

ITEM 10.I.

MOORPARK CITY COUNCIL AGENDA REPORT

TO: Honorable City Council

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

DATE: August 10, 2009 (CC Meeting of 09/02/09)

SUBJECT: Consider Exoneration of Surety Bond for GRD Construction

DISCUSSION

GRD Construction has requested exoneration of the surety bond for the development project located at 4200 Mountain Meadows Drive, Mountain Meadows Elementary School.

The surety bond was submitted by GRD Construction and used as a mechanism to guarantee the construction of the improvements within the City right-of-way. The work has been completed and accepted by the City, and staff recommends the existing bond be fully exonerated in favor of GRD Construction.

The following is the applicable bond:

<u>SURETY TYPE</u>	<u>BOND NUMBER</u>	<u>ORIGINAL BOND AMT.</u>	<u>PRIOR AUTHORIZED ACTION</u>	<u>AUTHORIZED ACTION OF 09/02/09</u>
Road Encroachment Permit	8819595	\$10,000.00	None	Exoneration

FISCAL IMPACT

None.

Honorable City Council
September 2, 2009
Page 2

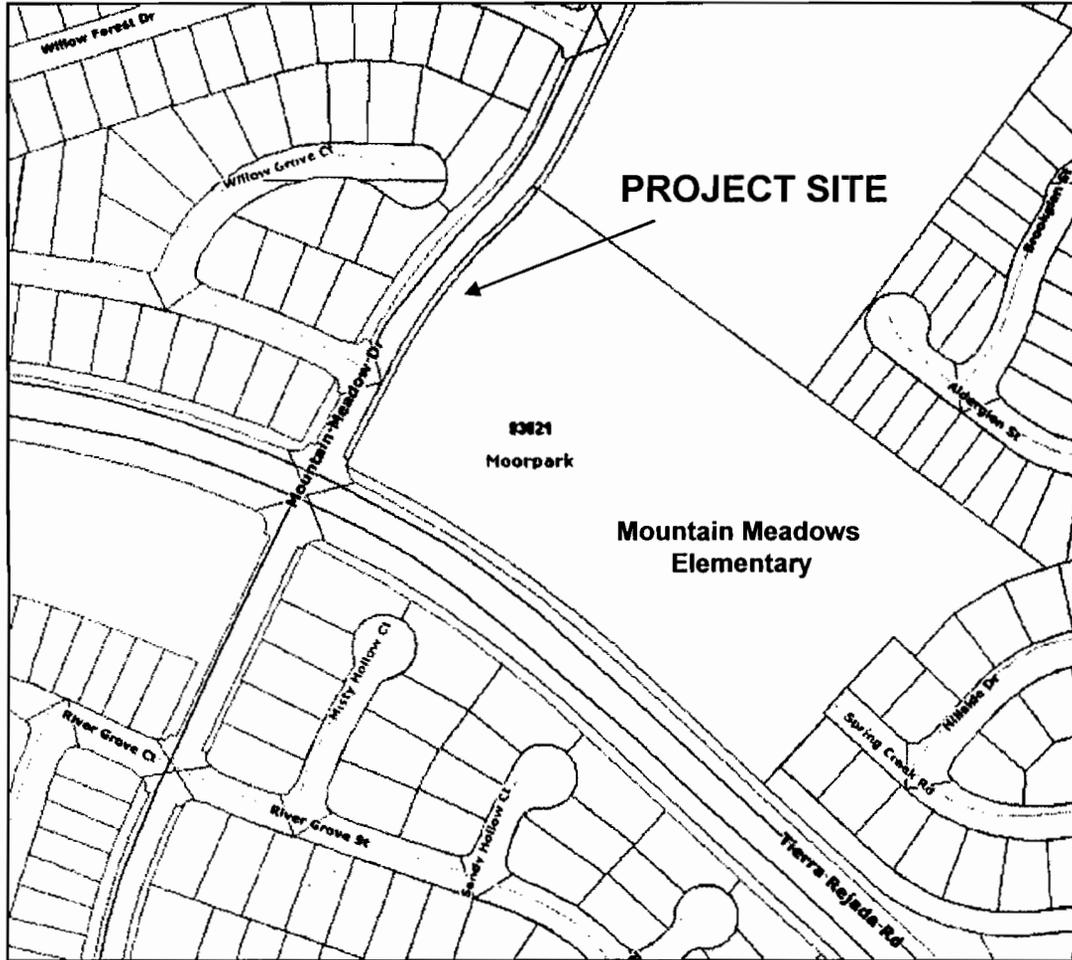
STAFF RECOMMENDATION

Authorize the City Clerk to fully exonerate the above referenced surety bond for GRD Construction.

ATTACHMENT

1 – Vicinity Map

ATTACHMENT 1



VICINITY MAP
NTS

