



# TOWN OF PALM BEACH

Town Manager's Office

TENTATIVE -  
SUBJECT TO  
REVISION

## UNDERGROUND UTILITIES TASK FORCE MEETING

TOWN HALL  
COUNCIL CHAMBERS-SECOND  
FLOOR 360 SOUTH COUNTY ROAD

### AGENDA

January 07, 2020

9:00 a.m.

Welcome!

**For information regarding procedures for monitoring or participating in Task Force Meetings, please refer to the end of this agenda.**

- I. CALL TO ORDER AND ROLL  
Jeffery Smith, Chairman  
Donald Gulbrandsen, Vice Chairman  
W. Anthony Dowell  
Susan Gary  
Nicki McDonald  
Thomas Parker  
Harry Wolin  
Zachary Shipley
- II. PLEDGE OF ALLEGIANCE
- III. APPROVAL OF AGENDA
- IV. COMMUNICATIONS FROM CITIZENS (For Matters Not on the Agenda; 3 Minute Limit Please. Matters on the Agenda may be addressed at the time the item comes up for discussion.)
- V. MINUTES
  - A. UTF Meeting Minutes of October 2, 2019

VI. TOWNWIDE UNDERGROUND PROJECT STATUS REPORT

A. **Summary Review of Project Status**

*Steven Stern, Project Manager*

B. **Kimley-Horn Monthly Status Report**

*Kevin Schanen, P.E., Kimley-Horn*

VII. OUTSTANDING EASEMENTS BY PHASE AREA

*Kevin Schanen, P.E., Kimley-Horn*

VIII. UPDATED ENGINEER'S OPINION OF COST FOR THE TOWNWIDE PROGRAM

*Kevin Schanen, P.E., Kimley-Horn*

IX. ANY OTHER MATTERS

X. ADJOURNMENT

**PLEASE TAKE NOTE:**

- The progress of this meeting may be monitored by visiting the Town’s website ([www.townofpalmbeach.com](http://www.townofpalmbeach.com)) and selecting “Your Government” and then selecting “Live Meeting Audio.” If you have questions regarding that feature, please contact the Office of Information Technology at (561) 227-6315. The audio recording of the meeting will appear within 24 hours after the conclusion of the meeting under “Agendas, Minutes, and Audio.”
- Disabled persons who need an accommodation in order to participate in the Underground Utilities Task Force meeting are requested to contact the Town Manager’s Office at 838-5410 or through the Florida Relay Service by dialing 1-800-955-8770 for voice callers or 1-800-955-8771 for TDD callers, at least two (2) working days before this meeting.

**PROCEDURES FOR PUBLIC PARTICIPATION**

Citizens desiring to address the Task Force should proceed toward the public microphones when the applicable agenda item is being considered to enable the Chair to acknowledge you.

**COMMUNICATIONS FROM CITIZENS:**

Any citizen is entitled to be heard concerning applicable matters under the section(s) entitled "Communications from Citizens," subject to the three-minute limitation.

**OTHER AGENDA ITEMS:**

Any citizen is entitled to be heard on any official agenda item when the Task Force calls for public comments, subject to the three-minute limitation.

Task Force Meetings are public business meetings and as such, the Task Force retains the right to limit discussion on any issue.

# TOWN OF PALM BEACH

Information for Underground Utility Task Force Meeting on: January 7, 2020

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TO: Underground Utility Task Force

VIA: Kirk Blouin, Town Manager

FROM: Steven Stern, Project Manager

CC: Kirk Blouin, Town Manager; Jay Boodheshwar, Deputy Town Manager;  
H. Paul Brazil, P.E., Director of Public Works; Jane Le Clainche, Director of  
Finance; Patricia Strayer, P.E., Town Engineer; Kevin Schanen, P.E., Kimley-Horn;

RE: Agenda Items for the January 7, 2020 UUTF Meeting

DATE: December 27, 2019

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This memorandum and its attachments serve as the written backup material associated with the agenda for your UUTF meeting on January 7, 2020. It follows the order of the items appearing on the UUTF agenda for the meeting.

The substantive items on this agenda are as follows:

## V. MINUTES

The minutes for the October 2, 2019 meeting are ready for your review and approval. If you find there is an error or omission, please feel free to ask for a correction at the meeting. Your requests will be noted in the minutes of this meeting and staff will make the requested changes to the proposed minutes. **(Page 6).**

## VI. TOWNWIDE UNDERGROUND PROJECT STATUS REPORTING

### A. Review of Project & Dashboard, Summary of Project Status

Mr. Steven Stern, Project Manager, will review project status, recent undergrounding initiatives and the project dashboard. **(Page 10).**

B. Kimley-Horn; Monthly Status Report

Mr. Kevin Schanen, P.E., will review his monthly status report on behalf of Kimley-Horn. **(Page 53).**

VII. OUTSTANDING EASEMENTS BY PHASE AREA

Mr. Kevin Schanen, P.E., will review the status in detail of easement acquisition for the Townwide program. **(Page 59).**

VIII. UPDATED ENGINEER'S OPINION OF COST FOR THE TOWNWIDE PROGRAM

Mr. Kevin Schanen, P.E., Kimley-Horn, will review the updated engineer's opinion of cost. **(Page 65).**

