

12.2400.2404 DEFINITIONS

5. Completion Assurance. Improvement completion assurance means an irrevocable letter of credit, escrow bond, cash bond, or combination bond posted by a developer to guarantee the proper completion of required improvements.

12.2600.2601 IMPROVEMENTS REQUIRED

Subdivision improvements shall be installed in accordance with Enoch City Engineering Standards. A ~~bond or other performance guarantee~~ completion assurance must be furnished to the City by the subdivider/developer before approval of final plat.

12.2700 ~~BONDS AND OTHER PERFORMANCE GUARANTEES~~ COMPLETION ASSURANCE

12.2700.2701 ~~GUARANTEE~~ Completion Assurance

The subdivider and/or developer shall deposit security with the City to guarantee proper installation of all required improvements in accordance with the plans, specifications, time limitations, and conditions relating thereto as meets with the approval of the City Council or such personnel as the City Council shall designate. The amount of the ~~security~~ completion assurance shall be 125% of the Engineer’s estimated costs of the improvements. The ~~security~~ completion assurance shall be in the form of cash, an irrevocable letter of credit, or an escrow bond.

12.2700.2702 TYPES OF ~~GUARANTEES~~ Completion Assurance

~~Irrevocable letters of credit or escrow bonds~~ Completion Assurance shall be executed by financial institutions acceptable to the City, and must be in the form approved by the City. The ~~bond or letter of credit~~ completion assurance as required by this section must be posted prior to recording. As improvements are completed, inspected, approved and accepted the ~~guarantee~~ completion assurance may be reduced proportionately as stated:

<u>Improvement Completed</u>	<u>Reduction of Assurance</u>
Underground infrastructure	25%
Road base to final grade	25%
Final inspection for release	40%

Upon completion, inspection, approval, and acceptance of all the required improvements, the ~~security~~ completion assurance, less ~~fifteen ten~~ ten percent (~~15~~10%), shall be released to the subdivider/developer. ~~Fifteen Ten~~ Ten percent (~~15~~10%) of the Engineer’s costs of improvement shall be held from the ~~security~~ deposited completion assurance for a period of one (1) year following final inspection and acceptance to warrant improvements for this time period.

12.2500.2502 MINOR SUBDIVISION

Step 6. City Staff Review. The City Engineer and City Staff shall check the Preliminary Plat for accuracy and shall determine the amount of ~~bond or other performance guarantee~~ completion assurance, which shall be based upon an engineer’s estimate of the cost of installing the required improvements.

Step 8. ~~Bond or Other Performance Guarantee~~ Completion Assurance Submitted to City. (Applies only if improvements are required). Prior to the approval of the Final Plat (if required) the subdivider/developer shall submit a ~~proposal bond or other performance guarantee~~ completion assurance to be approved by the City Attorney and City Council. After approval the subdivider/developer shall post a ~~bond or other performance guarantee~~ completion assurance with the City, guaranteeing that the required improvements will be installed and paid for without cost to the City. The City will also collect an inspection fee of 1% of the total estimated improvements cost. Unexpended portion of the inspection fee will be refunded to subdivider/developer after final inspection approval.

12.2900.2901 CIVIL PLANS AND PROFILE DRAWINGS

E. Plans and Profiles shall also include details of:

10. A non-culinary (irrigation) water system, if any, indicating size, location, and kind of pipe, valves and turnouts.

On curb returns, at least one additional control point for elevation besides those at the P.C and P.T. shall be indicated on the plans and staked in the field to insure drainage at the intersections. Complete curve data must be shown for all horizontal and vertical curves. Minimum length of vertical curve is two hundred (200) feet, unless otherwise approved.

Elevations for the top of curbs and road center lines shall be shown on the plans for all 50-foot stations, all BVC's and EVC's. Street monuments shall be installed by the subdivider/developer's engineer or land surveyor at points designated on the final map. They must be placed prior to release of the improvement bond. Elevations for the top of curbs and road center lines shall be shown on the plans for all 50-foot stations, all BVC's and EVC's. Street monuments shall be installed by the subdivider/developer's engineer or land surveyor at points designated on the final map. They must be placed prior to release of the ~~improvement bond~~ completion assurance.

12.2500.2503 MAJOR SUBDIVISION

Step 7. City Staff Review. The subdivider/developer shall submit a ~~proposal bond or other performance guarantee~~ completion assurance to be approved by the City Attorney.

Step 11. ~~Guarantee of Improvement.~~ Completion Assurance. After approval, the subdivider/developer shall post a ~~bond or other performance guarantee~~ completion assurance with the City, as detailed in ~~Chapter 4 part 12.2700.2701~~ of this Ordinance, guaranteeing that the required improvements will be installed and paid for without cost to the City. The City will also collect an inspection fee of 1% of the total estimated improvements cost. Unexpended portion of the inspection fee will be refunded to subdivider/developer after final inspection approval.

Step 15. City Attorney Approval. A Preliminary Title Report or copy of a Title Insurance Policy indicating ownership of the property and Final Plat shall be presented to the City Attorney together with a copy of the approved ~~bond or other performance guarantee~~ completion assurance by the subdivider/developer for review regarding ownership of the property and zoning requirements.