

SECTION 012123 – CONTINGENCY ALLOWANCE

PART 1 - GENERAL

1.1 REQUIREMENTS INCLUDED

- A. Monetary amount of Contingency Allowance in Contract Sum.
- B. Disbursement of funds from Contingency Allowance.

1.2 RELATED REQUIREMENTS

- A. Section 004113 – Bid Form: The undersigned proposes to furnish all services, labor, and materials required by them for the entire work and to include a contingency amount of **\$100,000.00** within the Stipulated Sum Base Bid in accord with said documents.
- B. Section 006357 – AIA Document G701-2001, "Change Order": Contractor and subcontractor percentages of overhead and profit for Change Orders.

1.3 ALLOWANCE

- A. Allow the lump sum of **\$100,000.00** for disbursement at Owner's instructions.
- B. Contractor's costs for products, labor, insurance, payroll taxes, bond, transportation, equipment rental, and overhead and profit will be included in Change Orders authorizing expenditure of funds from this allowance.

1.4 USE OF ALLOWANCE

- A. Funds will be drawn from Contingency Allowance only by Change Order.
- B. At closeout of Contract, funds remaining in Contingency Allowance will be credited to Owner by Change Order.

PART 2 – PRODUCTS

Not Used.

PART 3 – EXECUTION

Not Used.

END OF SECTION 012123