



County of El Dorado

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Legislation Text

File #: 08-1851, Version: 2

Transportation Department recommending the Board authorize the release of Performance Bond No. S800430 in the amount of \$187,118 for Barnett Business Park Unit II.

RECOMMENDED ACTION: Approve.

BUDGET SUMMARY:		N/A
Total Estimated Cost		\$ 0
Funding		
Budgeted	\$	
New Funding	\$	
Savings	\$	
Other	\$	
Total Funding Available	\$	
Change To Net County Cost		\$ 0

Fiscal Impact/Change to Net County Cost:

There is no Net County Cost associated with this action.

Background:

On February 15, 2005, the Board approved Road Improvement Agreement (RIA) AGMT #04-601, Item #23, between the County and KFRD Investments, Inc. as a condition of approval for Barnett Business Park Unit II, Parcel Map P99-13. The RIA concerned the design and construction of certain road improvements and required submission of a performance bond related to said improvements. Subsequently it was determined that it was in the best interest of the County to have the Department of Transportation (DOT) advance this project. An amendment to the RIA modifying the requirement to be submission of plans and specifications was approved by the Board on June 10, 2008.

Reason for Recommendation:

KFRD Investments, Inc. has submitted plans and specifications as required by the amended RIA. The Department of Transportation, therefore, requests that the Board authorize release of the related Performance Bond in the amount of \$187,118.00.

Action to be taken following Board approval:

1) The Clerk of the Board will release Performance Bond No. S800430 in the amount of \$187,118.00.

Contact: Richard Shepard, P.E.
Director of Transportation

Concurrences: