



ITEM REPORT CITY COUNCIL

Agenda Date: 11/21/2023
Agenda Section: Consent Agenda

Department Origination: Public Works

Agenda Item: Approve the Knife River Corporation – North Central Partial Pay Estimate No. 6 in the amount of \$217,063.25 for the 2023 Knollwood Drive Improvements Project, Municipal Project Number 4132

Approval Required: Simple Majority Vote

BACKGROUND

On February 21, 2023, the City Council awarded the project to Knife River Corporation – North Central in the amount of \$1,676,520.50.

Article 15 of the Standard General Conditions of the Construction Contract outlines the process for making progress payments to the Contractor. Progress payments for unit price contracts are made based on the number of units completed during the pay period. The application is reviewed and approved by the Contractor and Engineer prior to submittal to the City for processing.

Partial Pay Estimate No. 6 is presented in the amount \$217,063.25. The payment includes the cost of unit price work completed during the sixth pay period.

FINANCIAL IMPLICATIONS

The Contractor has earned \$1,813,050.01 to date which represents 101.7% of the revised contract value. In accordance with the agreement, 5% of the contract value (\$89,110.41) is being retained which results in a total payment of \$217,063.25

STAFF RECOMMENDATIONS

Staff have no concerns with the work completed this period and recommend making progress payment as outlined in Partial Pay Estimate No. 6.

COUNCIL ACTION REQUESTED

MOTION to approve the Knife River Corporation – North Central Partial Pay Estimate No. 6 in the amount of \$217,063.25 for the 2023 Knollwood Drive Improvements Project, Municipal Project Number 4132.