



County of El Dorado

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Legislation Details

File #: 20-0854 **Version:** 1

Type: Agenda Item **Status:** Approved

File created: 6/24/2020 **In control:** Board of Supervisors

On agenda: 7/28/2020 **Final action:** 7/28/2020

Title: Department of Transportation recommending the Board consider the following:
1) Accept the road improvements for Saratoga Way, TM 14-1520 (Saratoga Estates), as complete;
2) Reduce Performance Bond 30039948 from \$8,307,651.76 to \$830,765.18, which is ten percent of the total cost of the road improvements. This amount guarantees against any defective work, labor done, or defective materials furnished, and is to be released after one year if no claims are made;
3) Hold Laborers & Materialmens Bond 30039948 in the amount of \$8,307,651.76 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.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
7/28/2020	1	Board of Supervisors	Approved	Pass