

BID Number 52-14

Company Name \_\_\_\_\_

Cost to provide a Performance Bond \$ \_\_\_\_\_

**N.** **BONDING:** In accordance with Florida Statutes Chapter 255.05, if the successful BID is greater than \$100,000.00, a Public Construction Bond will be required. *“Any person entering into a formal contract with the state or any county, city, or political subdivision thereof or other public authority or private entity, for the construction of a public building, for the prosecution and completion of a public work, or for repairs upon a public building or public work shall be required, before commencing the work or before recommencing the work after a default or abandonment, to execute, deliver to the public owner, and record in the public records of the county where the improvement is located, a payment and performance bond with a surety insurer authorized to do business in this state as surety ... ..”*

Separate PAYMENT and PERFORMANCE BONDS will be required of the awarded proposer for any contract that is greater than \$100,000 and will be in an amount equal to 100% of the price specified in the contract. The bonds shall be executed by a surety company authorized to do business in the State of Florida, or otherwise secured in a manner satisfactory to the CITY for the protection of all persons supplying labor and material to the CONTRACTOR or its subcontractors for the performance of the work provided in the contract.

A BID BOND: is not required for this project.