



AGENDA MEMO
6/6/2017 Agenda

TO: Honorable Mayor and City Council

FROM: Jacob Speer, Director of Public Works

SUBJECT: Final Payment to Durable Specialties for Project 2016401

BACKGROUND:

On July 19, 2016, the City Council approved award of a contract to Durable Specialties in the amount of \$250,250.00 for replacement of traffic signals at the Preston Road / McFarlin Boulevard and Preston Road / Purdue Avenue intersections. On May 5, 2017 the City received the final pay request in the amount of \$12,082.40. This pay request is for retainage. Staff received the Contractors Affidavit of Final Payment Release from Durable Specialties and accepts the job as complete.

Payments to date total \$229,565.60. With the final payment, the contract will close at \$241,648.00, which is 96% of budget.

RECOMMENDATION:

Staff recommends approval of the final pay request from Durable Specialties in the amount of \$12,082.40 for Project 2016401, Preston Road Traffic Signal Replacement.