

RESOLUTION NO. 04-15

A RESOLUTION OF RIDGECREST CITY COUNCIL ACCEPTING CERTAIN INFRASTRUCTURE IMPROVEMENTS FOR EDA PROJECT 40BP, RIDGECREST BUSINESS PARK INFRASTRUCTURE IMPROVEMENTS, CONSTRUCTED BY W. M. LYLES CO., APPROVING THE RELEASE OF RETAINED FUNDS

WHEREAS, W. M. Lyles Company completed construction of certain infrastructure improvements know as Ridgecrest Business Park Infrastructure Development Improvements on 1 December 2003 in accordance with a contract in the final amount of \$1,813,482.89 awarded by the City Council of the City of Ridgecrest; and

WHEREAS, W. M. Lyles Company is requesting payment of retained funds in the amount of 10% of final contract; and

WHEREAS, Thirty five (35) days have passed since the Notice of Completion has been filed and no claims have been filed.

NOW THEREFORE the Ridgecrest City Council approves the payment of retention in the amount of \$181,348.29 to W. M. Lyles Company.

APPROVED AND ADOPTED this 3rd day of March 2004 by the following vote:

AYES: Mayor Carter, Council Members Holloway, Martin, Morgan, and Clark

NOES: None

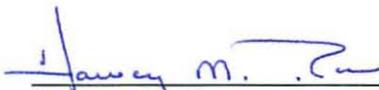
ABSENT: None

ABSTAIN: None



Ronald H. Carter, Mayor

ATTEST



Harvey M. Rose
City Clerk