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**EL PASO BOARD OF COUNTY COMMISSIONERS**

**AGENDA ITEM SUMMARY**

**Date:** Tuesday, March 12, 2019 Item No. 8.h.

**To:** Board of County Commissioners

**From:** Scot Cuthbertson, Interim Executive Director - Department of Public Works/Jennifer Irvine, County Engineer - Department of Public Works

**Agenda Wording:** Final release of Letter of Credit No. 201803 for Grading and Erosion Control in Lorson Ranch East subdivision in the amount of \$321,788.00.

SUMMARY (including information on budgeted matters)

Final release of Letter of Credit No. 201803 for Grading and Erosion Control in Lorson Ranch East subdivision in the amount of \$321,788.00

BACKGROUND (including information on budgeted matters)

Eighty percent (80 %) of the Grading and Erosion Control in the above subdivision has been completed and inspected. Funds representing these improvements are ready for release. The collateral for the remaining Public improvements and Grading and Erosion control will be posted in a separate LOC.

ESTIMATED TIME FOR PRESENTATION

5 minutes/hours

STRATEGIC PLAN GOALS

- GOAL ONE – Maintain and promote a financially sustainable County Government that is transparent and effective
- GOAL TWO – Continue to enhance the understanding of civic services and promote participation, engagement and confidence in County Government
- GOAL THREE – Maintain and improve the County transportation system, facilities, infrastructure and technology.
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- GOAL FOUR – Consistently support regional economic strength.
- GOAL FIVE – Strive to ensure a safe, secure, resilient, and healthy community.

FINANCIAL IMPLICATIONS

Business Year:	2019	Subject to TABOR? NO
Fund:		
Funding Amount:	\$0.00	
Increase to original adopted Budget	\$0.00	
Net Cost to County:	\$0.00	
Total Project Cost:	\$0.00	
Vendor Information		

ATTACHMENTS

Please refer to the backup materials for information regarding the developer, surety provider, current surety status and calculation details of this release request.