



# County of El Dorado

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## Legislation Details (With Text)

**File #:** 07-1726 **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 K5, Unit 1 Subdivision:  
(1) Accept the subdivision as substantially complete;  
(2) Reduce Performance Bond 929374851-02 by \$426,222.58 to \$406,405.97 to guarantee against any defective work, labor done or defective materials furnished and release said bond one year after acceptance if no claims are made; and  
(3) Hold posted Laborers and Materialsmen Bond 929374851-02 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. 07-2761 Subdivision Map.pdf, 2. 07-2761 Vicinity Map.pdf, 3. 07-2761 Performance Bond.pdf, 4. 07-2761 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 K5, Unit 1 Subdivision:

- (1) Accept the subdivision as substantially complete;  
(2) Reduce Performance Bond 929374851-02 by \$426,222.58 to \$406,405.97 to guarantee against any defective work, labor done or defective materials furnished and release said bond one year after acceptance if no claims are made; and  
(3) Hold posted Laborers and Materialsmen Bond 929374851-02 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.

BUDGET SUMMARY:		
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 K5, 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 June 20, 2006.

The Performance Bond. No. 929374851-02 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. 929374851-02 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. 929374851-02 to \$406,405.97.
- b.) Hold Laborer and Materialmens Bond No. 929374851-02 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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Director of Transportation