

**MOORPARK CITY COUNCIL  
AGENDA REPORT**

**TO: Honorable City Council**

**FROM: Yugal K. Lall, City Engineer/Public Works Director**  
**Prepared by Adam Burks, Assistant Engineer**



**DATE: May 30, 2006 (Council Meeting 06/07/06)**

**SUBJECT: Consider Surety Bond Reductions for T.R. Partners, LLC (Tract 5181)**

**BACKGROUND**

This project, Tract 5181, is an 8 home subdivision housing development located on the west side of Millard Street between Susan Avenue and Sarah Avenue. (Attachment 1)

**DISCUSSION**

The developer, T.R. Partners, LLC, has requested the reduction of the Surety Bonds for this development on file with the City.

These Surety Bonds were used as a mechanism to guarantee the construction of the improvements for this development. The improvements have been completed and accepted by the City and staff recommends that the bonds be reduced to 10%.

The following are the applicable bonds:

	<b>BOND NO.</b>	<b>TYPE</b>	<b>BOND AMT.</b>
1	#3SM05035000	Surety Bond Monuments	\$6,783.43
2	#3SM05034800	Surety Bond Grading	\$44,235.52

	<b>BOND NO.</b>	<b>TYPE</b>	<b>BOND AMT.</b>
3	#SU5000111	Surety Bond Performance and Payment	\$194,766.71

**STAFF RECOMMENDATIONS**

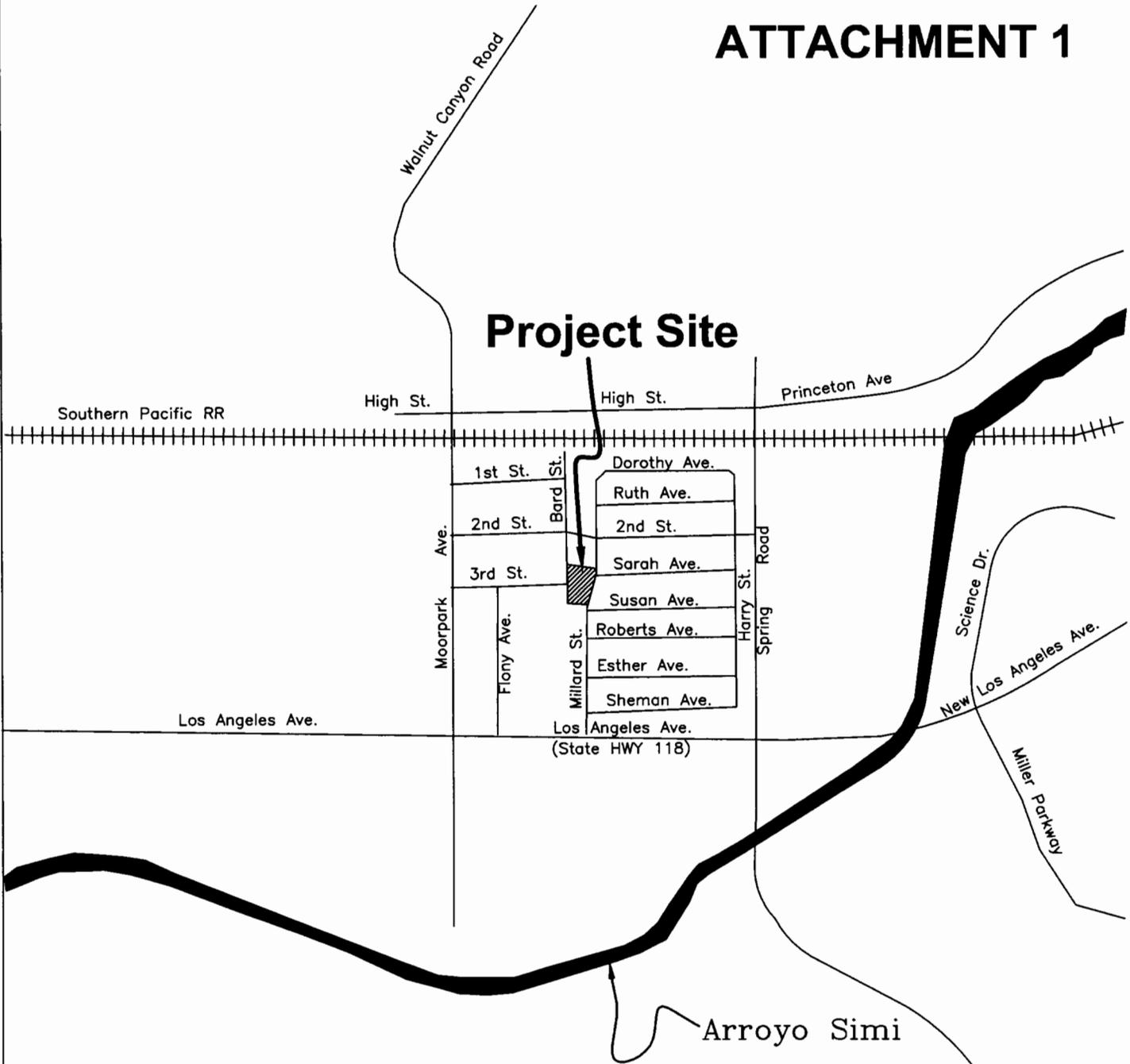
1. Authorize the City Clerk to reduce the above referenced surety bonds to 10% for T.R. Partners, LLC – Tract 5181.
2. Authorize the City Clerk to fully exonerate the above referenced sureties for T.R. Partners, LLC – Tract 5181, one year after this approval of the reduction of the surety bonds and upon written confirmation from the City Engineer that no warranty work is required.

**ATTACHMENT**

Attachment 1 - Vicinity Map

# ATTACHMENT 1

## Project Site



### Vicinity Map

No Scale

Tract No. 5181



000332