



United States Department of Agriculture
Rural Development

INSTRUCTIONS FOR USE OF RUS FORM 281

- ① **Project Designation** – Show “State 500-Loan Letter.”
- ② **Contract No.** – Show the contract number assigned by REA.
- ③ **Column 1 and 2, “Description of Item”** – Show the standard REA letter designation of the item in the List of Materials and description, respectively, of each item of material furnished to the contractor (e.g. “oc” Fiber Optic Cable – 4 fibers).
- ④ **Column 3, “Quantity”**– List the total number of each item of material, as shown by charge-out tickets covering materials issued to the contractor less the number shown by credit tickets reflecting materials returned. (Quantities are to be furnished to the engineer by the borrower.
- ⑤ **Parts I and II of Tabulation** – Divide the tabulation into two parts and list under Part I only the items of materials specified in the “List of Owner’s Materials on Hand” or in the “List of Materials ordered by the Owner but Not Delivered” in the Contract. Any additional items of materials, including any materials removed from existing line and reused in the construction of the project, are to be shown under Part II. All reused materials are to be grouped under Part II, separate from new materials by the borrower. This segregation is important in order that reused materials can be readily identified for the purpose of adjusting loan fund advances to actual cost of materials furnished under the contract.
- ⑥ **Column 4, “Actual Cost to Borrower – Unit Cost”** - List the average unit cost to the borrower for each item of material furnished to the contractor. This average unit cost for new materials shall be based on the cost for each item shown on material charge out and credit tickets relating to this construction and is to be determined by dividing the total cost for each item by the total quantity furnished. The unit costs used to price the tickets should be the average unit cost shown on stock record cards for the applicable period. (The average unit cost is to be furnished to the engineer by the borrower.) In Column 4, Part II, the reused material referred to in paragraph 3 above are to be priced at the current value for like items of material shown by the stock record cards.

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Web: <http://www.rurdev.usda.gov>

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1400 Independence Avenue, S.W., Washington, DC 20250-9410 or call (800) 795-3272 (Voice) or (202) 720-6382 (TDD).

- ⑦ **Column 5, “Actual Cost to Borrower – Extended Cost”** – Show the total cost of each item of material furnished to contractor. Column 3 times Column 4.

- ⑧ **Column 6, Part I, “Amount Chargeable to Contractor – Unit Price”** – Show the unit price specified in the “List of Owner’s Materials on Hand” or in the “List of Materials Ordered by Owner but Not Delivered,” included in the construction contract and not the Bidder’s material unit prices. It is suggested that, where the owner furnishes and the contractor accepts items of materials in excess of the quantities specified in the “List of Owner Materials on Hand” or in the “List of Materials Ordered by Owner but Not Delivered,” the owner and contractor agree to use the same unit prices for the excess quantities as those specified for like items in the lists included in the contract. In Column 6, Part II, the new material items included are to be charged to the contractor at the prices agreed to by the owner and the contractor. In Column 6, Part II, the reused material items are to be charged to the contractor at the prices agreed to by the owner and the contractor.

- ⑨ **Column 7, “Amount Chargeable to Contractor – Extended Price”** – Show the extended amount determined by multiplying the quantity in Column 3 by the unit price in Column 6. The total amount chargeable to the contractor as indicated by the total of Column 7 should agree with the total value of all supporting receipts for materials furnished less credits. Upon final settlement it should also agree with the total deduction from contractor’s invoices for material furnished.

- ⑩ **Column 8, “Net Difference”** – Show the difference between actual total cost to the borrower, Column 5, and the total amount chargeable to the contractor as set forth in Column 7. The total of Column 8 represents the net difference (plus or minus) of the cost of material furnished to the contractor.

- ⑪ All basic data used to compile the information shown in this tabulation should be retained by the borrower in its files for future reference or use by the REA auditor.

- ⑫ The official signing the final inventory for the borrower and for the contractor should also sign this tabulation.

U. S. DEPARTMENT OF AGRICULTURE
 RURAL ELECTRIFICATION ADMINISTRATION
TABULATION OF MATERIALS FURNISHED BY BORROWER
(Actual Cost to Borrower and Amount Chargeable to Contractor)

Form Approved
 Budget Bureau (No. 43-82526, 6)

BORROWER DESIGNATION

1

CONTRACT NO.

2

DESCRIPTION OF ITEM		QUANTITY	ACTUAL COST TO BORROWER		AMOUNT CHARGEABLE TO CONTRACTOR AT CONTRACT PRICE		NET DIFFERENCE	
REA DESIGNATION	NAME OF ITEM		UNIT COST	EXTENDED COST	UNIT PRICE	EXTENDED PRICE		
1	2	3	4	5	6	7	8	
3	3	4	6	7	8	9	10	
I. MATERIAL ITEMS INCLUDED IN LIST SET FORTH IN CONSTRUCTION CONTRACT		5	SAMPLE This form to be furnished by borrower's engineer Information from Form 787					
II. OTHER MATERIAL ITEMS FURNISHED BY THE BORROWER A. New Materials B. Reused material from existing system		5						
TOTAL								

This tabulation is correct to the best of our knowledge and belief.

NAME OF BORROWER

By

PRESIDENT

DATE

DATE

BORROWER'S ENGINEER

CONTRACTOR

By

U. S. DEPARTMENT OF AGRICULTURE
 RURAL ELECTRIFICATION ADMINISTRATION
TABULATION OF MATERIALS FURNISHED BY BORROWER
(Actual Cost to Borrower and Amount Chargeable to Contractor)

Form Approved
Budget Bureau No. 40-R2526.4

BORROWER DESIGNATION

CONTRACT NO.

DESCRIPTION OF ITEM		QUANTITY	ACTUAL COST TO BORROWER		AMOUNT CHARGEABLE TO CONTRACTOR AT CONTRACT PRICE		NET DIFFERENCE
REA DESIGNATION	NAME OF ITEM		UNIT COST	EXTENDED COST	UNIT PRICE	EXTENDED PRICE	
1	2	3	4	5	6	7	8
TOTAL →							

The above tabulation is correct to the best of our knowledge and belief.

 NAME OF BORROWER

 By _____
 DATE PRESIDENT

 DATE BORROWER'S ENGINEER

 DATE By _____
 CONTRACTOR