

CITY OF PORT COQUITLAM

SCHEDULE OF SECURITY RELEASES

**Release of Amounts Required to Guarantee Construction
of Essential Services to New Subdivisions and Other Developments**

WATERWORKS At such time as this work has been completed less tie-ins, flushed, hydrostatically tested, disinfected, and finally flushed to the City's standard, 90% of the amount required as security for waterworks installations will be released, less 10% to cover as-constructed drawings if these have not been completed.

**SANITARY SEWER,
STORM SEWER,
SANITARY PUMP
STATIONS & WATER
PRESSURE REDUCING
STATIONS** At such time as this work has been completed (with the exception of raising manhole frames and grates), 90% of the amount required as security for sanitary sewer installation will be released, less 10% to cover as-constructed drawings if these have not been completed.

ROADS, LANES At such time as the road work has been completed with the exception of hot mix pavement, 50% of the amount required as security will be released. At such time as all of the road work has been completed with the exception of the final lift of hot mix pavement, 80% of the amount required as security for road works will be released less 10% to cover as-constructed drawings if these have not been completed. At such time as all of the road work has been completed, 90% of the amount will be released. The remaining 10% will be held for the one year maintenance period.

SIDEWALKS At such time as this work has been completed, 90% of the amount required as security for sidewalks will be released, less 10% to cover as-constructed drawings if these have not been completed.

**CURB & GUTTER,
BOULEVARDS** At such time as the curb & gutter and boulevards have been completed, less the topsoiling and seeding of the boulevards, 70% of the amount required as security for curb & gutter and boulevards will be released, less 10% to cover as-constructed drawings if these have not been completed. Boulevard completion and adjustment of risers may be deferred to a suitable season or until the majority of house building activity has ceased. At such time as all boulevard work is completed, 90% of the amount required for boulevards will be released.

STREET LIGHTING At such time as this work has been completed and the Certificate of Inspection has been received from the Provincial Electrical Inspector, 90% of the amount required for street lighting will be released, less 10% to cover as-constructed drawings if these have not been completed.

**UNDERGROUND
ELECTRICAL** At such time as this work has been completed and Certificates of Acceptance have been received from the respective utility companies, 100% of the amount required for underground electrical services will be released. In the case of BC Hydro, as-constructed drawings may be substituted for Certificates of Acceptance.

NOTES:

1. The release of security amounts for any item during the construction period does not signify a certificate of completion for that specific item of work.
2. A certificate of completion can not be issued until all of the required items of work have been satisfactorily completed with the exception of boulevard landscaping and the final lift of hot mix asphalt paving.
3. A certificate of completion also can not be issued until as-constructed drawings prepared by a Professional Engineer are submitted to the Engineer. The Developer is required to engage the services of a Professional Engineer during construction in order to ensure that as-constructed drawings are prepared to the required standard.
4. Upon submission of satisfactory as-constructed drawings, the 10% security deposit held for completion of as-constructed drawings will be released.
5. Upon issue of the certificate of completion the one year maintenance period will commence for all works except the boulevard landscaping and final lift of paving.
6. Where the boulevard landscaping or final paving is deferred for longer than one year, the amount held as security for these works will be indexed in proportion to the tendered price for paving in the City of Port Coquitlam.
7. For the boulevard landscaping and final lift of paving, the one year maintenance period commences upon satisfactory completion of these works. New as-constructed drawings are not required for completion of these items.
8. Upon satisfactory completion of the one year maintenance period, the Engineer will issue a certificate of acceptance and the remaining 10% security amount will be released.