



City of Crossville

392 North Main Street
Crossville, Tennessee 38555

Legislation Text

File #: 19-0274, **Version:** 1

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.