

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

431 B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:  
October 8, 2004

SUBJECT: Tract 29271

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

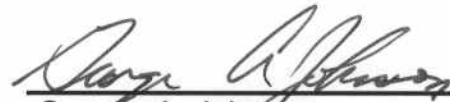
**RECOMMENDED MOTION:** That the Board approve the attached agreements (which grant an extension of time for twelve months to complete improvements) and approve and accept the reduction of securities as approved by County Counsel.

**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 Company of Reading, PA as follows:

- \$673,000 - Bond #058598216 for the completion of street improvements
- \$122,500 - Bond #058598216 for the completion of the water system
- \$158,000 - Bond #058598216 for the completion of the sewer system
- \$36,000 - Bond #058598217 for the completion of the 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 REGISTRY OFFICE  
*Janet A. Buford*  
 DATE 10/12/04

Departmental Concurrence

- Consent
- Policy
- Consent
- Policy

Dep't Recomm.:  
 Per Exec. Ofc.:

Prev. Agn. Ref.: 12/18/01 - 2.16      District: 3      Agenda Number:

**ATTACHMENTS FILED  
WITH THE CLERK OF THE BOARD**

2.45

The Honorable Board of Supervisors

RE: TRACT 29271

October 25, 2004

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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:

\$336,000 - Bond #058598216 for the completion of street improvements

\$24,500 - Bond #058598216 for the completion of the water system

\$31,600 - Bond #058598216 for the completion of the sewer system

\$36,000 - Bond #058598217 for the completion of the monumentation

The developer requests an extension of time for the completion of Tract 29271. Our records indicate that this project is approximately 50% completed for streets and 80% completed utility work. The agreements and new securities for the extension of time have been approved by County Counsel.

