



ITEM REPORT UTILITIES COMMISSION

Agenda Date: 11/7/2024
Agenda Section: Consent Agenda

Department Origination: Public Works

Agenda Item: Approve Pratt's Affordable Excavating, Inc. Partial Pay Estimate No. 1 in the amount of \$375,721.74 for the 2024 CSAH 77 Utility Improvements Project, Municipal Project 4118.

Approval Required: Simple Majority Vote

BACKGROUND

The Council awarded the construction contract for the 2024 CSAH 77 Utility Improvements Project to Pratt's Affordable Excavating, Inc. on August 20, 2024, for the unit price bid of \$551,053.20. The notice to proceed was issued on August 21, 2024.

Pratt's Affordable, Inc. mobilized to the site the week of September 30, 2024, and began underground construction on Thursday, October 2, 2024.

Partial Pay Estimate No. 1 is presented in the amount of \$375,721.74. The payment includes all work completed between the project start date and Friday, October 25, 2024.

FINANCIAL IMPLICATIONS

The Contractor has earned \$403,274.40 which represents 73% of the contract value. In accordance with the contract documents, retainage is being withheld in the amount of 5% of the contract value or \$27,552.66. This results in a payment due of \$375,721.74.

Total budget for this project is \$852,000 including \$55,000 in contingencies. At this time, only minor change order items totaling less than \$10,000 are gone which leaves approximately \$45,000 left in contingency for the remaining 25% of the project.

STAFF RECOMMENDATIONS

Staff recommends approval of Partial Pay Estimate No. 1 in the amount of \$375,721.74.

COUNCIL ACTION REQUESTED

MOTION to approve Pratt's Affordable Excavating, Inc. Partial Pay Estimate No. 1 in the amount of \$375,721.74 for the 2024 CSAH 77 Utility Improvements Project, Municipal Project 4118.