



STAFF REPORT

DATE: November 8, 2023
CONSENT

AGENDA ITEM: Approve Release of Warranty Security for Public Watermain Improvements for the Stillwater Bus Facility.

SUBMITTED BY: Jack Griffin, City Engineer

REVIEWED BY: Kristina Handt, City Administrator
Marty Powers, Public Works Director
Clarissa Hadler, Finance Director
Sophia Jensen, City Planner
Chad Isakson, Assistant City Engineer

ISSUE BEFORE COUNCIL: Should the City Council approve release of warranty security for public watermain improvements for the Stillwater Bus Facility?

PROPOSAL DETAILS/ANALYSIS: Staff has received and processed a request to release the development security for the Stillwater Bus Facility. The 2-year warranty period for the public watermain began on October 5, 2021. Twenty-five percent (25%) of the original security was retained through the 2-year warranty period. A warranty walk-through has been completed by city staff and all warranty punch list items have since been addressed by the developer.

With the release of the 2-year warranty security watermain the overall development security may be reduced as shown below:

	<u>Current Security Amount</u>	<u>Proposed Security Amount</u>
1. Stillwater Bus Facility:	\$89,063	\$50,000

The remaining security is for landscaping items.

FISCAL IMPACT: Release of the warranty security closes out the public watermain portion of the development. The operation and maintenance of the public facilities becomes the responsibility of the City going forward.

RECOMMENDATION: Staff is recommending that the City Council, *as part of the Consent Agenda*, approve the release of public watermain warranty security for the Stillwater Bus Facility. The release of security is contingent on the developer being current with all other payments and obligations in accordance with the Development Agreement, including a positive escrow balance as may be required by the City. If removed from the consent agenda, the recommended motion for the action is as follows:

“Move to approve the security release for the Stillwater Bus Facility as detailed in the respective Security Reduction Worksheet, contingent on the developer being current with all other payments and obligations in accordance with the Development Agreement, including a positive escrow balance as may be required by the City”

ATTACHMENTS:

1. Security Reduction Worksheet – Stillwater Bus Facility.

ISD #834 STILLWATER BUS FACILITY
Time of Performance: December 1, 2019
SITE IMPROVEMENT AGREEMENT AMOUNTS

CATEGORY	100% REMARKS	REDUCTIONS					
		#1	#2	#3	#4	#5	#6
Grading	NA						
Sanitary Sewer	NA						
Watermain	\$156,250 75%	\$117,188	\$39,063				
Storm Sewer (w/pond structures)	NA						
Street and Trail Cut at Entrance	NA						
Bituminous Trails	NA						
Surface Water Facilities	NA						
Street Lighting	NA						
Street Signs and Traffic Control Signs	NA						
Private Utilities (electricity, natural gas, telep	NA						
Landscaping	\$50,000						
Tree Preservation and Restoration	NA						
Wetland Mitigation and Buffers	NA						
Monuments	NA						
Erosion Control	NA						
Record Drawings	NA						

TOTALS
\$206,250

RELEASED AMOUNTS: \$117,188 \$39,063
 CUMMULATIVE AMOUNTS: \$117,188 \$156,250
 SECURITY AMOUNT REMAINING: \$89,063 \$50,000
 DATE: 10/5/2021 11/8/2023