**SECTION 01026**

**SCHEDULE OF VALUES**

PART 1 – GENERAL

* 1. GENERAL
     1. This Section defines the process whereby the Schedule of Values (lump sum price breakdown) shall be developed. Monthly progress payment amounts shall be determined from weekly progress updates of the Schedule activities. The Contractor shall prepare the weekly schedule of progress and submit to Owner, utilizing a logical scheduling computer program such as Primavera, or Owner approved equal.
  2. SCHEDULE OF VALUES
     1. The Contractor shall submit a Schedule of Values for all lump sum price items within 10 days of the effective date of the Agreement. The listing shall include a price allocation for the major Work components. Identified in specifications and shop drawings.
     2. The Contractor shall assign the price of work (a sum including allocation for materials, labor, equipment, overhead and profit) to each activity. Activities shall be grouped to identify each of the unit work item to be performed. The sum of values for all activities listed shall equal the total Contract Lump Sum Price. The Contractor shall provide to the Engineer upon request, the Contractor’s backup price information, including unit prices for shop drawings, demolition, fabricated material, assembling and installation on site, etc. Determining the total percentage of each activity to be delivered completed for developing the monthly progress payment.

END OF SECTION