IX. ANY OTHER MATTERS

1                   **MEETING MINUTES OF THE UNDERGROUND UTILITIES TASK FORCE**  
2                                   **HELD ON WEDNESDAY, OCTOBER 2, 2019**

3  
4           **I.        CALL TO ORDER AND ROLL**

5  
6                   The Underground Utilities Task Force Meeting was called to order on Wednesday, October 2,  
7                   2019 at 9:00 a.m. in the Town Council Chambers. On roll call, all task force members were  
8                   found to be present with the exception of Harry Wolin. A quorum was present.  
9

10           **II.       PLEDGE OF ALLEGIANCE**

11  
12                   Chair Smith led the Pledge of Allegiance.  
13

14           **III.      APPROVAL OF AGENDA**

15  
16                   **Motion was made by Task Force Member Parker, and was seconded by Task Force Member**  
17                   **Gulbrandsen, to approve the Agenda. On call for a vote, the motion passed unanimously.**  
18

19           **IV.      COMMUNICATION FROM CITIZENS – None**

20  
21           **V.       MINUTES**

- 22  
23                   1.    UUTF Meeting Minutes of May 7, 2019  
24

25                   **Motion was made by Task Force Member Gulbrandsen, and was seconded by Task Force**  
26                   **Member McDonald, to approve the minutes of the May 7, 2019 meeting. On call for a vote, the**  
27                   **motion passed unanimously.**  
28

29           **VI.      TOWNWIDE UNDERGROUND PROJECT STATUS REPORT**

30  
31                   **1.    Summary Review of Project Status**

32                   *Steven Stern, Project Manager*  
33

34                   Steven Stern, Project Manager, announced the Florida Emergency Management Agency  
35                   (FEMA) Hazard Mitigation Grant Program reward of nearly 8.5 million, gave a thank you  
36                   to all staff involved in the application process and a few moments were taken for a round  
37                   of applause to everyone.  
38

1 Mr. Stern provided an overview of the community outreach meetings, the project status on  
2 all phases with a mention to Phase 1N being completed, recent initiatives, and the project  
3 dashboard.

4  
5 Discussion ensued with questions on the FEMA grant requirements and the segmentation  
6 of project phases due to easement acquisition progress and construction.

7  
8 **2. Kimley-Horn Monthly Status Report**

9 *Kevin Schanen, P.E., Kimley-Horn*

10  
11 Kevin Schanen P. E., Kimley-Horn, reviewed his monthly status report including progress  
12 updates on phases 2 through 5, the completion of phase 1N, the phase 3N chicane  
13 elimination and the reward of the FEMA grant for nearly 8.5 million.

14  
15 Discussion ensued regarding requesting assistance from residents that have worked with  
16 the Town and provided an easement for the project by having them advocate for the project  
17 to their neighbors, alternatives to right-of-way widths not being large enough in phase 4N,  
18 issues and solutions for easement acquisition processes slowing down and the FEMA grant.

19  
20 **VII. OUTSTANDING CRITICAL EASEMENT PATH BY PHASE AREA**

21 *Steven Stern, Project Manager*

22  
23 Steven Stern, Project Manager, reviewed the critical easements needed to move forward in  
24 phase 3S and phase 4S. Easement acquisition assistance was requested from the Task Force  
25 and Council in these phases to move forward.

26  
27 **VIII. EASEMENT ABANDONMENT**

28 *Patricia Strayer, Town Engineer*

29  
30 Patricia Strayer, Town Engineer, provided an overview of the three (3) easement abandonment  
31 scenarios presented to Town Council, the decision made by Town Council in this regard, and  
32 the options to residents that did or did not provide an undergrounding project easement.

33  
34 **IX. VOTING ABSTENTIONS**

35 *Steven Stern, Project Manager*

36  
37 Steven Stern, Project Manager, provided an overview of voting abstentions in accordance with  
38 the Florida Sunshine Law and provided the Voting Conflict Form B8 to the Task Force  
39 members for future use.

40  
41 **X. UTF OVERSIGHT COMMENTS OF MEMORANDUM**

42  
43 **1. Review of Mr. Gulbrandsen’s Jan. 22, 2019, UTF Meeting Comments**

44 *Donald Gulbrandsen, Vice Chair*

45  
46 Donald Gulbrandsen, Vice Chair, reviewed the four (4) oversight comments memorandum  
47 with the Task Force.

