CITY OF SAMMAMISH
WASHINGTON
ORDINANCE NO. O2004-137

AN ORDINANCE OF THE CITY OF SAMMAMISH, WASHINGTON, AMENDING SMC 27A.15.030 TO REVISE THE CALCULATION OF REDUCTIONS IN PERFORMANCE GUARANTEES FOR DEVELOPMENT PROJECTS

WHEREAS, the Sammamish Municipal Code requires financial guarantees to be posted for development projects to ensure completion of improvements, and as a warranty for materials, workmanship, and design; and

WHEREAS, Sammamish Municipal Code Section 27A.15.030 allows the City to reduce the dollar amount of such financial guarantees when the estimated cost of the remaining guaranteed work on the project drops below the guarantee amount; and

WHEREAS, Sammamish Municipal Code Section 27A.15.030 only allows the guarantee amount to be reduced to thirty percent of the initial guarantee value, regardless of the cost of the remaining work; and

WHEREAS, the City Council finds that the lesser of $200,000.00 or thirty percent of the initial guarantee value is an appropriate minimum guarantee amount;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SAMMAMISH, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. SMC 27A.15.030 Amended. Section 27A.15.030 of the Sammamish Municipal Code is hereby amended to read as follows:

27A.15.030 Performance guarantee reductions.

The director may allow reductions in performance guarantee amounts in accordance with the City's cost estimate of the work remaining to be completed; provided, such performance guarantee amount, including contingency, shall be at least $200,000.00 or thirty percent of the initial guarantee value, whichever is less. No more than one reduction will be allowed except at the director's discretion: (1), ~~except that~~ two reductions may be allowed ~~at the director's discretion~~ for phased subdivisions; and (2) financial guarantees for restoration and reclamation activities may be reduced as set forth in 27A.20.030. ~~The reduction shall not exceed 70 percent of the initial guarantee value including contingency.~~ The request for reduction shall be in writing, accompanied by a schedule for completion of remaining work. The director shall provide a written response within twenty days of receipt of the request.

Section 2. Severability. Should any section, paragraph, sentence, clause or phrase of this Ordinance, or its application to any person or circumstance, be declared unconstitutional or otherwise invalid for any reason, or should any portion of this Ordinance be pre-empted by state or federal law or regulation, such decision or pre-emption shall not affect the validity of the remaining portions of this Ordinance or its application to other persons or circumstances.

Section 3. Effective Date. This Ordinance shall be published in the official newspaper of the City, and shall take effect and be in full force five (5) days after the date of publication.

ADOPTED BY THE CITY COUNCIL AT A REGULAR MEETING THEREOF ON THE 20th DAY OF JANAURY, 2004.

CITY OF SAMMAMISH

Kathleen Huckabay

Mayor Kathleen Huckabay

ATTEST/AUTHENTICATED:

Melonie Anderson

Melonie Anderson, City Clerk

Approved as to form:

Stephen R King, for

Bruce L. Disend, City Attorney

Filed with the City Clerk:	December 31, 2003
First Reading:	January 6, 2004
Passed by the City Council:	January 20, 2004
Date of Publication:	January 24, 2004
Effective Date:	January 29, 2004