

**MOORPARK CITY COUNCIL  
AGENDA REPORT**

**TO:** Honorable City Council

**FROM:** Yugal K. Lall, City Engineer/Public Works Director 

**DATE:** April 23, 2008 (CC Meeting of 05/07/08)

**SUBJECT:** Consider Reduction of Surety Bond for MCC Equipment Rentals, Inc. for Parcel 4 of Parcel Map 5490

**BACKGROUND**

This project is the installation of a new six-inch water line for Parcel 4 of Parcel Map 5490 located at 3900 Brennan Road (in the unincorporated area adjacent to the City) as shown on Attachment 1.

**DISCUSSION**

The contractor, MCC Equipment Rentals, Inc., has requested a reduction of the surety bond for this construction.

This surety bond was used as a mechanism to guarantee the construction of a six-inch water line. The improvements guaranteed by Bond No. 6487667 have been completed and accepted by the City, and staff recommends for the bond to be reduced to 10% and fully exonerated one year after approval of this reduction with written confirmation from the City Engineer that no warranty work is required.

The following is the applicable bond:

<b><u>SURETY TYPE</u></b>	<b><u>BOND NUMBER</u></b>	<b><u>ORIGINAL BOND AMT.</u></b>	<b><u>PRIOR AUTHORIZED ACTION</u></b>	<b><u>AUTHORIZED ACTION OF 05/07/2008</u></b>
Performance and Payment	6487667	\$25,000.00	None	Reduce to 10% \$2,500.00

**FISCAL IMPACT**

None.

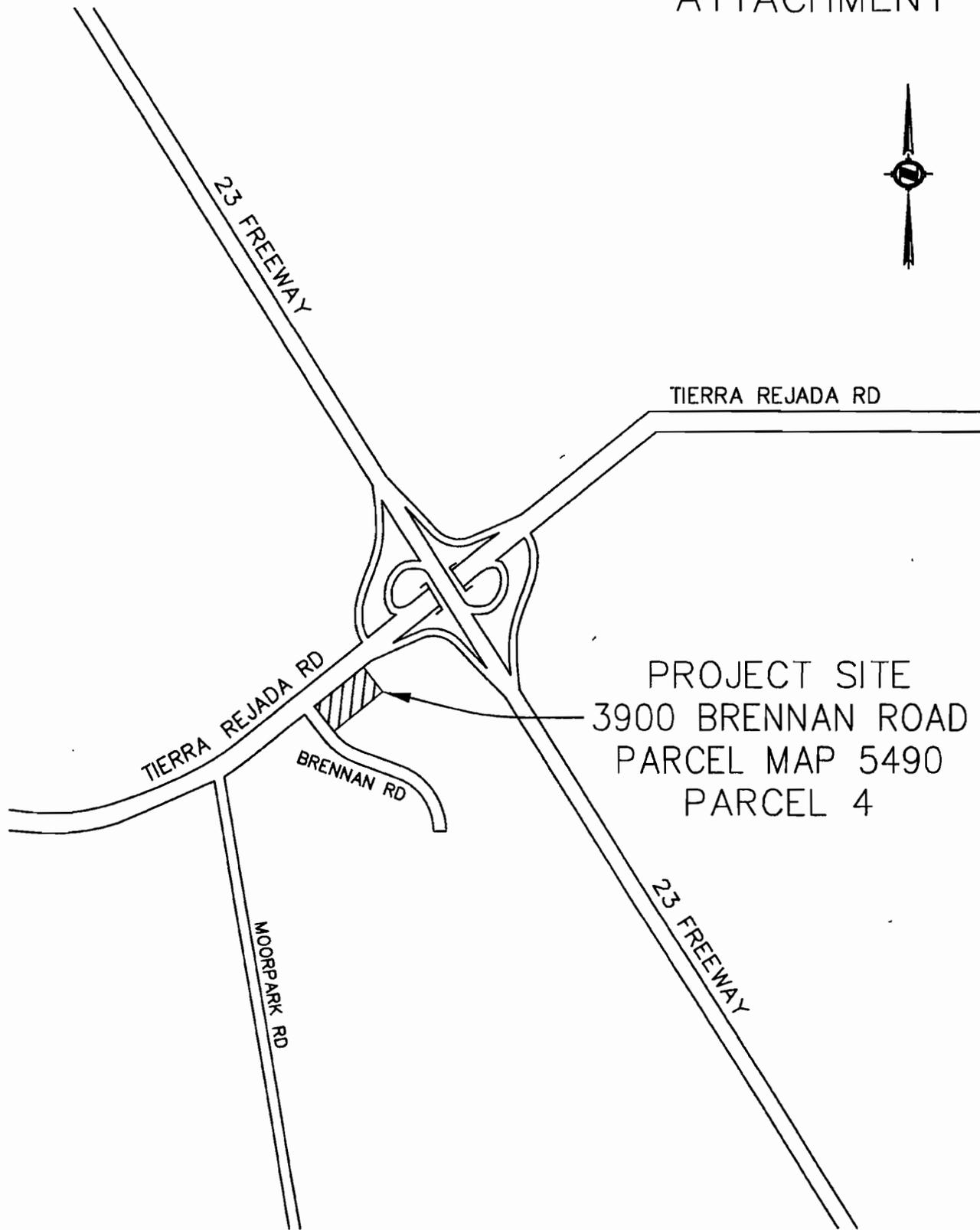
**STAFF RECOMMENDATIONS**

1. Authorize the City Clerk to reduce Bond No. 6487667 to 10% for MCC Equipment Rentals, Inc.
2. Authorize the City Clerk to fully exonerate Bond No. 6487667 for MCC Equipment Rentals, Inc. one year after this approval of the reduction of the surety bond and upon written confirmation from the City Engineer that no warranty work is required.

**ATTACHMENT**

1 – Vicinity Map

ATTACHMENT 1



PROJECT SITE  
3900 BRENNAN ROAD  
PARCEL MAP 5490  
PARCEL 4

VICINITY MAP  
NOT TO SCALE