1  
2 Discussion ensued regarding the oversight comments to be used as a code of conduct or a  
3 guideline to self-regulate during Task Force meetings.  
4

5 **It was the consensus of the Task Force to adopt the code of conduct or guidelines.**  
6

7 **XI. UUTF TERM LIMITS AND ALTERNATE**  
8

9 **1. Review Resolution 46-2019 defining term limits, seats, alternates, and sun setting.**

10 *Jeff Smith, Chair*  
11

12 Jeff Smith, Chair, reviewed Resolution 46-2019 adopted by Town Council as of June 1,  
13 2019.  
14

15 Discussion ensued regarding when members will term-out, the addition of an alternate and  
16 the value of having two (2) alternates verses one, and the option to serve again on the Task  
17 Force after one year.  
18

19 **Task Force Member McDonald requested staff provide the Task Force members with term**  
20 **expiration dates.**  
21

22 **XII. ANY OTHER MATTERS**  
23

24 **1. Status of Lawsuits**

25 *Steven Stern, Project Manager*  
26

27 Steven Stern, Project Manager, provided a brief overview of the status of the lawsuits.  
28

29 **2. Next Financing Milestone**

30 *Jane Struder, Director of Finance*  
31

32 Jane Struder, Director of Finance, provided comments on the next financing milestone and  
33 the time frame to utilize those funds.  
34

35 **XIII. ADJOURNMENT**  
36

37 **Motion was made by Task Force Member Parker and seconded by Task Force Member**  
38 **Gulbrandsen to adjourn the meeting. On call of a vote, the motion passed unanimously.**  
39

40 The Undergrounding Utilities Task Force meeting adjourned at 10:24 am.  
41  
42

43 APPROVED:  
44

45 \_\_\_\_\_  
46 Jeffrey A. Smith, Chair



1 ATTEST:

2 \_\_\_\_\_

3 Antonette Fabrizi, Board Secretary

4

5 \_\_\_\_\_

6 Date

# TOWN OF PALM BEACH

Information for Underground Utilities Task Force Meeting on:  
January 07, 2020

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To: Underground Utilities Task Force

Via: Kirk W. Blouin, Town Manager

From: Steven Stern, Underground Utilities Project Manager

Re: Utility Undergrounding Project Status Report

Date: December 30, 2019

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## I. Communications

### A. Community Meetings:

- South Phases: Coffee with the Crew & Town Staff  
The 1<sup>st</sup> Friday of each month.  
Where: South fire station, meeting room – A1A across from Ibis Isle.  
When: Will begin after start of Phase 2 South construction.
- North Phases: Coffee with the Crew & Town Staff  
The 1<sup>st</sup> Monday of each month.  
Where: Palmo Way Park Area, east side near the Town Pump Station  
When: Monday, January 6, 2020, next meeting: February 3, 2020

The Town calendar shows all scheduled community meetings through end of 2020.

### B. Litigation Update:

Kosberg & Scharf as Trustee v. Town of Palm Beach

- November 26, 2019, Class Certification denied by Judge James Nutt, Circuit Court.
- December 26, 2019, appeal filed by Plaintiff.

PBT Real Estate, LLC v Town of Palm Beach:

- Town awaiting the plaintiff's appeal ruling by the Eleventh Circuit Court.

### **C. FEMA Grant Update**

The Hazard Mitigation Grant Program (HGMP) Contract number H0374 between the Town of Palm Beach and the Florida Division of Emergency Management was fully executed on December 11, 2019.

## **II. Progress Summary:**

### **A. Construction Progress:**

#### **Phase 1 South Construction:**

From the southern Town limit north to Sloan's Curve.

- As of December 23, 2019 all underground conversions are complete.
- FPL contractor begins overhead system decommission activities.

#### **Phase 2 North Construction:**

From Esplanade Way to Ocean Terrace.

- Phase 2 North construction is 67% complete.
- ATT and Comcast wire pulls and pedestal sets continue.
- Next Milestone will be the start of FPL overhead to underground conversions.

#### **Phase 2 South Construction:**

From Sloan's' Curve to the intersection of S. Ocean Blvd & S. County Road

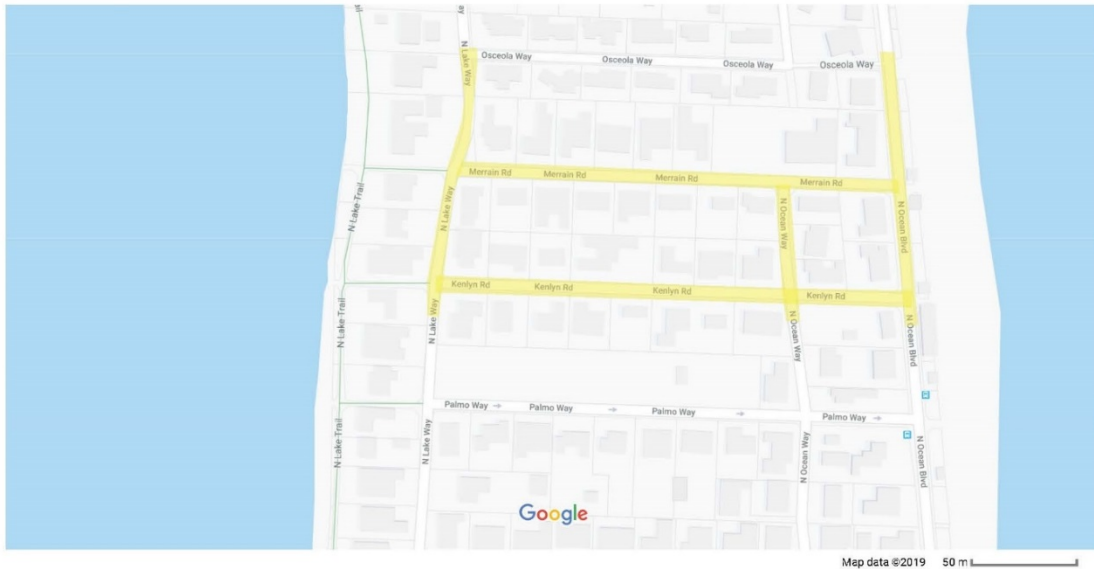
- Phase 2 South is transitioning to start of construction.
- Next milestone is the delivery of FPL materials and start of directional drilling.

