



County of El Dorado

330 Fair Lane, Building A
Placerville, California
530 621-5390
FAX 622-3645
www.edcgov.us/bos/

Legislation Text

File #: 06-1545, **Version:** 1

Transportation Department recommending the following pertaining to Serrano Village G, Unit 10 (TM 01-1375):

- (1) Accept subdivision improvements as complete;
- (2) Reduce Performance Bond 929347718 by \$467,073.67 leaving a balance of \$123,400.48 to guarantee against defective work, labor done, or defective materials furnished and release one year after acceptance, if there are no defects or claims made; and
- (3) Hold previously posted Laborers and Materialmen Bond 929347718 in the amount of \$295,237.08 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.