

CITY OF HOMER  
HOMER, ALASKA

ORDINANCE 85-33

AN ORDINANCE REPEALING AND REENACTING SECTION  
11.20.070(f) PRECONSTRUCTION REQUIREMENTS OF THE  
HOMER MUNICIPAL CODE

WHEREAS, the Homer City Council adopted Ordinance 85-13 which established Chapter 11.20 of the Homer Municipal Code, Construction Procedures within City Rights-of-Way and Subdivisions; and

WHEREAS, Section 11.20.070(f) of Chapter 11.20 provides that a performance bond or other acceptable guarantee in the amount of 100% of the project cost will be required; and

WHEREAS, the Homer City Council adopted Ordinance 84-32 which established Procurement Policy and Procedures, including the requirement for performance bonds for contracts over \$15,000 in amounts less than 100% of the contract amount; and

WHEREAS, the City's requirement for performance bonds should be consistently applied in its ordinances.

NOW THEREFORE, THE CITY OF HOMER ORDAINS THAT Section 11.20.070(f) is hereby repealed and reenacted as follows:

A performance bond or other acceptable guarantee in the amount specified below:

<u>Project Cost</u>	<u>Performance Bond Percentage/Amount</u>
\$15,000 to \$100,000	Not less than 50%
\$100,000 to 1,000,000	50%
\$1,000,001 to 5,000,000	40%
Over \$5,000,000	\$2,500,000

The performance bond requirement shall be waived in the case of new subdivisions, in which right-of-way dedication, via plat filing or recordation, cannot occur until improvements are installed and accepted.

CITY OF HOMER

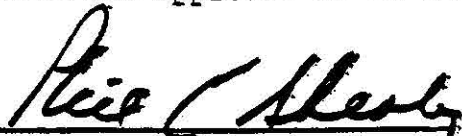



Leo Rhode, Mayor

ATTEST:

  
Kathleen Corriveau, City Clerk

Reviewed and approved as to form and content:

  
Philip C. Shealy, City Manager

  
A. Robert Hahn, City Attorney

Date: 10/30/85

Date: 10-30-85

First Reading: 9/23/85

Public Hearing: 10/14/85

Second Reading: 10/28/85

Date of Adoption: 10/28/85

Effective Date: 10/29/85