#### **Phase 3 North Construction:**

From Osceola Way to the north side of La Puerta Way

- Phase 3 North construction is 12% complete.
- The drilling crew continue to work within area #1. Work area 1 is Merrain Road, Kenlyn Road, the Palmo Way Park and the adjacent north-south streets.

### Phase 3 North / Work Area #1



## **B. Design & Easement Progress:**

### **Phase 3 South:**

From S. Ocean Blvd & S. County Road to the Alleyway south of Worth Ave.

- Design is 80% complete.
- Bid package availability remains incomplete due to outstanding easements.
- 77 of 98 easements (79%) are now recorded or verbally approved.
- Challenging areas include critical path easements along S. County Road and immediately south of Worth Ave.
- Master plan called for construction to begin May 2019.

### **Phase 4 North:**

From south side of La Puerta Way to north side of List Road.

- Design is 66% complete.
- 33 of 66 easements (50%) are recorded or verbally approved.
- Easement acquisition is falling behind schedule.
- Master plan called for construction to begin May 2020.

### **Phase 4 South:**

From Peruvian Ave north to Royal Palm Way & the Town Docks.

- Design is 54% complete.
- 13 of 64 easements (20%) are recorded or verbally approved.
- Easement acquisition is falling behind schedule.
- Master plan called for construction to begin May 2020.

**Phase 5 North:**

From Country Club Road to Southland Road.

- Design is 33% complete and on schedule.
- Easement acquisition has not started.

**Phase 5 South:**

From South Lake Drive/Hibiscus Ave & Peruvian Ave/Royal Palm Way, properties between the Intracoastal waterway and the Atlantic Ocean & from Royal Palm Way to Seaspray Ave.

- Design is 33% complete and on schedule.
- Easement acquisition has not started.

**Phase 6 North:**

From Chateaux Drive & Kawama Lane to the south side of Plantation Road.

- Design is 9% complete and on schedule.
- Easement acquisition has not started.

**Phase 6 South:**

Seaspray Ave to the south of Royal Poinciana Way.

- Design is 9% complete and on schedule.
- Easement acquisition has not started.

**Phase 7 North:**

Palm Beach Country Club north to the south side of List Road.

- Not started.

**Phase 7 South:**

Atlantic Ave north to Via Los Incas & Sanford Ave

- Not started.

**Phase 8:**

Royal Poinciana Way north to Everglade Ave

- Not started.

### **III. Financial Summary**

The Undergrounding Utility Project Budget was revised and presented to the Town Council on December 10, 2019.

The update included the revised consulting engineer's Opinion of Probable Cost (OPC). The new OPC is based on firm pricing and other actual costs realized through the initial five (5) phases or 25% of the Townwide program. These areas include Phases 1N, 1S, 2N, 2S & 3N.

Using the firm pricing and confirmed data, staff tasked Kimley-Horn to consider and update their cost estimates for the comprehensive Townwide program.

Mr. Kevin Schanen, P.E., Kimley-Horn, provided staff a memorandum and presentation which are included within your backup materials describing the changes to the program engineer's opinion.



# **Underground Utility Project Monthly Progress Report January 2020**

## **Table of Contents**

### **Dashboard – Phase 2, 3 Construction & Phase 2, 3, 4, 5, 6 Design**

1. Townwide Undergrounding - Phasing & Sequencing Program Map
2. Kimley-Horn - Design Progress Reports - Phase 2 - 6
3. Kimley-Horn - Design Phase 2 - 6 Gantt Charts
4. Burkhardt - Executive Summary & Schedule  
Phase 2N, 2S & 3N
5. Project Financial Report
6. Interest Rate Forecast

#### Dashboard Notes:

- Overall Budget represents the percentage encumbered to date versus the total project budget of \$119.9 million.

