

AWARD AND EXECUTION OF CONTRACT.

(REV 11-5-97) (FA 1-20-98) (7-14)

ARTICLE 3-1. The first and second sentences are deleted and the following substituted:

For the purpose of award, each bid submitted shall consist of two parts whereby:

Standard Bid (A) = The correct summation of the products of the estimated quantities shown in the proposal, multiplied by their bid unit prices.

Time Bid (B) = (CD x Daily Value) = the product of the number of calendar days provided by the Contractor and the Daily Value established by the Department.

For purposes of this Contract, the Daily Value is \$.

The lowest evaluated bid (Total Bid) will be determined by the Department as the lowest sum of (A) plus (B) according to the following formula:

$$\text{Total Bid} = \text{Standard Bid (A)} + \text{Time Bid (B)}$$

Time Bid (B) from the preceding formula will not be used to determine final payment to the Contractor. All payments will be based on actual quantities and bid unit prices. The DBE utilization goals and bonding requirements will be applied to the Standard Bid (A) only. The Contract Time item will only be shown on the lead project on Contracts with multiple projects but will cover all work for all projects within the Contract.