

SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

429B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:
October 8, 2004

SUBJECT: Tract 29269

A Schedule "A" Subdivision in the French Valley Area
EXTENSION OF TIME AGREEMENTS/REDUCTION OF SECURITIES

RECOMMENDED MOTION: That the Board approve the attached agreements (which grant an extension of time for twelve months to complete improvements) and approve and accept the reduction of securities as approved by County Counsel.

BACKGROUND: On December 18, 2001, the Board entered into agreements with Winchester 1998, Inc. for the improvement of streets and the installation of a water and sewer system within the above referenced subdivision. Accompanying these agreements were faithful performance securities posted by American Casualty Co of Reading, PA as follows:

- \$1,403,500 - Bond #058598212 for the completion of street improvements
- \$229,000 - Bond #058598212 for the completion of the water system
- \$311,000 - Bond #058598212 for the completion of the sewer system
- \$76,000 - Bond #058598213 for the completion of monumentation

(Continued)

HS:lf
 Submittals: Vicinity Map
 Road/Drainage Improvement Agrmts
 Water System Improvement Agrmts
 Sewer System Improvement Agrmts
 Survey Monument Agreements



 George A. Johnson
 Director of Transportation

REVIEWED BY EXECUTIVE OFFICE
Adriano P. Pugh
 DATE 10/12/04

Departmental Concurrence

- | | | | |
|-------------------------------------|---------|--------------------------|--------|
| <input checked="" type="checkbox"/> | Consent | <input type="checkbox"/> | Policy |
| <input checked="" type="checkbox"/> | Consent | <input type="checkbox"/> | Policy |

Dep't Recomm.:	Per Exec. Ofc.:	Prev. Agn. Ref.: 12/18/01 - 2.14	District: 3	Agenda Number:
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The Honorable Board of Supervisors

RE: TRACT 29269

October 25, 2004

Page 2 of 2

The improvements for this project have been partially completed. The bond amounts have been recalculated to reflect current construction costs and are now posted as follows:

\$285,000 - Bond #058598212 for the completion of street improvements

\$45,800 - Bond #058598212 for the completion of the water system

\$62,200 - Bond #058598212 for the completion of the sewer system

\$76,000 - Bond #058598213 for the completion of monumentation

The developer requests an extension of time for the completion of Tract 29269. Our records indicate that this project is approximately 80% completed for streets and utility work. The agreements and new securities for the extension of time have been approved by County Counsel.

