

RESOLUTION NO. _____

**RESOLUTION ACCEPTING THE FINAL COMPLETED WORK PERFORMED
UNDER THE KENT STEIN PARK TO DEEP LAKES PARK TRAIL PROJECT
AND AUTHORIZING FINAL PAYMENT**

WHEREAS, the City of Muscatine approved the Plans, Specifications, and Form of Contract for the Kent Stein Park to Deep Lakes Park Project; and

WHEREAS, the City of Muscatine entered into a contract for said project with Illowa Investment, Inc. for \$1,198,197.30 with change orders and quantity adjustments totaling a reduction of \$6,874.72 for a final contract cost of \$1,191,322.58; and

WHEREAS, all work under the contract has been completed by Illowa Investment, Inc. and approved and accepted by the City Engineer and appears to meet the requirements of the Plans and Specifications heretofore adopted by this Council, as evidenced by the Project Engineer's Certificate; and

WHEREAS, the amount of \$1,161,322.58 has been previously paid to Illowa Investment, Inc. leaving a balance of \$30,000.00, which is the contract retainage due and payable;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MUSCATINE, that the City of Muscatine make immediate payment of \$30,000.00 to Illowa Investment, Inc. for completed and accepted work under the Kent Stein to Deep Lakes Park Trail Project.

PASSED, APPROVED, ADOPTED THIS 7th DAY OF MARCH, 2019.

CITY COUNCIL OF THE CITY OF MUSCATINE, IOWA

BY: _____
Diana Broderson, Mayor

Gregg Mandsager, City Clerk



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FINANCE & RECORDS

MEMO

To: Gregg Mandsager, City Administrator
Brian Stineman, Public Works Director

From: Jim Edgmond, City Engineer
Nancy A. Lueck, Finance Director

Date: February 27, 2019

Re: Resolution Accepting the Final Completed Work Performed by Illowa Investment, Inc. under the Kent Stein Park to Deep Lakes Park Trail Project and Authorizing the Final Payment to close out the Contract

Introduction:

The City entered into a contract with Illowa Investment, Inc. in the amount of \$1,198,197.30 on April 20, 2017. Work on this project was substantially completed in October of 2017 and the trail was opened to the public. On October 19, 2017 City Council approved a preliminary resolution (Resolution 94024-1017) for the closeout of the contract for this project.

Background:

Funding for this project included a federal grant and a State grant administered by the Iowa Department Transportation (IDOT). The IDOT identified several items to be added or modified prior to their official acceptance of the work on the project and prior to the City releasing the retainage on the contract. Those items have now been resolved. Those items changed the amounts in the original resolution accepting the completed work on this project.

The original contract cost for the project was \$1,198,197.30. There were change orders and quantity adjustments resulting in a reduction of \$6,874.72 and the final project cost was \$1,191,322.58. Payments to the contractor to date total \$1,161,322.58 leaving the balance due to the contractor of \$30,000.00, which is the contract retainage.

Summary:

Please include the attached Resolution Accepting the Final Completed Work Performed by Illowa Investment, Inc. under the Kent Stein Park to Deep Lakes Park Trail Contract and authorizing the immediate release of the \$30,000 contract retainage

Please contact either of us if you have any questions.