



County of El Dorado

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Legislation Details

File #: 19-0987 **Version:** 1

Type: Agenda Item **Status:** Approved

File created: 6/14/2019 **In control:** Board of Supervisors

On agenda: 7/16/2019 **Final action:** 7/16/2019

Title: Department of Transportation recommending the Board:
1) Accept the subdivision improvements for Serrano Village K5, Phase 2, Unit 8, TM 10-1496-R, as complete;
2) Reduce Performance Bond 0702213 from \$2,017,781.19 to \$201,778.12, which is ten percent of the total cost of the subdivision 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;
3) Hold Laborers & Materialmens Bond 0702213 in the amount of \$1,008,890.59 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 periods upon written request by the department.

FUNDING: Developer Funded. (No Federal Funds)

Sponsors:

Indexes:

Code sections:

Attachments: 1. A - Certificate of Completion

Date	Ver.	Action By	Action	Result
7/16/2019	1	Board of Supervisors	Approved	Pass