



County of El Dorado

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Legislation Details

File #: 18-0515 **Version:** 1
Type: Agenda Item **Status:** Approved
File created: 3/22/2018 **In control:** Board of Supervisors
On agenda: 6/5/2018 **Final action:** 6/5/2018

Title: Community Development Services, Department of Transportation, recommending the Board consider the following:
1) Accept the subdivision improvements for The Promontory Village 5 - Unit 2, as complete;
2) Reduce Performance Bond with Bond Rider 08823999 to \$870,576.36, which is ten percent of the total cost of the subdivision improvements. This amount guarantees against any defective work, labor done, or defective material furnished, which is to be released after one year if no claims are made;
3) Hold Laborers & Materialmens Bond with Bond Rider 08823999 in the amount of \$4,352,881.79 for six months to guarantee payments to persons furnishing labor, materials, or equipment; and
4) Authorize the Clerk of the Board to release the respective Bonds after the required time period.

FUNDING: Developer Funds. (No Federal Funds)

Sponsors:

Indexes:

Code sections:

Attachments: 1. A - Certificate of Completion

| Date | Ver. | Action By | Action | Result |
|----------|------|----------------------|----------|--------|
| 6/5/2018 | 1 | Board of Supervisors | Approved | Pass |