



Legislation Text

File #: 20-0342, **Version:** 1

MOTION TO ACCEPT AMENDMENT #1 TO EXISTING LETTER OF CREDIT #20008227 FROM TD BANK REDUCING THE AMOUNT FROM \$1,513,560.40 WHICH WAS POSTED FOR WATER, SEWER, PAVING AND DRAINAGE IMPROVEMENTS TO \$71,407.00 (WHICH IS 20% OF THE CERTIFIED COST FOR THE WATER AND SEWER INFRASTRUCTURE ONLY), ACCEPT THE BILL OF SALE, EASEMENT DEDICATION AND HOLD HARMLESS LETTER FROM CHAPEL GROVE HOME OWNER'S ASSOCIATION, INC.

SUMMARY EXPLANATION AND BACKGROUND:

1. Winningham & Fradley, Inc. the Engineer of Record for the project has certified that the water and sewer improvements for Chapel Grove have been completed in accordance with the approved plans and specifications.
2. The Utility Easements which provide for maintenance access to the water and sewer improvements are being accepted by the City of Pembroke Pines as part of this motion.
3. The Environmental Services Division has inspected the improvements and found them to be consistent with the approved plans and specifications.
4. Chapel Grove Home Owner's Association, Inc. agrees to hold the City harmless of any excavation thru the specialty pavement due to required water or sewer repairs.
5. Recommend City Commission accept Amendment #1 to existing Letter of Credit #20008227 from TD Bank reducing the amount from \$1,513,560.40 which was posted for the water, sewer, paving and drainage improvements to \$71,407.00 (which is 20% of the certified cost for the water and sewer improvements only), accept the Bill of Sale, Easement Dedication and Hold Harmless letter for Chapel Grove subdivision.

FINANCIAL IMPACT DETAIL:

- a) **Initial Cost:** None.
- b) **Amount budgeted for this item in Account No:** Not Applicable.
- c) **Source of funding for difference, if not fully budgeted:** Not Applicable.
- d) **5 year projection of the operational cost of the project:** Annual repair and maintenance of approximately \$1,000.

Current FY	Year 2	Year 3	Year 4	Year 5
Expenditures \$1,000	\$1,000	\$1,000	\$1,000	\$1,000

- e) **Detail of additional staff requirements:** Not Applicable.

