

MISSISSIPPI STATE UNIVERSITY
Office of Planning Design and Construction Administration

SECTION 01 025 – SCHEDULE OF VALUES

PART 1 - GENERAL

1.1 DESCRIPTION

- A. Scope: Submit a Schedule of Values to the Professional at least ten (10) days prior to submitting the first Application for Payment. Upon the Professional's request, the Contractor will provide supportive data substantiating their correctness. Use Schedule of Values only as basis for Contractor's Application for Payment.
- B. Form of Submittal: Submit Schedule of Values on AIA Document G703, or computer generated form containing similar style, using Table of Contents of these Specifications as basis for format for listing costs of work for sections under Divisions 2-33. Identify each line item with number and title as listed in Table of Contents in these Specifications.
 - 1. Organize Schedule of Values as follows:
 - a. Residence Halls Site Work.
 - b. Residence Halls North building.
 - c. Residence Halls South building.
 - d. Center for America's Veterans building and site as described in the drawings.
- C. Preparing Schedule of Values:
 - 1. Itemize separate line item cost for each of the following general cost items: Performance and Payment Bonds, field supervision and layout, temporary facilities and controls.
 - 2. Itemize separate line item cost for work required by each Section of these Specifications. Break down installed cost with overhead and profit.
 - 3. For each line item which has installed value of more than \$20,000, break down costs to list major products for operations under each item, rounding figures to nearest dollar. Make sum of total costs of all items listed in Schedule equal to total Contract sum.
- D. Preparing Schedule of Unit Material Values:
 - 1. Submit separate Schedule of unit prices for materials to be stored on which progress payments will be made. Make form of submittal parallel to Schedule of Values with each line item identified same as line item in Schedule of Values. Include in unit prices only: cost of material, delivery, unloading at site, and sales tax.
 - 2. Make sure unit prices multiplied by quantities equal material cost of that item in Schedule of Values.
- E. Review and Resubmittal: After the Professional's review and approval, the Schedule of Values shall be reviewed and approved by the bonding company. A letter of approval from the bonding company approving the Schedule of Values shall accompany the final submittal of the Schedule of Values to the professional. Payment based on the Schedule of Values shall not be until all approvals are obtained. If requested, revise and resubmit Schedule of Values until approvals are obtained.

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- F. Bonding Company Approval: The contractor must submittal the initial Schedule of Values to their bonding company for approval prior to submitting to the architect. A letter of approval from the bonding company must accompany the initial schedule of values.

PART 2 - PRODUCTS (Not Used)

PART 3 - EXECUTION (Not Used)

***** End of Section *****