

**ORDINANCE 2021-024**  
**EXHIBIT A**

**Sec. 15-61. Guarantees Generally.**

All public improvements required for subdivisions shall have been properly installed and completed in accordance with all requirements and standards of this development code (other than traffic signs, street name signs, street striping, and signalization) prior to final plat approval; provided, however, that the Mayor and City Council may upon application by the property owner and recommendation by the director of ~~public works~~ Development and Infrastructure or his or her designee receive and approve a subdivision improvement guarantee in lieu of completed improvements, prior to final plat approval.

**Sec. 15-62. Subdivision Improvement Guarantees.**

In the event that Mayor and City Council approve a subdivision improvement guarantee in lieu of completed improvements prior to final plat approval, as provided in Sec. 15-61, the following types of guarantees may be considered and accepted, subject to the approval of the city attorney:

- (a) An escrow of funds with the City; or
- (b) An escrow with a bank or savings and loan association upon which the City can draw; or
- (c) An irrevocable letter of commitment or credit upon which the City can draw; or
- (d) A certificate of deposit with assignment letter; or
- (e) A surety bond for the cost of topping roadways and striping as estimated by the City along with payment of a per lot paving fee at building permit issuance.

**Sec. 15-63. Maintenance Guarantee – Required.**

Prior to approval of a final subdivision plat, a maintenance guarantee specified in Sec. 15-62 and in a form acceptable to the ~~public works~~ Development and Infrastructure Agency director or his or her designee and city attorney is required for all completed improvements shown on the as-built surveys required by this development code.

**Sec. 15-64. Maintenance Guarantee – Duration.**

(a) Prior to final plat approval, the owner of a subdivision involving public improvements shall submit a maintenance guarantee providing adequate surety for the maintenance of all public improvements required by this development code in the subdivision for a period of two years following the date of ~~recording of the final plat~~ certificate of occupancy for the final structure or completion of all required improvements, whichever occurs later.

(b) Prior to final plat approval, the owner of a subdivision involving private streets, utilities within private street right of ways, and/or private drainage facilities serving the subdivision shall submit a maintenance guarantee providing adequate surety for the maintenance of such private improvements required by this development code in the subdivision for a period of two years following the date of ~~recordation of the final plat~~ certificate of occupancy for the final structure or completion of the improvements, whichever occurs later.

**Sec. 15-65. Maintenance Guarantee – Amount.**

The value of the maintenance guarantee shall be equal to 20 percent of the actual cost of construction of the improvements shown on the as-built surveys or final plat if they are 100 percent complete. The cost of construction shall be evidenced by copies of contractor agreements or actual invoices paid, or as otherwise determined by the ~~public works~~ Development and Infrastructure Agency director or his or her designee.

**[Secs. 15-66 to 15-70 Reserved**