Prepared by the TMO & Finance Departments  
January 2, 2020

# Town of Palm Beach - Underground Utility Project Dashboard - Jan '20

0.0% 10.0% 20.0% 30.0% 40.0% 50.0% 60.0% 70.0% 80.0% 90.0% 100.0%



**Status Legend**  
 Green - On Task  
 Yellow - Caution  
 Red - Not on Task  
 Blue - Complete

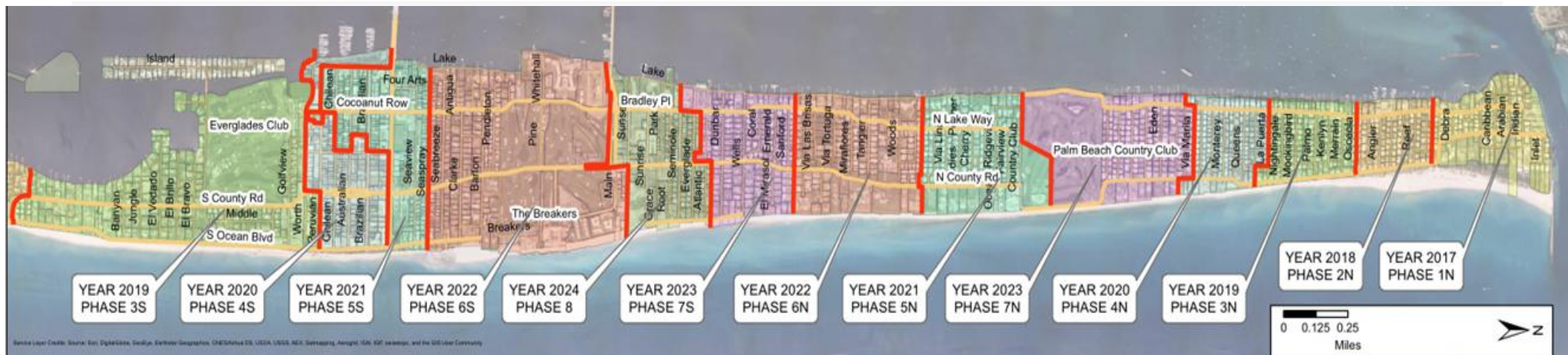
**SAVES AND RAVES  
ISSUES AND CHALLENGES**

Phase 1 South conversions are 100% complete - start of overhead decom activity.  
 Phase 3 South & Phase 4 South - acquiring critical path easements in these areas is challenging.





# Phasing and Sequencing





**Town-Wide Undergrounding - Phase 2 Design**  
**KHA Project #044063202**  
**December 2019 Progress Report**  
**Period: November 20, 2019 to December 21, 2019**

I. Scope Update

A. General

- Schedule: Project schedule progress is shown below.
  - Phase 2 North Design is 100% complete
  - Phase 2 South Design is 99% complete
- Budget: Project is on budget as of November 15, 2018
  - Phase 2 North Design is at 99% of total task budget
  - Phase 2 South Design at 99% of total task budget
- Easement Status
  - Phase 2 North: 100% (38/38) easements approved
  - Phase 2 South: 95% (40/42) easements approved

B. Detailed Design Phase

- Continued coordination with Comcast, AT&T and FPL to finalize Network Design Plans for Phase 2 South.
- Continued resident coordination for easement acquisition in Phase 2 South.
- Conduct and attend Design Progress Meeting and develop/distribute Meeting Minutes
- Attendance at Progress Meeting with Town and Utility Owners
- Attendance at Subconsultant Coordination Meetings

II. Upcoming Activities (December 22, 2019 – January 21, 2020)

A. Detailed Design Phase

- Continue resident meetings/conference calls to discuss easements in Phase 2 South.
- Progress Meeting Attendance.
- Phase 2 South construction commencement



**Town-Wide Undergrounding - Phase 3 Undergrounding  
KHA Project #044063215  
December 2019 Progress Report  
Period: November 20, 2019 to December 22, 2019**

I. Scope Update

A. General

- Schedule: Project schedule progress is shown below.
  - Phase 3 North Design is 99% complete
  - Phase 3 South Design is 80% complete \*
- Budget: Project is on budget as of November 15, 2019
  - Phase 3 North Design is at 95% of total task budget
  - Phase 3 South Design at 84% of total task budget
- Easement Status
  - Phase 3 North: 100% (36/36) easements approved
  - Phase 3 South: 79% (77/98) easements approved

\* Phase 3 South is currently behind schedule.

B. Detailed Design Phase

- Continued Subconsultant/utility owner coordination
- Continued Progress on development of Bid Plans for Phase 3 South.
- Continued review and comment on FPL, ATT and Comcast Design Plans
- Submittal of progress markup of FPL design plans to FPL for revisions based on easement progress.
- Progress Meeting Attendance.
- Progress on Phase 3 South Landscape plans.
- Continued development of Phase 3 North and South easement exhibits and submittal to Town.
- Site meetings with property owners to discuss easement requests in Phase 3 North and South.
- Development of legal sketches and descriptions for Phases 3 North and South.
- Meetings with Town to discuss program status

II. Upcoming Activities (December 23, 2019 – January 22, 2020)

A. Detailed Design Phase

- Continued Subconsultant/utility owner coordination
- Continued Progress on development of Bid Plans for Phase 3 South.
- Continued Easement meetings with property owners – Phases 3 North and South
- Continued coordination with FPL, AT&T and Comcast to complete the Phase 3 South design
- Progress Meeting Attendance



**Town-Wide Undergrounding - Phase 4 Undergrounding**  
**KHA Project #044063219**  
**December 2019 Progress Report**  
**Period: November 20, 2018 to December 22, 2019**

I. Scope Update

A. General

- Schedule: Project schedule progress is shown below.
  - Phase 4 North Design is 66% complete\*
  - Phase 4 South Design is 54% complete\*
- Budget: Project is on budget as of November 15, 2019
  - Phase 4 North Design is at 64% of total task budget
  - Phase 4 South Design at 55% of total task budget
- Easement Status
  - Phase 4 North: 50% (33/66) easements approved
  - Phase 4 South: 20% (13/64) easements approved.

