



# Belmont Middle and High School

## Construction Retainage:

A Value of 5% of each requisitioned item is held until the completion of the project.

## Disbursement:

Is achieved through the following process

1. Substantial Completion Achieved
2. Majority of Punch List Items Completed
3. Remaining Punch List Items Monetized
4. Portion of retainage released less the amount needed to complete remaining items.

## Issue Date:

November 10, 2021