintenance services to be performed before the final project acceptance is made. No non-construction activity shall be cost loaded.

- D. The CONTRACTOR shall use cost loaded construction activities from the Construction Schedule as a Schedule of Values. Each construction activity shall be encoded to its bid item and a sort provided for each bid item totaling the cost loaded amount. The total of the Cost Loaded amounts for each bid item shall equal the amount bid for that item. The total of the Schedule of Values shall equal the current Contract value at all times. At any time during the progress of the Work of the Contract the INSPECTOR reserves the right to review the cost loading of the Schedules of Values and direct necessary revisions. When requested by the INSPECTOR, the CONTRACTOR shall provide all information necessary to substantiate the cost loading.

(END OF SECTION)