\*Easement progress is causing the schedule to fall behind for both phase areas.

B. Detailed Design Phase

- Subconsultant coordination related to Phase 4 Undergrounding
- Continued coordination with utility owners to receive design information.
- Continued development of Equipment Locations and Conduit Plans for Phase 4 North and South.
- Performed field work to obtain information for equipment placement based on easement meetings with property owners.
- Review of FPL, Comcast, and AT&T Conduit and Equipment Plans, coordination with FPL, Comcast, and AT&T regarding design modifications.
- Development and delivery of easement exhibits to the Town for Phases 4 North and South.
- Progress Meeting Attendance
- Site visits and meetings with property owners to discuss easement requests

II. Upcoming Activities (December 23, 2019 – January 22, 2020)

A. Detailed Design Phase

- Continued coordination with utility owners to refine the design.
- Review Comcast design for Phase 4 South.
- Continued development and submittal of easement exhibits for Phases 4 North and South.
- Continued development of Equipment Location and Conduit Plans for Phases 4 North and South.
- Meetings with property owners to discuss easement requests.
- Progress Meeting attendance.



**Town-Wide Undergrounding - Phase 5 Undergrounding  
KHA Project #044063229  
December 2019 Progress Report  
Period: November 26, 2019 to December 25, 2019**

I. Scope Update

A. General

- Schedule: Project schedule progress is shown below
  - Phase 5 North Design is 33% complete
  - Phase 5 South Design is 33% complete
- Budget: Project is on budget as of December 15, 2019
  - Phase 5 North Design is at 27% of total task budget
  - Phase 5 South Design is at 24% of total task budget
- Easement Status
  - Phase 5: N/A, will provide status when this work begins

B. Detailed Design Phase

- Reviewed Phase 5 North preliminary equipment locations
- Awaiting Phase 5 South preliminary equipment locations from FPL
- Coordinated with utility companies, sub-consultants, and Town
- Attended Town Council Meeting
- Led coordination meetings with sub-consultants

II. Upcoming Activities (December 26, 2019 – January 25, 2020)

A. Detailed Design Phase

- Review Phase 5 North preliminary equipment locations
- Await Phase 5 South preliminary equipment locations from FPL
- Coordinate with utility companies, sub-consultants, and Town
- Attend Underground Utilities Task Force Meeting
- Lead coordination meetings with sub-consultants



**Town-Wide Undergrounding - Phase 6 Undergrounding  
KHA Project #044063247  
December 2019 Progress Report  
Period: November 26, 2019 to December 25, 2019**

**I. Scope Update**

**A. General**

- **Schedule:** Project schedule progress is shown below
  - Phase 6 North Design is 9% complete
  - Phase 6 South Design is 9% complete
- **Budget:** Project is on budget as of December 15, 2019
  - Phase 6 North Design is at 6% of total task budget
  - Phase 6 South Design is at 2% of total task budget
- **Easement Status**
  - Phase 6: N/A, will provide status when this work begins

