

# Comfort Lake-Forest Lake Watershed District Rules Schedule C—Financial Assurance Requirements for Permits

## Financial Assurance Requirement

In Resolution 08-12-02, the CLFLWD Board established the amount of financial assurances required to ensure that property owners perform and complete work under a CLFLWD permit in accordance with the terms of that permit. The financial assurance must be in the form of a bond, letter of credit or cash escrow. The assurance is required in accordance with Minnesota Statutes 103D.345 and CLFLWD Rule 10.0 as follows:

| <b><u>Area of Activity</u></b>   | <b><u>Financial Assurance Amount</u></b> |
|--|--|
| Grading or Alteration  | \$2000/acre                              |
| <ul style="list-style-type: none"><li><i>Financial assurance is not required for a project undertaken by or for a resident owner on a single-family home site requiring only an erosion control permit under Rule 3.0, unless the Board finds that the project presents a significant risk of water resource harm from erosion</i></li></ul> |  |
| Stormwater Management Facility   | 125% of estimated construction cost      |
| <ul style="list-style-type: none"><li><i>Stormwater Management Facility financial assurance is not required if applicant demonstrates that it has provided the municipality a financial assurance for the facility of an equal or greater amount.</i></li></ul>  |  |

**MINIMUM FINANCIAL ASSURANCE of \$5,000 (WHEN REQUIRED)**