

FAILURE TO COMPLETE WORK ON TIME

Should the Contractor fail to complete the work within the time agreed upon in the contract or within such extra time as may have been allowed by the extensions, there shall be deducted from any moneys due or that may become due the Contractor the sum set forth in the following schedule for each and every calendar day, including Sundays and Holidays, that the work shall remain uncompleted. This sum shall be considered and treated not as a penalty by as fixed, agreed and liquidated damages due the Owner from the Contractor by reason of inconvenience to the public, added cost of engineering and supervision, maintenance of detours and other items which have caused an expenditure of public funds resulting from his failure to complete the work within the time specified in the contract.

Permitting the Contractor to continue and finish the work or any part of it after the time fixed for its completion, or after the date to which the time for completion may have been extended, shall in no way operate as a waiver on the part of the Owner of any of its rights under the contract.

SCHEDULE OF LIQUIDATED DAMAGES

The fixed, agreed and liquidated damages shall be assessed in accordance with the following schedule.

Original Contract Amount		Daily Charge	
From	To	Calendar Day	Working Day
\$0	\$50,000	\$100	\$250
50,000	100,000	150	275
100,000	300,000	200	425
300,000	500,000	325	675
500,000	1,000,000	475	1,200
1,000,000	--	550	1,300

The sum shall be considered and treated not as a penalty but as a fixed, agreed, and liquidated damages due to the City of Fond du Lac from the Contractor by reason of inconvenience to the public, added cost of engineering and supervision and other items which have caused an expenditure of public funds resulting from failure to complete the work within the time specified in the proposal.

Permitting the Contractor to continue working after the expiration of the time fixed for its completion or after the date of time extension shall in no way act as a waiver on the part of the City of Fond du Lac for any of its rights under the contract.

RETAINED PERCENTAGES

Retained percentages will be in accordance to Wisconsin Statutes 66.0901(9) for public works projects. The retainage shall be an amount equal to not more than 5% of the estimate until 50% of the work has been completed. At 50% completion, further partial payments shall be made in full to the contractor and no additional amounts will be retained unless the engineer certifies that the job is not proceeding satisfactorily, but amounts previously retained shall not be paid to the contractor. At 50% completion or any time after 50% completion when the progress of the work is not satisfactory, additional amounts may be retained but the total retainage will not be more than 10% of the value of the work completed. When the work has been substantially completed except for work which cannot be completed because of weather conditions, lack of materials or other reasons which in the judgment of the municipality are valid reasons for noncompletion, the municipality may make additional payments, retaining at all times an amount sufficient to cover the estimated cost of the work still to be completed.