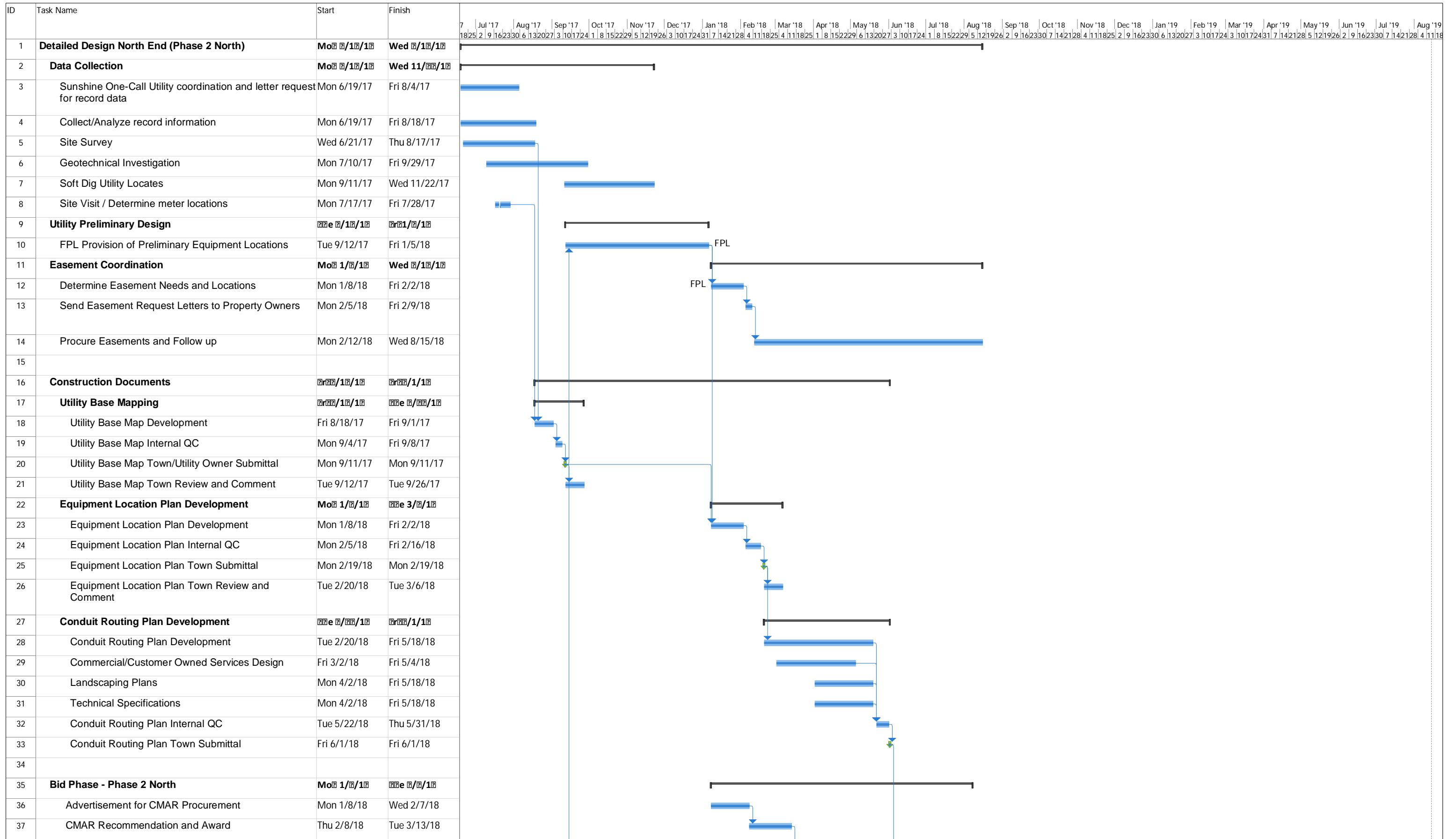
**B. Detailed Design Phase**

- Surveyed project sites
- Located electric meters
- Coordinated with utility companies, sub-consultants, and Town
- Led easement meeting with Town
- Led coordination meetings with sub-consultants

