SECTION 01 29 73
SCHEDULE OF VALUES

Notes: This Section is intended to include procedural requirements for preparation and submittal of Builder's Schedule of Values.

PART 1 GENERAL

1.01 REQUIREMENTS INCLUDED
A. Procedures for preparation and submittal of Schedule of Values.

1.02 RELATED REQUIREMENTS
A. Section 01 11 00 - Summary of Work.
B. Section 01 29 76 - Applications for Payment.
C. Section 01 33 00 - Submittals.

1.03 FORMAT
A. Type Schedule on Owner provided forms or Owner approved format.
B. Follow Table of Contents of Project Manual for listing component parts. Identify each line item by number and title of major Specifications section. The Professional will provide minimum requirements.
C. Follow procedures specified in Sections 01 33 00, 01 32 00 and 01 32 00.2.

1.04 CONTENT
A. List 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. Round off values to nearest dollar.

B. For CM contracts only, Builder shall list the original GMP Scheduled Value, Buyout Savings transfers and Contingency Transfers in the schedule of value tabulations. The Builder shall submit for Owner's approval and and all line item transfers within the approved base line schedule of values, if applicable, at each Payment Application

C. Coordinate listings with Construction Schedule

Retain Paragraph `D' below only for work built in stages

D. Submit a sub-schedule for each separate stage of work specified in Section 01 11 00.
E. The sum of values listed shall equal total Contract or lump sum price items.

1.05 SUBMITTALS
A. Submit Preliminary Schedule of Values within fifteen (15) days after award of the Contract.
B. Submit finalized Schedule of Values within ten (10) days from the approval date of the Overall Construction Schedule.

C. Submit three copies of Schedule of Values. (Design Professional, Owner’s Project Manager, Owner’s Internal Auditor)

1.06 SUBSTANTIATING DATA

A. When the Professional requires substantiating information, submit data justifying line item amounts in question.

1.07 ACTION

A. No payment will be made for work performed on a contract item until the appropriate Schedule of Values is approved by the Owner

B. The equitable value of work deleted from a lump sum contract or lump sum item shall be determined from the approved Schedule of Values.

PART 2 PRODUCTS

Not Used

PART 3 EXECUTION

Not Used

END OF SECTION