

ORDINANCE NO. 2014-16

**AN ORDINANCE REGARDING THE PROVISION OF SECURITY
FOR IMPROVEMENTS IN THE BRISTOL LAND DIVISION CODE**

The Village Board of the Village of Bristol, Kenosha County, Wisconsin, do ordain as follows:

SECTION I. AMENDMENT OF PROVISIONS.

Section 14-1-69(h) entitled "Financial Sureties" of the Village of Bristol Code of Ordinances is amended to read as follows:

- (1) **Form of Financial Securities.** Financial securities required by this Chapter to be provided to the Village of Bristol by a Subdivision, Condominium or Certified Survey Map Developer (as applicable) to ensure performance of obligations and guarantees shall only be in a form which the Village Board deems secure. Pursuant to state law, it is the Developer's choice whether to provide a performance bond, certified check or irrevocable letter of credit.
- (2) **Determination of Financial Security.** The amount of financial security shall be one hundred and twenty percent (120%) of the Village Engineer's estimated full cost of the required infrastructure obligations (including the costs of inspections), not for a period less than the period in which the work is scheduled to be completed. The Village may allow reductions in the amount of the required financial surety in proportion to the amounts of the obligations as they are fulfilled.
- (3) **Criteria for Determining a Developer's Delinquency.** The Village Board shall give notice to the Subdivision, Condominium or Certified Survey Map Developer (as applicable) and the Developer's surety of any delinquency, said notice to specify the corrective measures required if the Developer:
 - a. Fails to perform the work with sufficient workers and/or equipment, or with adequate materials, to ensure the completion of said work within the specified time;
 - b. Performs the work unsuitably, as determined by the Village Board;
 - c. Neglects or refuses to supply materials or to perform anew such work as shall be rejected by the Village as defective, substandard and/or unsuitable;
 - d. Discontinues the execution of the required work; or

e. For any other cause whatsoever does not perform the required work in an acceptable manner.

- (4) **Guarantee of Improvements.** The Subdivision, Condominium or Certified Survey Map Developer (as applicable) shall guarantee all improvements, and provide security therefor, for fourteen (14) months after the date the public improvements for which the security is provided are substantially completed and upon substantial completion of the required public improvements, the amount of security the Developer is required to provide may be no more than an amount equal to the total cost to complete any uncompleted public improvements plus ten percent (10%) of the total cost of the completed public improvements. Per the Wisconsin Statutes, public improvements reasonably necessary for a project or a phase of a project are considered to be "substantially completed" at the time the binder course is installed on streets to be dedicated or, if the required public improvements do not include a street or road to be dedicated, at the time that ninety percent (90%) of the public improvements by cost are completed. The Village Board may allow for the reduction of the security as work is completed on the project. The Village Board, in the Subdivider's Agreement, may also require a non-secured warranty period beyond the secured fourteen (14) month period

SECTION II. SEVERABILITY.

If any provision of this Ordinance is invalid or unconstitutional or if the application of this Ordinance to any person or circumstance is invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the other provisions or applications of this Ordinance which can be given effect without the invalid or unconstitutional provisions or applications.

SECTION III. CONFLICTING PROVISIONS REPEALED.

All Ordinances in conflict with any provision of this Ordinance are hereby repealed.

SECTION IV. EFFECTIVE DATE.

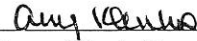
This Ordinance shall take effect upon passage and publication as provided by law.

ADOPTED this 14th day of July, 2014.

VILLAGE OF BRISTOL, WISCONSIN



Village President



Village Clerk-Treasurer

INTRODUCED: 7/14/14

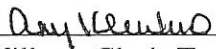
PASSED: 7/14/14

PUBLISHED: 8/4/14

State of Wisconsin:
County of Kenosha:

I hereby certify that the foregoing ordinance is a true, correct, and complete copy of an ordinance duly and regularly enacted by the Bristol Village Board on the 14th day of July, 2014 and that said ordinance has not been repealed or amended and is now in full force and effect.

Dated this 4th day of August, 2014



Village Clerk-Treasurer

