



County of El Dorado

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Legislation Text

File #: 06-1544, **Version:** 1

Transportation Department recommending the following pertaining to Serrano Village G, Units 1-9 (TM 01 -1375):

- (1) Accept the subdivision improvements as complete;
- (2) Reduce Performance Bonds 929313093, 929313093-01 through -08, by \$934,862.50, to \$692,490.80 each to guarantee against any defective work, labor done, or defective materials furnished and release one year after acceptance if no claims are made; and
- (3) Hold previously posted Laborers and Materialmen Bonds 929313093, 929313093-01 through -08 in the amount of \$2,698,406.50 each 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.