



CITY of CALABASAS

CITY COUNCIL AGENDA REPORT

DATE: MAY 13, 2021

TO: HONORABLE MAYOR AND COUNCILMEMBERS

**FROM: ROBERT YALDA, P.E., T.E., PUBLIC WORKS DIRECTOR/ CITY ENGINEER
TATIANA HOLDEN, P.E., SENIOR CIVIL ENGINEER**

SUBJECT: RECOMMENDATION TO ACCEPT COMPLETION FOR THE LOST HILLS INTERCHANGE PROJECT, SPECIFICATION NO. 14-15-05, BY SECURITY PAVING COMPANY, APPROVE ADDITIONAL FUNDING FOR A TOTAL PROJECT AMOUNT OF \$24,360,735.76 AND TO DIRECT THE CITY CLERK TO FILE THE NOTICE OF COMPLETION FOR THE PROJECT

MEETING

DATE: MAY 26, 2021

SUMMARY RECOMMENDATION:

Staff recommends the City Council accept the completion of the Lost Hills Interchange Project constructed by Security Paving Company, approve additional funding for a total project amount of \$24,360,735.76 to direct the City Clerk to file the Notice of Completion (NOC) with the Los Angeles County Registrar Recorder County Clerk, and direct staff to authorize the release the required withheld 5% retention monies held per the Escrow Agreement with Banner Bank for the project following the expiration of the required 35 days from the date of recordation of the NOC.

BACKGROUND:

On March 11, 2015, the City Council awarded the above-referenced project to Security Paving Co. for the Lost Hills Interchange Project through an inviting public sealed bid

process. The successful candidate, Security Paving Co., a responsive and responsible bidder, was awarded the contract.

DISCUSSION/ANALYSIS:

Work on the Lost Hills Interchange Project commenced in June 2015 and was completed in October 2020. The project was completed to the satisfaction of the contract documents and acceptance of the project by Caltrans was obtained on November 9, 2020.

FISCAL IMPACT/SOURCE OF FUNDING:

The construction contract was awarded in the amount of \$22,040,260.05. The final cost of construction, including change order items, is \$24,360,735.76.

Account No. 40-339-6502-06 was used to track all costs associated with the Project Specification No.14-15-05, utilizing Measure R regional revenue to cover the costs pertaining to the project. The amount of \$739,224.03 appropriated to the CIP budget account as needed/required in order to pay the final invoice and release of retention and to modify/adjust the budget accordingly.

REQUESTED ACTION:

Staff recommends the City Council accept the completion of the Lost Hills Interchange Project constructed by Security Paving Company, approve additional funding for a total project amount of \$24,360,735.76 to direct the City Clerk to file the Notice of Completion (NOC) with the Los Angeles County Registrar Recorder County Clerk, and direct staff to authorize the release the required withheld 5% retention monies held per the Escrow Agreement with Banner Bank for the project following the expiration of the required 35 days from the date of recordation of the NOC.

ATTACHMENTS:

Exhibit A: Notice of Completion