



Legislation Details (With Text)

File #: 19-0274 **Version:** 1 **Name:** Retainage transfer
Type: Resolution **Status:** Passed
File created: 8/14/2019 **In control:** City Council
On agenda: 9/10/2019 **Final action:** 9/10/2019
Title: Approval of transfer of retainage funds for the Holiday Hills Waterline Replacement Project
Sponsors:
Indexes:
Code sections:
Attachments:

Date	Ver.	Action By	Action	Result
9/10/2019	1	City Council	approved	
9/3/2019	1	Work Session		

Approval of transfer of retainage funds for the Holiday Hills Waterline Replacement Project

SUMMARY: The City has been holding the retainage for the Holiday Hills, Fairyland Estates, and Lantana Estates water line replacement project completed by Norris Brothers Construction in 2017. This project has been closed for some time and ended with a settlement being reached. In the settlement agreement, the retainage withheld from the Norris Brothers' payments reverted to the City of Crossville. The balance of retainage is \$52,466.38. Staff requests approval to transfer the funds to the operating account.

BUDGET ACCOUNT:413-11215 and 413-21130

NECESSARY COUNCIL ACTION: Allow staff to transfer funds to the City cash-operating account.