

14.05.200 Allowance of bond in lieu of actual construction of improvements prior to approval of short plat or final plat.

A. The subdivision or short subdivision applicant may request, as an alternative to actual construction of any required improvements, provide that they be allowed to provide a surety bond or other secure method providing for and securing to the city the actual construction of required improvements within a specified period of time and expressed in a bond or other appropriate instrument establishing such security. Any bond or other method of securing actual construction of required improvements authorized and approved pursuant to subsection B herein shall specify the improvements covered and the schedule for completion.

B. In cases of subdivision or short subdivision, the request for bond or other method of securing actual construction of required improvements shall be subject to approval by the city engineer and city attorney prior to approval of the final plat by the administrator. ~~and cannot be appealed. In cases of short subdivisions, the bond or other method of securing actual construction of required improvements shall be subject to approval by the city engineer and city attorney prior to approval of the final short plat by the administrator and cannot be appealed.~~ The decision to approve or deny the request for the bond or other method of securing actual construction of required improvements by the city engineer and city attorney cannot be appealed. In no case shall the amount of the bond or other method of securing actual construction of required improvements be less than one hundred ~~ten~~ fifteen percent of the estimated actual cost of the improvements based upon the approved civil engineering design of the required improvements.

14.20.130 Preliminary plat—Allowance of bond in lieu of actual improvements prior to approval of final plat.

A.—As an alternative to construction of required improvements prior to final plat approval, the subdivision applicant may ~~request to obtain provide~~ provide that they be allowed to provide a surety bond or other secure method acceptable to the city ~~council~~ engineer and city attorney pursuant to YMC 14.05.200. ~~The request shall be approved or denied in accordance with YMC 14.05.200, which provides for and secures to the city the actual construction of the improvements.~~

B.—~~The value of the bond or security shall be one hundred ten percent of the estimated cost of the improvements. The estimated cost shall be based upon the approved civil engineering design of the required improvements.~~

C.—~~An application for use of a surety bond or other method of security shall be made to the city engineer and shall describe the method of security to be provided and the estimated cost of the required improvements. The application, including the estimated cost of improvements and the general terms of the security agreement, shall be subject to review and approval by the city engineer and the city attorney, who shall notify the subdivision applicant of tentative approval or rejection of the application within fourteen days after its filing and cannot be appealed.~~

D.—~~After tentative approval of an application has been given by the city engineer and the city attorney as provided in subsection C of this section, the subdivision applicant shall submit the bond or other method of security to the city engineer for final review and approval.~~