



**TRITON  
ENGINEERING  
SERVICES  
LIMITED**  
Consulting Engineers

## Memorandum

DATE: June 16, 2022  
TO: Dave Milliner  
FROM: Ray Kirtz & Dustin Lyttle  
RE: Township of Southgate  
White Rose Subdivision  
Phases 1&2  
Updated Security Requirement  
FILE: A4152A

We have reviewed the security/financial requirements based on the Service Finance Agreement (SFA), the Subdivision Agreement (SDA), background estimates provided by the developer dated February 5, 2021 and our recent site inspection, and provide the following comments.

### Security Requirements:

- External works on Doyle and Artemesia streets have been completed and warranty period expired. Therefore, security related to these works can be released.
- Based on current information, the security required to be retained for subdivision (internal) works is to be **\$200,000.00** (rounded). This amount is derived by applying completed works security requirement to Stage III & IV only. Stage I & II security will be released with the exception of holdback related to rear yard storm sewer system which has not yet been CCTV inspected.

White Rose Subdivision Security Requirement Review Internal Works					
Description	Contract Total	Stage I & II	Stage III & IV	Completed	Remaining
Subdivision Limits <sup>1</sup>	\$2,767,232.45	\$2,368,484.83	\$398,747.62	\$278,733.48	<b>\$120,014.14</b>
10% of Completed Works (Stage III & IV)				\$27,873.35	
115% of Works Remaining					\$138,016.26
Rear Yard Storm Works (Provisional)					\$30,000.00
Total LC to be Retained					<b>\$195,889.60</b>
<b>Total LC to be Retained (Rounded)</b>					<b><u>\$200,000.00</u></b>
<b>Current LC In Place</b>					<b>\$550,000.00</b>
<b>Total Reduction Available</b>					<b><u>\$350,000.00</u></b>

<sup>1</sup> All costs include 10% Contingency, 10% Engineering and 13% HST applied.

Therefore, based on the above, the security held by the Township for municipal services related to this project can be reduced to **\$200,000** unless the Township has other security requirements unrelated to the municipal services.

If you have any questions, please contact us.