



STAFF ACTION ITEM

MEETING DATE: *10/06/2025*

TITLE: *Warranty Bond Release Bond No. 2023-08 Oakwood Subdivision
(Sewer Only)*

PRESENTED BY: *Brandon Rakestraw – Public Works Director*

AGENDA ITEM DESCRIPTION (Agenda Content):

Warranty Bond Release Bond No. 2023-08 Oakwood Subdivision (Sewer Only)

HISTORY/PAST ACTION:

Development Final Plat & Warranty Bond: August 1, 2023

FINANCIAL IMPACT:

\$76,720.86

INFORMATION:

Request Council Review/Approval:

Warranty Bond Release

A final acceptance for public dedication inspection has been completed by the Public Works Department. Confirmation that the improvements are acceptable was provided by the inspection team. The Public Works Director has requested release of the bond amount back to Riverwood Residential LLC.

A final inspection fee of \$50.00 per lot with a minimum fee of \$2,500.00, as specified in the bond, for 63 lots totaling \$3,150.00 shall be deducted from the bond amount. Amount returned to Riverwood Residential LLC., shall be \$73,570.86.