

Department of Public Works

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February 9, 2007

TO: Alderman Ron Hart, Chairman
Public Works & Services Committee

FROM: John Rooney *JCR*
Assistant Commissioner of Public Works/Engineering

RE: Reduction in Retainage on Contract 49-05 (K5-056), Lake Michigan
Pathway, Phase II, Bane-Nelson, Inc., Contractor

The contractor on the above contract has requested that the retainer being held by the City on the contract be reduced from \$102,026.42 to \$50,000.

After reviewing the work yet to be done, we agree that the reduction in retainage would be appropriate and request the Committee approve the request.

JR:njp

CC: Joy Hansche