



Staff Report

TO: City Council
FROM: Jeff Hart, Public Works Director
DATE: June 16, 2020
SUBJECT: Performance Bond Exoneration for Bond No.1047933 and Accept the One-Year Maintenance Bond No. 1047933-M

Background and Analysis:

The developer, KB Home California LLC, has completed street, sewer, and storm drain improvements within Tract 36558. The tract is part of the KB Homes Specific Plan residential development located in the City of Beaumont, east of Tukwet Canyon Parkway, and north of Champion Drive. Attached are the bond exoneration documents submitted by the developer (see Attachment A). The bonded improvements associated with the tract are summarized in the table below.

Table 1. KB Home California LLC Bond Exoneration Summary				
Bond Number	Tract Map Number	Type of Improvement	Bond Type	Maintenance Bond Required
1047933	36558	Street, Storm Drain, Sewer Improvements	Performance	Yes

Staff has verified the completion of the improvements and recommends that City Council approve and authorize the Mayor to exonerate the bond and accept Maintenance Bond No. 1047933-M to replace performance bond for Tract 36558.

Fiscal Impact:

The cost to prepare this staff report is approximately \$650.

Recommended Action:

Accept Maintenance Bond No. 1047933-M to replace Performance Bond No. 1047933.

Attachments:

- A. Bond exoneration application for Bond No.1047933, and associated street storm drain and sewer improvement plans
- B. Maintenance Bond No. 1047933-M for street, storm drain and sewer improvements