

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

1103



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:
January 12, 2007

SUBJECT: TRACT 28753

A Schedule "A" Subdivision in the Rancho California Area
EXTENSION OF TIME AGREEMENTS/REDUCTION OF SECURITIES

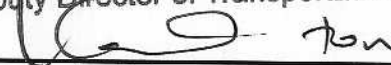
RECOMMENDED MOTION: That the Board approve the attached agreements (which grant an extension of time for twelve months to complete improvements) and approve and accept the reduction of securities as approved by County Counsel.

BACKGROUND: On June 11, 2002, the Board entered into agreements with Centex Homes 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 Safeco Insurance Company of America as follows:

- \$202,000 - Bond #6153687 for the completion of street improvements
- \$66,650 - Bond #6153687 for the completion of the water system
- \$134,000 - Bond #6153687 for the completion of the sewer system
- \$32,600 - Bond #6153688 for the completion of the monumentation

(Continued)

Juan C. Perez
Deputy Director of Transportation


George A. Johnson
Director of Transportation

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

REVIEWED BY EXECUTIVE OFFICE

DATE 1/16/07

Departmental Concurrence

- Consent
- Policy
- Consent
- Policy

Dept's Recomm.:
Per Exec. Ofc.:

5001 70W 1P W 8:30

Prev. Agn. Ref.: 06/11/02 – 2.23 District: 3 Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

2 . 20

The Honorable Board of Supervisors

RE: TRACT 28753

January 12, 2007

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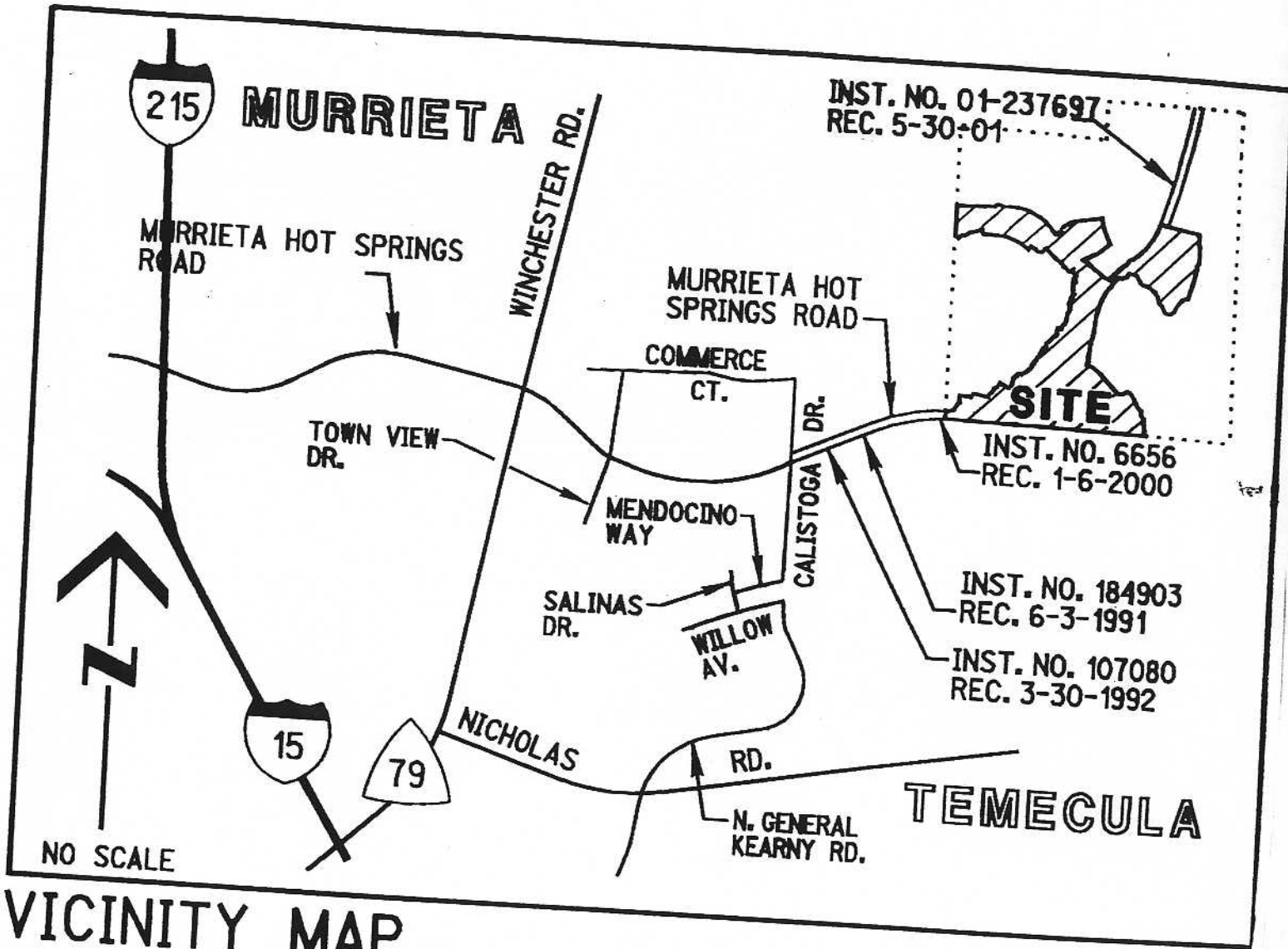
The improvements for this project have been partially completed. The bond amounts have been recalculated to reflect current construction costs and are now posted as follows, by Safeco Insurance Company of America:

\$35,000 - Bond #6153687 for the completion of street improvements

\$13,300 - Bond #6153687 for the completion of the water system

\$26,800 - Bond #6153687 for the completion of the sewer system

The developer requests an extension of time for the completion of Tract 28753. The agreements and reduced securities for the extension of time have been approved by County Counsel.



VICINITY MAP