

125% Overrun Justification Report

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Comments/Reasons for Overrun

Date (MM/DD/YY)

Date (MM/DD/YY)

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FMS ID

Project Description

Street Location

Contract Registrati	on Number	Payment Number								CO/OR # (if applicable)						
Item Number	Item Description	Bud-Line	Unit	Bid Quantity	Quantity-to-Date		Estimated Final		Price Bid vs. Eng. Estimate			Average Price	Cost of Not	Accepted	Reason	Contractor's
					Amount	% of Bid Qty	Amount	% of Bid Qty	Eng. Est Price	Bid Price	Bid as % EE	Next 2 Bidders	Renegotiating (See Note 1)	Price (See Note 3)	Code (See Note 2)	Initiala
Prepared By F	RE / CPM: Date:	Print Name		-						Signature						
Chaokad By E	IC/Program Dir./Section Head:									, i i i i i i i i i i i i i i i i i i i						
Checked by E	Print Name								Signature							
Accepted By	Contractor:	 Print Name								Signature						
Notes:	1. If Bid is = or < Engineer's E		s accer	otable. If no	ot. Cost of	Not Renea	otiating =	[(Estimated	Final Quantity	, , , , , , , , , , , , , , , , , , ,	Bid Quantity)) x (Bid Price - Fi	ngineer's Estima	ted Price)] If <=	= 0. then Bid F	Price is the A

Notes: the Accepted Price.

2. Reason Codes (select one): a) <=EE: Less than or equal to Engineer's Estimate; b) <AVG2: Less than the Average of the Next Two Bidders; c) INC: Incidental Cost (defined as Overrun Value <= \$2000 AND Bid Price < 120% of EE Price); d) T&M: based on T&M. Not withstanding the arithmetic that may generate any of the above reason codes, the acceptance of any bid and/or renegotiated price must be reasonable in the judgment of the RE and the EIC.

3. Contractor's Initials and Signature at Bottom Required if any Accepted Price is less than the Bid Price. An Accepted Price is either a Renegotiated Unit Price or the Accepted Original Unit Bid Price.

*** If Contractor and Agency cannot agree on an Accepted Price, Contractor agrees to perform the Additional Work on Time and Material basis pursuant to Article 26 but in no event at a price higher than the Bid Price. In this case, enter "T&M" into the Accepted Price Column for that Item. Payment will be made pursuant to Article 26 of the Agreement.