

Office of the City Engineer

John C. Rooney, P.E.
Assistant Commissioner of Public Works/
City Engineer



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February 27, 2017

Legistar Item: 184-17

TO: Alderman Terry McCarthy, Chairman
Public Works and Services Committee

FROM: John Rooney, P. E., *JWR*
Assistant Commissioner of Public Works/City Engineer

RE: Reduction in Retainage, Contract 20160015, 2016 Concrete Street
Reconstruction (R1), Kinzie Avenue, Cornerstone Pavers LLC,
Contractor

We are proposing to reduce the retainage on the referenced contract from 5% to 3%. This would lower the retainage from \$37,695.84 to \$22,617.51. We cannot close this project out at this time due to a repair that is necessary to the work completed last year. It is anticipated the cost of this repair is less than \$18,000.

This reduction in retainage will not affect any of the funding accounts.

If the Committee agrees, the appropriate action would be to approve the request and authorize the City Engineer and Finance Director to reduce retainage on Contract 20160015, 2016 Concrete Street Reconstruction (R1), Kinzie Avenue; Cornerstone Pavers LLC, contractor, to three percent (3%) or \$22,617.51. The amount of this retainage is sufficient to complete the work on this contract.