

**ITEM: CONSIDERATION OF THE RETURN OF CASH SURETY FOR DEFERRED CONSTRUCTION FOR PAVING IMPROVEMENTS IN CONNECTION WITH CANAAN ACRES ADDITION.**

**INFORMATION:** City Council, on April 9, 2013, approved the final plat for P.B. Addition and deferred construction of paving improvements to Flood Avenue. City Council, on October 22, 2013, approved the Amended final plat for P.B. Addition and deferred construction of paving improvements to Flood Avenue. The owners submitted a certificates of deposit as surety for the deferred construction. Section 30-602 B7 of the City Code states if construction of the deferred facility has not commenced within ten (10) years from the date of deferment, then the cost paid or the certificate of deposit may be returned upon action of the Council upon written request of the payor. Based on the fact there are no current paving projects for Flood Avenue south of Robinson Street and there are no connecting facilities, Staff recommends releasing the owners' obligation and returning the certificates of deposit in the amount of \$8,095 and \$550. Copies of a Staff memorandum, a location map, final plat, certificates of deposit, and letter of request from the owners are included in the Agenda Book.

**ACTION NEEDED:** Motion to approve or reject the release of the owner's obligation for deferred construction; and, if, approved, direct the return of certificates of deposit in the amount of \$8,095 and \$550 to the owners; and, if rejected direct the construction of paving improvements.

**ACTION TAKEN:** \_\_\_\_\_