



Department of Engineering & Public Works

Land Development Division

2300 North Jog Road

West Palm Beach, FL 33409

561-684-4090

GUARANTY REDUCTION REQUEST SUBMITTAL REQUIREMENTS

The following items must be submitted to the Land Development Division:

1. A letter from the developer or authorized agent requesting a guaranty reduction.
2. A check made payable to the Board of County Commissioners for \$620.
3. An updated, certified opinion of cost for Required Improvements, showing the original quantities and costs, the remaining quantities and costs and the completed quantities and costs. Attached is a standard form for your use. The form must be signed, sealed and dated by the Engineer of Record.
4. A certified statement that there has been no encroachment within the dedicated public or private streets, lake maintenance easements, lake maintenance access easements or drainage easements, unless previously approved or permitted by the County Engineer. The statement must be signed, sealed and dated by the Engineer of Record.
5. If the guaranty is by Performance Bond, a Verification Certificate with the name, street address and executed acknowledgment for the Attorney-in-Fact updating the current performance bond.

Please remember that all items must be submitted together as a complete package.

Note: No reduction request will be considered if the associated Land Development Permit has expired.

Updated: 05/16/2022 | 12/02/2022

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The County will prepare the following form to calculate the amount certified.

The applicant is not required to complete this form when submitting for surety reduction. This is for informational purposes only.

\$ _____	ORIGINAL COST OF WORK	
- \$ _____	REMAINING WORK AT CURRENT UNIT PRICES	
= \$ _____	CONSTRUCTION COST REDUCTION	
\$ _____	ORIGINAL SURETY	
- \$ _____	90% OF CONSTRUCTION COST REDUCTION	
= \$ _____	AMOUNT OF REMAINING SURETY	
USE \$ _____	(rounded up to next highest \$100)	
\$ _____	PRESENT SURETY	
- \$ _____	REMAINING SURETY	
= \$ _____		AMOUNT CERTIFIED THIS REQUEST

OPINION OF COST OF REQUIRED IMPROVEMENTS

PROJECT: _____

DATE: _____

Land Development Permit No.: _____

<u>ITEM</u>	<u>ORIGINAL ESTIMATE</u>				<u>COMPLETED TO DATE</u>		<u>WORK REMAINING</u>		
	<u>UNIT</u>	<u>QUANTITY</u>	<u>PRICE</u>	<u>COST</u>	<u>QUANTITY</u>	<u>COST</u>	<u>QUANTITY</u>	<u>PRICE</u>	<u>COST</u>

PAGE ___ OF ___

TOTAL

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TOTAL