



## Legislation Text

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File #: 2020-1616, Version: 1

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Public Hearing: YES  NO

Department: Public Works - Roads & Drainage

**SUBJECT:**

Commission District(s): ALL

Acceptance and Appropriation of Surety Bonds Proceeds

Information Contact: Peggy Allen, Deputy Director, Public Works - Roads & Drainage

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**PURPOSE:**

To accept Surety Bond proceeds in the amount of \$1,207,550.16 and appropriate these funds into a CIP account to be established for the purpose of addressing the unfinished streets and infrastructure in the subdivisions identified

**NEED/IMPACT:**

The Law Department has been successful in collecting \$1,207,550.16 from the surety bonds provided by developers for approximately 38 subdivisions (list attached). The developers have defaulted and have not fully completed the streets and other infrastructure components in the subdivisions.

The streets within the identified subdivisions will require all work necessary to pave/repair and repair/replace any other infrastructure items including drainage, which have not been fully completed by the developer. As the funds collected in the settlement are not sufficient, to address all of the work that is required to bring the streets up to acceptable standards, it will be necessary for the County to address the shortfall in each instance which we estimate to be \$2 million dollars. The shortfall funding will be requested in the 2022 LMIG request. The repairs will be made based on a priority which has been developed based on the degree of deterioration of the existing streets and infrastructure, as the worst the deterioration, the more expensive the repair will be.

**FISCAL IMPACT:**

2 million future funding

**RECOMMENDATION:**

Accept Surety Bond proceeds in the amount of \$1,207,550.16 and appropriate these funds into a CIP account to be established for the purpose of addressing the unfinished streets in the subdivisions identified. To approve the resolution and authorize the chief executive officer to execute all necessary documents.