

## AN EXPLANATION OF SECURITY BONDS

Security Bonds are accepted by Council to allow signing of survey plans in advance of completion of subdivisional works, or to provide security that certain works will be completed, or to ensure that funds are available to maintain infrastructure in the maintenance period prior to handover to Council.

These bonds take various forms:

Performance Security Bonds may be required at the commencement of projects, as insurance that certain works such as installation of the required infrastructure, will be performed.

Incomplete Works Security Bonds provide another form of performance security, and may be accepted when projects are near completion, to allow signing of survey plans prior to practical completion. These bonds have a term of three months.

Maintenance Security Bonds provide security that any defects or maintenance requirements for new infrastructure will be maintained, repaired or rectified during the "On Maintenance" period at the commencement of use of a new development.

Erosion and Sedimentation Bonds cover any costs of repairs or rectifications to damage caused by stormwater runoff.

Maintenance Bonds and Incomplete Works Bonds are categorised as follows:

Category	Description	Maintenance Period
Brown	Civil works required to provide infrastructure, such as roads, stormwater conveyance pipes, water and sewerage.	12 Months
Green	Streetscapes, parks and vegetation rehabilitation works.	18 to 24 Months
Blue	Water quality requirements such as bio-retention basins and detention basins.	24 Months

The total amount of Bond required is calculated as the sum of the amounts required for each category of bond.