

**Servicing Agreement / Development Permit
Request for Reduction in Security**

Project: _____

Security Reduction No. _____

City File: _____

Item	Original Estimate	Percent Complete	Cost to Complete
Site Clearing & Grading		%	
Storm Sewers		%	
Sanitary Sewers		%	
Waterworks		%	
Roads, Curbs & Walks		%	
Streetlighting		%	
Trees & Landscaping		%	
Hydro/Tel/Cable/Gas		%	
Works Subtotal		%	
Engineering 10%		%	
Contingency 10%		%	
Subtotal (before GST)		%	
GST 7%		%	
Subtotal (including GST)	(a)		(b)

Works completed to date (subtract line (b) from line (a)) _____ (c)

City holdback at 10% (10% of line (c))* _____ (d)

Security currently required (add lines (b) and (d)**) _____ (e)

Security currently held (see previous month's balance) _____ (f)

Date of last request: _____

Less security currently required (line (e), above) _____ (e)

Release of security requested (subtract line (e) from line (f)) _____

* Upon the issuance of substantial completion, the holdback shall be calculated as 5% of (c).

** The security currently required must not be less than \$5,000.

Engineer's Signature

Development Engineer's Approval

Date: _____

Date: _____