



# County of El Dorado

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## Legislation Details (With Text)

**File #:** 07-1727      **Version:** 1

**Type:** Agenda Item      **Status:** Approved

**File created:** 10/22/2007      **In control:** Board Of Supervisors

**On agenda:** 11/27/2007      **Final action:** 11/27/2007

**Title:** Transportation Department recommending the following pertaining to Serrano Village J3A, Unit 1 Subdivision:  
 (1) Accept subdivision improvements as complete;  
 (2) Reduce Performance Bond 929374851 by \$426,222.58 to \$406,405.97 to guarantee against any defective work, labor done or defective materials furnished and release one year after acceptance if no claims are made; and  
 (3) Hold Laborers and Materialmen Bond 929374851 in the amount of \$2,032,029.83 to guarantee payment to persons furnishing labor, materials or equipment and release in six months after acceptance if conditions are met.  
**RECOMMENDED ACTION:** Approve.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 07-2762 Subdivision Map.pdf, 2. 07-2762 Vicinity Map.pdf, 3. 07-2762 Performance Bond.pdf, 4. 07-2762 L & M Bond.pdf

Date	Ver.	Action By	Action	Result
11/27/2007	1	Board Of Supervisors	Approved	Pass

**..Title**

Transportation Department recommending the following pertaining to Serrano Village J3A, Unit 1 Subdivision:  
 (1) Accept subdivision improvements as complete;  
 (2) Reduce Performance Bond 929374851 by \$426,222.58 to \$406,405.97 to guarantee against any defective work, labor done or defective materials furnished and release one year after acceptance if no claims are made; and  
 (3) Hold Laborers and Materialmen Bond 929374851 in the amount of \$2,032,029.83 to guarantee payment to persons furnishing labor, materials or equipment and release in six months after acceptance if conditions are met.

**RECOMMENDED ACTION:** Approve.

<b>BUDGET SUMMARY:</b>		
Total Estimated Cost		\$0
Funding		
Budgeted	\$0	
New Funding	\$0	
Savings	\$0	
Other	\$0	
Total Funding Available	\$0	

Change To Net County Cost		\$0
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**Fiscal Impact/Change to Net County Cost:**

There is no Fiscal Impact associated with this action, as the Serrano-El Dorado Owners Association will maintain the roads.

**Reason for Recommendation:**

The Subdivision Improvements in Serrano Village J3A, Unit 1 have been substantially completed according to the plans, specifications and conditions of the Agreement to Make Subdivision Improvements to Class I Subdivisions Between the County and Owner dated February 14, 2006.

The Performance Bond. No. 929374851 in the amount of \$2,867,570.86, which was previously reduced to \$832,628.55, is being reduced by \$426,222.58 to \$406,405.97 which is 10% of the total improvements. This amount guarantees against any defective work, labor done or defective materials furnished.

The Laborer and Materialmens Bond No. 929374851 for \$2,032,029.83, guarantees payment to persons furnishing labor, materials or equipment.

**Action to be taken following Board approval:**

1) The Clerk of the Board will:

- a.) Reduce the Performance Bond No. 929374851 to \$406,405.97.
- b.) Hold Laborer and Materialmens Bond No. 929374851 for \$2,032,029.83.

2) The Department will request the Clerk of the Board release the Performance Bond after one year and the Laborer and Materialmens Bond after six months, if listed conditions are met.

**Contact:**

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