



# County of El Dorado

330 Fair Lane, Building A  
Placerville, California  
530 621-5390  
FAX 622-3645  
www.edcgov.us/bos/

## Legislation Text

File #: 08-0382, Version: 1

Transportation Department recommending the following pertaining to West Valley Unit 2:

- (1) Accept subdivision improvements as complete;
- (2) Reduce Performance Bond No. 8206-75-14 by \$4,503,843.52 to \$500,427.06 to guarantee against defective work, labor done, or defective materials furnished and release after one year if no claims are made; and
- (3) Hold Laborers and Materialmens Bond No. 8206-75-14 in the amount of \$2,502,135.29 to guarantee payment to persons furnishing labor, materials or equipment and release in six months if no claims are made.

**RECOMMENDED ACTION:** Approve.

**FUNDING:** Developer Funds.

BUDGET SUMMARY:		
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 cost associated with the requested action.

Reason for Recommendation: The Board of Supervisors approved the Agreement to Make Subdivision Improvements between the County and Centex Homes, a Nevada general partnership, on March 6, 2007, with improvements to be completed by March 6, 2009. the total estimated cost for completing the improvements is \$5,004,270.58.

The improvements for the Subdivision have been substantially completed as of March 7, 2008 according to the plans, specifications for West Valley Unit 2, requirements of the Subdivision Improvement Agreement, the Conditions of Approval for West Valley Village TM 99-1359 and the Valley View Specific Plan.

Performance Bond No. 8206-75-14, in the amount of \$5,004,270.58 is being reduced by \$4,503,843.52 to \$500,427.06, which is 10% of the bonded amount. This amount is held to guarantee against any defective work, labor done or defective materials furnished and is to be

released after one year if no claims are made.

The Laborer and Materialmens Bond No. 8206-75-14 in the amount of \$2,502,135.29 is held to guarantee payment to persons furnishing labor, materials or equipment and is to be released after six months if conditions are met.

Action to be taken following Board approval:

1. The Clerk of the Board will reduce Performance Bond No. 8206-75-14 to \$500,427.06
2. The Clerk of the Board will hold Laborer & Materialmens Bond No. 8206-75-14 in the amount of \$2,502,135.29.
3. The Department will submit a request the Clerk of the Board release the Laborer and Materialmens Bond No. 8206-75-14 six months after the acceptance if listed conditions have been met, and will submit a request to release the reduced Performance Bond No. 8206-75.14 after one year if no claims have been filed.

Contact:

Concurrences: