

17.0 SUBDIVISION AGREEMENT AND BONDS

The City will prepare the bonds and agreement for execution.

The executed bonds and agreement must be submitted to the City 15 calendar days prior to the City Council meeting at which approval of the map is requested.

Bond amounts must be calculated by the developer's engineer using the City's Engineering Cost Estimate Form (and unit prices) and construction quantities in accordance with the improvement plans.

Bond amounts are:

- 100% for the Faithful Performance Bond
- 50% for the Labor and Material Bond
- 30% for the Grading Bond
- 25% for the Warranty Bond.

Faithful Performance Bonds are required for street and storm drain, landscape maintenance district, and grading improvements.

Labor and Material Bonds and Warranty Bonds are required for street and storm drain, and landscape maintenance district improvements.

The Warranty Bond can be submitted when the proposed work has been faithfully performed and accepted as complete by the City, and prior to release of Faithful Performance Bond.