

COUNCIL ACTION FORM

SUBJECT: CYRIDE BUILDING SECURITY SYSTEM ACCEPTANCE AND FINAL COMPLETION AND RELEASE OF RETAINAGE

BACKGROUND:

CyRide's building security system project began in March 2017 and included the installation of a new security system for the office area, which resulted in the need for minor building modifications. This project was awarded to Electronic Engineering located in Des Moines, Iowa for a total cost of \$58,300. The following information details the original contract, change orders, actual payments, remaining balance and retainage amounts.

Original Contract Sum	\$58,300.00
Net Change with Change Order #1 & #2	\$ 2,655.50
New Contract Sum	\$60,955.50
Payment Made To-Date	<u>\$57,907.73</u>
Unpaid Balance - Retainage	\$3,047.77

The project was substantially complete on April 21, 2017, with all but the 5% retainage being paid to-date.

As of August 1, 2017, all conditions of the contract were met by Electronic Engineering. Therefore, with completion of the project, the project is ready for close out based on satisfactory completion of the following items:

- Punch-List Items
- Operating and Maintenance Manuals
- As Built Drawings
- Lien Waivers
- Final Pay Application

Acceptance of the project as complete and release of the retainage amount was approved by the Transit Board of Trustees on August 24, 2017.

ALTERNATIVES:

1. Accept final completion and approve final payment in the amount of \$3,047.77 to Electronic Engineering for completion of the Ames Transit Agency's security system installation.

2. Do not accept the Ames Transit Agency security system project as complete and withhold payment of the retainage to address City Council identified issues.

MANAGER'S RECOMMENDED ACTION:

With all documents, lien waivers, and punch list items completed, all conditions of the project have been satisfied, allowing for final acceptance of the project and payment of the retainage amount.

Therefore, it is the recommendation of the City Manager that the City Council adopt Alternative No. 1, thereby accepting the Ames Transit Agency building security system project as complete and releasing the retainage amount of \$3,047.77 to Electronic Engineering.