

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

4.07B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:
June 25, 2007

SUBJECT: TRACTS 29495-1, -2, -3, -4, -5, -6, -7 (Backbone Improvements)
Schedule "A" Subdivisions in the Romoland Area
EXTENSION OF TIME AGREEMENTS/REDUCTION OF SECURITIES

RECOMMENDED MOTION: On March 21, 2006, 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 subdivisions (backbone improvements). Accompanying these agreements were faithful performance securities posted by Developers Surety and Indemnity Company as follows:

- \$1,698,500 - Bond #833659S for the completion of street improvements
- \$185,000 - Bond #833660S for the completion of the water system
- \$694,500 - Bond #833661S for the completion of the sewer system **(Continued)**

REVIEWED BY EXECUTIVE OFFICE

DATE 6/25/07
Tha Grande

Departmental Concurrence

HS:lf

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

George A. Johnson
Director of Transportation

- Consent
- Policy
- Consent
- Policy

Dep't Recomm.:

Per Exec. Ofc.:

Prev. Agn. Ref.: 03/21/06 – 2.14

District: 5

Agenda Number:

2.14

The Honorable Board of Supervisors

RE: Tracts 29495-1, -2, -3, -4, -5, -6, -7 (Backbone Improvements)

June 25, 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 Developers Surety and Indemnity Company:

\$760,000 - Bond #833659S for the completion of street improvements

\$18,500 - Bond #833660S for the completion of the water system

\$69,450 - Bond #833661S for the completion of the sewer system

The developer requests an extension of time for the completion of Tracts 29495-1, -2, -3, -4, -5, -6, -7 (Backbone Improvements). The agreements and reduced securities for the extension of time have been approved by County Counsel.

