



# County of El Dorado

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## Legislation Details (With Text)

**File #:** 08-0671 **Version:** 1

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

**File created:** 4/28/2008 **In control:** Board Of Supervisors

**On agenda:** 5/20/2008 **Final action:** 5/20/2008

**Title:** Transportation Department recommending the following pertaining to Serrano Village K1 and K2, Unit 6:  
(1) Accept the subdivision improvements as substantially complete;  
(2) Reduce Performance Bond No. 929422249 by \$175,437.94 to \$72,677.47 to guarantee against defective work, labor done, or defective materials furnished and release one year after acceptance if no claims are made and conditions have been met; and  
(3) Hold the Laborer and Materialmens Bond No. 929422249 in the amount of \$363,387.36 to guarantee payment to persons furnishing labor, materials or equipment and release in six months after acceptance if no claims are made.  
**RECOMMENDED ACTION:** Approve.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Serrano Vlg K1&K2 Unit 6 SIA & Bonds, 2. Serrano Vlg K1&K2 Unit 6 Vicinity Map

Date	Ver.	Action By	Action	Result
5/20/2008	1	Board Of Supervisors	Approved	Pass

Transportation Department recommending the following pertaining to Serrano Village K1 and K2, Unit 6:

- (1) Accept the subdivision improvements as substantially complete;  
(2) Reduce Performance Bond No. 929422249 by \$175,437.94 to \$72,677.47 to guarantee against defective work, labor done, or defective materials furnished and release one year after acceptance if no claims are made and conditions have been met; and  
(3) Hold the Laborer and Materialmens Bond No. 929422249 in the amount of \$363,387.36 to guarantee payment to persons furnishing labor, materials or equipment and release in six months after acceptance if no claims are made.

**RECOMMENDED ACTION:** Approve.

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

**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 within Serrano Village K1 & K2 Unit 6 have been substantially completed according to the plans and specifications for this development, the conditions of the Agreement to Make Subdivision Improvements to Class I Subdivisions Between the County and Serrano Associates, LLC (Owner), dated December 11, 2007, and the El Dorado Hills Specific Plan.

The Department recommendation is to: 1) Reduce Performance Bond No. 929422249 from \$248,115.41 to \$72,677.47, which is 10% of the total improvements. This amount guarantees against any defective work, labor done, or defective materials furnished, which is to be released after one year if no claims are made; and, 2) to hold Laborer and Materialmens Bond No. 929422249 for \$363,387.36 for six months to guarantee payment to persons furnishing labor, materials or equipment.

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

1. The Board Clerk will advise the Owner the Performance Bond has been reduced to \$72,677.47.
2. The Department will submit a request to the Board Clerk to release Laborer & Materialmens Bond for \$363,387.36 after six months if no claims have been filed.
3. The Department will submit a request to the Board Clerk to release the Performance Bond after one year, if conditions have been met.

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

**Concurrences:**