



# LAND & WATER RESOURCES DEPARTMENT

## WATER RESOURCE ENGINEERING DIVISION

Jeremy Balousek, P.E., Division Manager

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### MEMO

**Date:** Monday, January 2, 2017  
**From:** Jeremy Balousek, P.E., Water Resource Engineering Division Manager  
**Subject:** Assurance of Financial Responsibility: Financial Security Instrument

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The Water Resource Engineering (WRE) Division will require, per Dane County Ordinance 14.49(2)(i), that any individual or corporation that submits an application for any type of erosion control or stormwater management permit, in which all erosion control and stormwater management practices and controls to be implemented and installed exceed \$5,000.00 in estimated cost, include in their application a **Financial Security Instrument**.

This **Financial Security Instrument** (FSI) may be an irrevocable letter of credit, surety bond, performance bond, certified check, or cashier's check. The FSI must be for 110% of the estimated cost of implementation of all erosion control and stormwater management measures. In the event that proposed work is not completed in a manner sufficiently consistent with the approved plan, the Water Resource Engineering Division shall draw on funds as needed to complete the work. If a letter of credit is used, it shall not expire until the Water Resource Engineering Division releases it.

Upon successful completion of the project and approval of the signed and certified as-built plans from a licensed engineer, WRE will perform a final inspection. Surety will be released once the site has been deemed in compliance. If surety funds were held by the county, a check will be issued approximately fourteen (14) days after site approval.

Letters of credit will be returned to the financial institution with a memo stating that all interest has been relinquished, and the financial institution will process the request on their schedule.

Please call the Water Resource Engineering Division at (608) 224-3647 with any questions.