



BOND RELEASE PROCEDURE

The following Bond Release Procedure shall be followed in order to ensure that all work required is performed in a satisfactory manner and bonds are then reduced/released in a timely manner. Bonds shall be released only after all of the steps below are followed and in accordance with the following breakdown, by a formal action of the Victorville City Council: the Faithful Performance Bond shall receive an 80% reduction and acceptance of the work for maintenance with the remaining 20% held for a one-year warranty purposes; six months after the 80% reduction, the Labor and Materials Bond shall be released 100%. There will be no partial reductions.

Street, Sewer, Storm Drain

1. Provide a written request to reduce the bond(s) that includes the tract number, bond number and what it is for (i.e., street, sewer, etc.). Additionally, provide an 8-1/2"x11" exhibit of a vicinity map showing the location of the Tract.
2. Request a Bond Walk Inspection with the Public Works Inspector of your Tract for all improvements required in the Tract (i.e., street, storm drain, sewer, etc.). At the inspection there may be some repair and replacement (R&R) items that are identified that need to be completed and re-inspected. Once all items are completed, the Public Works Inspector will provide written notification of his/her recommendation for a bond reduction/release.
3. Repeat numbers 1 and 2, one year after the 80% bond reduction, for the 20% Faithful Performance Bond that has been held for warranty purposes.
4. Repeat number 2, six months after the 80% bond reduction, for the 100% Labor and Materials Bond release.

Monumentation

1. Provide a written request from the Developer requesting the 100% release of the Monumentation Bond that includes the tract number and bond number. Additionally, provide an 8-1/2"x11" exhibit of a vicinity map showing the location of the Tract.
2. Provide the Centerline Ties with a written request from the Engineer or Surveyor of Record to the City stating that all monuments have been set and have been paid for their work.
3. Provide a written request from the Developer requesting the 100% release of the Monumentation Bond that includes the tract number and bond number. Additionally, provide an 8-1/2"x11" exhibit of a vicinity map showing the location of the Tract.
4. The work will be verified. Items on the Centerline Ties or in the field needing correcting shall be corrected prior to the Monumentation Bond being released. Please note: if the Engineer who set the monuments is not the Engineer of Record on the Tract Map, a Certificate of Corrections must be prepared and recorded prior to the bond being released along with a Release of Interest letter from the Engineer of Record.

Landscape Maintenance Assessment District / Drainage Facilities Assessment District.

1. Please contact the Parks Division of the Community Services Department at 760.955.5275 for their procedures in releasing the bonds.

Sales Trailers/Model Homes

1. Please contact the Planning Division of the Development Department at 760.955.5135 for their procedures in releasing the bonds.