Calculating Financial Securities for
Site Plan Control

When the submission of financial securities is required to ensure the satisfactory completion and maintenance of the required works, there will now be three methods of calculating the securities:

1. **Properties without 100% lot coverage:**
   For properties that do not consist of 100% lot coverage, securities are calculated based on 50% of the on-site cost of the works (including grading, paving, hard and soft landscaping, walkways, retaining walls, fencing, lighting, stormwater management facilities, etc.). The securities do not include the cost of any buildings. Costs related to stormwater management should not include underground infrastructure and pipes, but should include stormceptors or any above ground stormwater works such as a pond if required on site. An estimate itemizing each cost **must** be prepared, signed and stamped by a Professional Engineer and submitted to the City for review and approval.

2. **Properties with 100% lot coverage:**
   For properties with 100% lot coverage, securities will be based on 10% of the first $500,000.00 of the total value of construction plus 1% of the balance of the value of construction in excess of $500,000.00. The total value of construction includes all buildings, site grading, stormwater management facilities, landscaping, paving, sidewalks, fences, retaining walls, lighting or similar required works as shown on the plans. An estimate itemizing each cost **must** be prepared, signed and stamped by a Professional Engineer and submitted to the City for review and approval.

3. **Municipal Property:**
   All works on municipal property will continue to require securities calculated on 100% of the cost of the works. An estimate itemizing each cost must be prepared, signed and stamped by a Professional Engineer and submitted to the City for review and approval.

Financial securities are required prior to obtaining Site Plan Control approval. Securities can be paid in cash, certified cheque or a letter of credit from a Canadian Chartered Bank. The form of the letter of credit which is satisfactory to the City can be found in the Site Plan Design Guidelines or attached to the Site Plan Control application form. Depending on the extent of work on the Municipal property a separate off site construction agreement with the Engineering Department may be required. You will be advised during the review process if a separate off site agreement will be required with associated security. For the majority of applications the securities for works on municipal property can be included in the site plan securities.

For more information, please contact the Planning and Development Department at (613)546-4291 extension 3180.