

CONDITIONAL APPROVAL FOR RELEASE OF ARBUCKLE RESERVOIR CONSTRUCTION RETAINAGE

Water Operations Committee Meeting

Oct. 22, 2019



Arbuckle Reservoir Timeline

Arbuckle Reservoir Construction	
November 2015	LCRA Board of Directors approves construction agreement
January 2016	Construction begins
January 2018	Embankment construction complete
August 2019	Substantial completion
October/November 2019	Anticipated: final completion
November/December 2019	Anticipated: retainage released

Anticipated: reservoir fully operational in 2020

Expenditures and Retainage as of October 2019

Total construction costs	\$177,182,189
Total amount paid to date	\$176,994,895
Amount remaining	\$187,294
Total project retainage (5%)*	\$8,832,110
Retainage withheld to date	\$8,822,745

Release of Retainage

The following are required by the contract before the withheld retainage can be released to the contractor:

1. Completion of the items listed on the project punch list
2. Approval by the engineer for LCRA as required under the bond documents
3. Approval by the LCRA Board
4. Certification by the Texas Water Development Board's executive administrator that the construction work has been completed and performed in a satisfactory manner and in accordance with approved plans and specifications