



**FLOYD COUNTY INDIANA
BOARD OF COMMISSIONERS**

Pineview Government Center
2524 Corydon Pike, Suite 204
New Albany, Indiana 47150

March 19, 2024

To: Al Knable, M.D.
President, Floyd County Commissioner


From: Horacio Urieta, P.E.
Floyd County Engineer

Re: Bond/Surety Release
Windsor Creek Subdivision

As stated within the Development Agreement for Windsor Creek Subdivision, dated June 18, 2019, the owner was agreed to provide a performance bond in the amount of one hundred and twenty five (125) percent of the construction cost for any unfinished infrastructure component prior to signing of final plat. Since the construction project is completed, the owner is requesting the bond to be released. The total bond amount was \$96,441.25 for all items required to be constructed or installed, including 125 percent.

The owner is proposing to convert 25% of it into a Maintenance Bond to be kept for two (2) years; this amount equates to \$24,110.31, so the remaining balance due to the owner is equal to \$72,330.94. Thus, it is recommended to Floyd County Commissioners to release this amount.

Respectfully,


Horacio Urieta, P.E.
Floyd County Engineer