

CHAPTER 20 – PUBLIC IMPROVEMENTS OPINION OF COSTS

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CHAPTER 20 – PUBLIC IMPROVEMENTS OPINION OF COSTS

20.1 GENERAL

This chapter defines units for certain construction items used in the Opinion of Costs required with the submittal of Construction Plans. These costs will be the basis of the surety amount to be provided to the appropriate Local Entity by the Developer. The unit costs represent what the Local Entities would expect to pay for similar projects. The purpose is to cover the cost of the project in case the Local Entity is for any reason forced to take over constructing the project.

The Opinion of Costs shall be prepared and stamped by a Professional Engineer. The Opinion of Costs shall be broken down by the categories shown and shall provide the public improvement name, units of measure, unit cost, quantity included in the project, and total cost of each item and grand total. The Opinion of Cost shall be itemized by phase.

20.2 UNITS AND COSTS

Refer to the Local Entity for the latest version of applicable units and costs and current version of Public Improvements Opinion of Cost form. The Local Entity will approve unit costs used to determine the Opinion of Costs. There may be additional items that are not shown. The Developer should show each of those items, with their units, unit prices, quantities, and item cost. Separate summaries shall be provided for phases when applicable. In addition, separate summaries shall be provided for adjacent, on-site and off-site public improvements.

20.3 FINANCIAL CONTINGENCY

See Loveland Municipal Code for requirements for projects in Loveland (GMA and city limits). Refer to each Local Entity for latest requirements. Also see **Section 24.3, Surety, Insurance, and Security Requirements**.