

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

514B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:  
June 30, 2006

SUBJECT: TRACT 29495-4

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

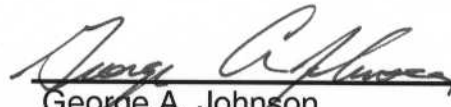
**RECOMMENDED MOTION:** That the Board approve the attached agreements (which grant an extension of time for twelve months to complete improvements) and approve and accept the reduction of securities as approved by County Counsel.

**BACKGROUND:** On January 28, 2003, the Board entered into agreements with Fiesta Development 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 Developers Surety and Indemnity Company as follows:

- \$165,500 - Bond #834467S for the completion of street improvements
- \$26,000 - Bond #834468S for the completion of the water system
- \$50,500 - Bond #834469S for the completion of the sewer system

(Continued)

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

  
George A. Johnson  
Director of Transportation

REVIEWED BY EXECUTIVE OFFICE

DATE 6/30/06 AG

Departmental Concurrence

- Consent
- Policy
- Consent
- Policy

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

Prev. Agn. Ref.: 01/28/03 – 2.41 District: 5 Agenda Number:

ATTACHMENTS FILED  
WITH THE CLERK OF THE BOARD

2.24

The Honorable Board of Supervisors

RE: Tract 29495-4

June 30, 2006

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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:

\$55,000 - Bond #834467S for the completion of street improvements

\$5,200 - Bond #834468S for the completion of the water system

\$10,100 - Bond #834469S for the completion of the sewer system

The developer requests an extension of time for the completion of Tract 29495-4. The agreements and securities for the extension of time have been approved by County Counsel.

