



Legislation Text

File #: 20-1142, **Version:** 1

Department of Transportation recommending the Board consider the following:

- 1) Accept the subdivision improvements for Serrano Village J, Lot H, TM 14-1524, as complete;
- 2) Reduce Performance Bond 0773091 from \$1,506,392.41 to \$264,671.67, which is ten percent of the total cost of the subdivision improvements, an amount which guarantees against any defective work, labor done, or defective materials furnished, and which is to be released after one year if no claims are made;
- 3) Hold Laborers & Materialmens Bond 0773091 in the amount of \$1,323,358.37 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.

DISCUSSION / BACKGROUND

On June 9, 2020 (Item 40), the Board approved the Final Map and the Agreement to Make Subdivision Improvements for Class 1 Subdivision (SIA) between the County and Serrano Associates, LLC, a Delaware limited liability company, duly qualified to conduct business in the State of California (Owner).

The subdivision improvements for Serrano Village J, Lot H, TM 14-1524, creating 41 residential lots, have been completed according to the plans and specifications for this development and per the conditions of the SIA. The Department of Transportation (Transportation) construction inspection staff has inspected the work and confirms the subdivision improvements are complete.

ALTERNATIVES

None; when the Owner/Developer completes all improvements and the County inspects and approves those improvements, the County is then obligated to approve reduction of the Bonds, if necessary, and initiate the warranty period.

PRIOR BOARD ACTION

Outlined in the Discussion / Background section above.

OTHER DEPARTMENT / AGENCY INVOLVEMENT

N/A

CAO RECOMMENDATION / COMMENTS

Approve as recommended.

FINANCIAL IMPACT

The requested Board action has no associated fiscal impact or change to Net County Cost.

CLERK OF THE BOARD FOLLOW UP ACTIONS

- 1) The Clerk of the Board will hold Performance Bond 0773091 in the amount of \$264,671.67 for a one (1) year warranty period.
- 2) The Clerk of the Board will hold Laborers & Materialmens Bond 0773091 in the amount of \$1,323,358.37 for six (6) months. If no claims have been filed, Transportation will request in writing that the Clerk of the Board release said Bond.

STRATEGIC PLAN COMPONENT

Infrastructure improvements are a vital component in the County's ability to accommodate economic growth and provide safe roads for the residents of El Dorado County and the traveling public.

CONTACT

Rafael Martinez, Director
Department of Transportation