

Presentation to the Finance and Economic  
Development Standing Committee  
Richmond City Council

Bid Bonds for Construction  
and  
Architectural and Engineering Services O&R  
June 16, 2022

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Department of Procurement Services  
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# Purpose

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- ❑ Amend §21-50 and §21-68 of the City Code regarding bid bonds on construction and A&E Professional Services contracting
- ❑ Align City Code §21-50 with parallel VPPA provision Va. Code §2.2-4336 and City Code §21-68 with parallel VPPA provision Va. Code §2.2-4303.1



# What does the new authority provide?

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- City Code §21-50 conformity with mandatory provisions of Va. Code §2.2-4336
  - Increases the threshold for transportation-related construction projects requiring bid bonds from \$250K to \$350K
  - Removes prequalification requirements for prospective contractors on non-transportation related construction projects between \$100K and \$500K where bid bond requirements are waived
  - Increases threshold for transportation related construction projects for which the City may require a bid bond, \$350K
- City Code §21-68 conformity with mandatory provisions of Va. Code §2.2-4303.1
  - Reduce the number of renewal options on A&E service contracts from *four* to *three* terms
  - Increase the aggregate limit for projects performed in a contract term from \$8M to \$10M
  - Revise terminology in City Code for consistency with provisions in state law
- Expected Results:**
  - No cost impact for the any upcoming fiscal years
  - Maintaining continued alignment with mandatory Va. Code



The administration respectfully requests Committee approval for Council's consideration and adoption on 6/27/2022.

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# Are there any questions?

Thank you.