**II. Upcoming Activities (December 26, 2019 – January 25, 2020)**

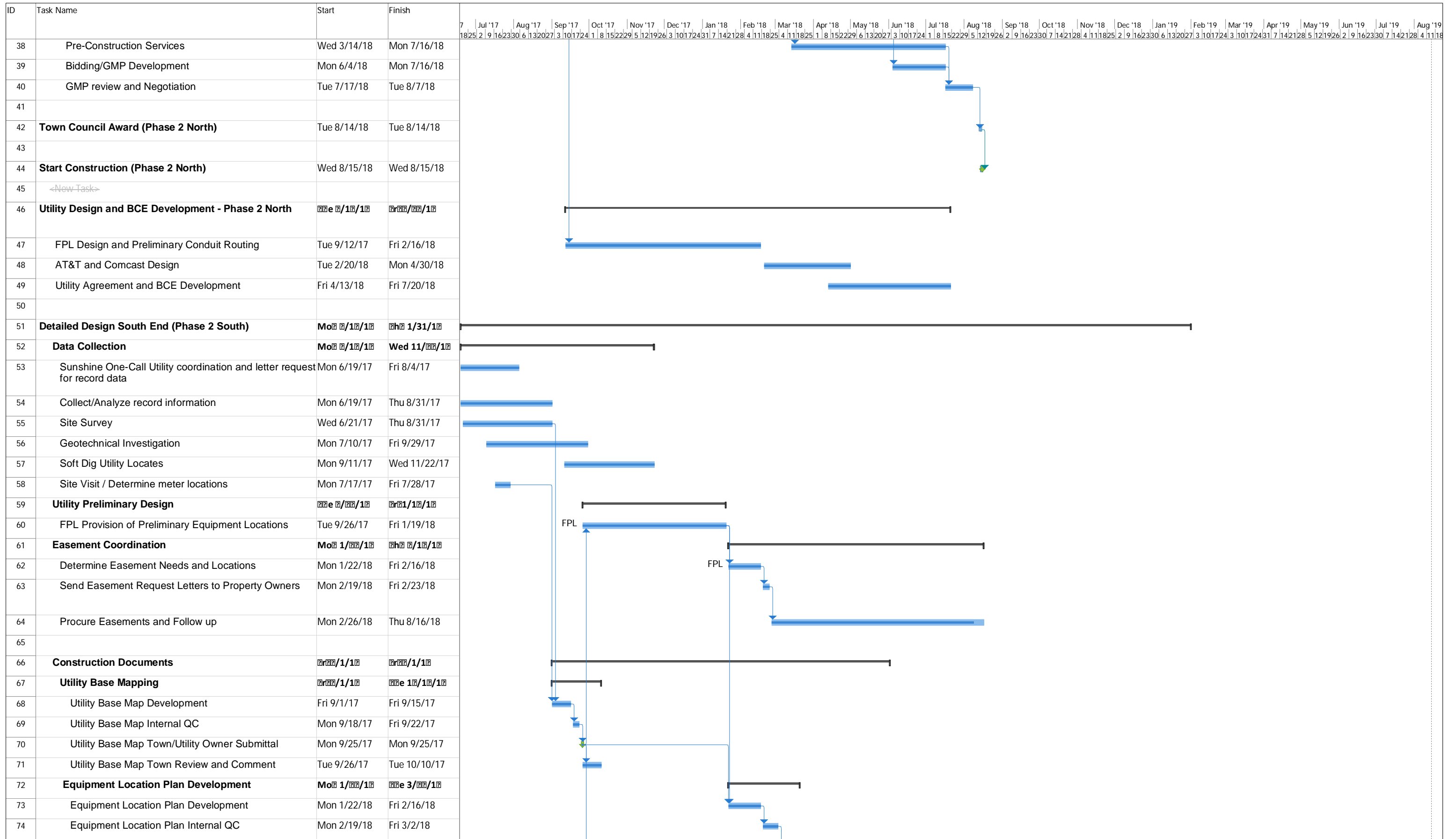
**A. Detailed Design Phase**

- Survey project sites
- Locate electric meters
- Coordinate with utility companies, sub-consultants, and Town
- Lead coordination meetings with sub-consultants



Project: TOPB UG Ph 2 Designr  
 Date: Wed 12/18/19

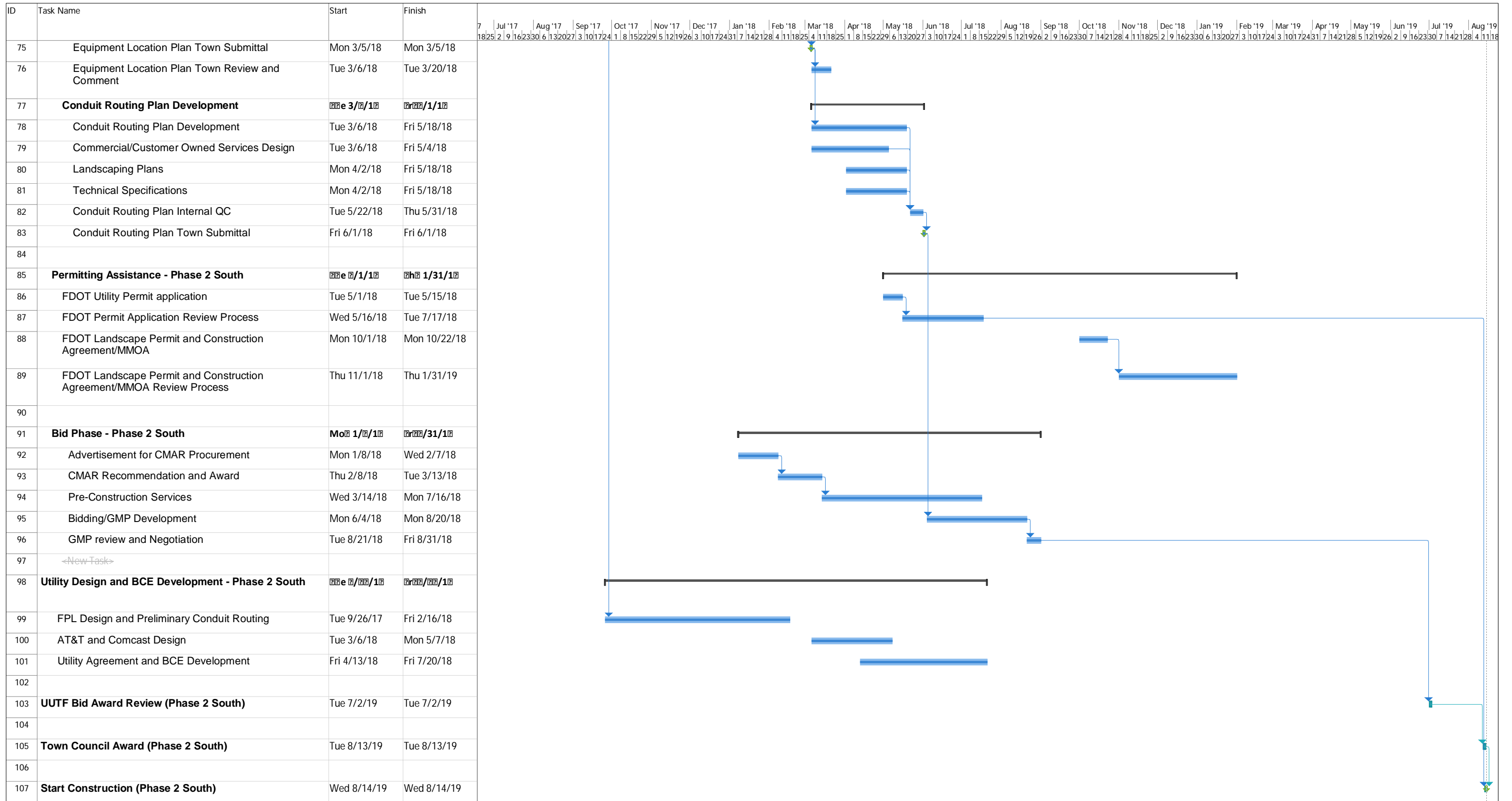
Task Milestone Summary Project Summary Manual Task Manual Summary Deadline Progress Manual Progress

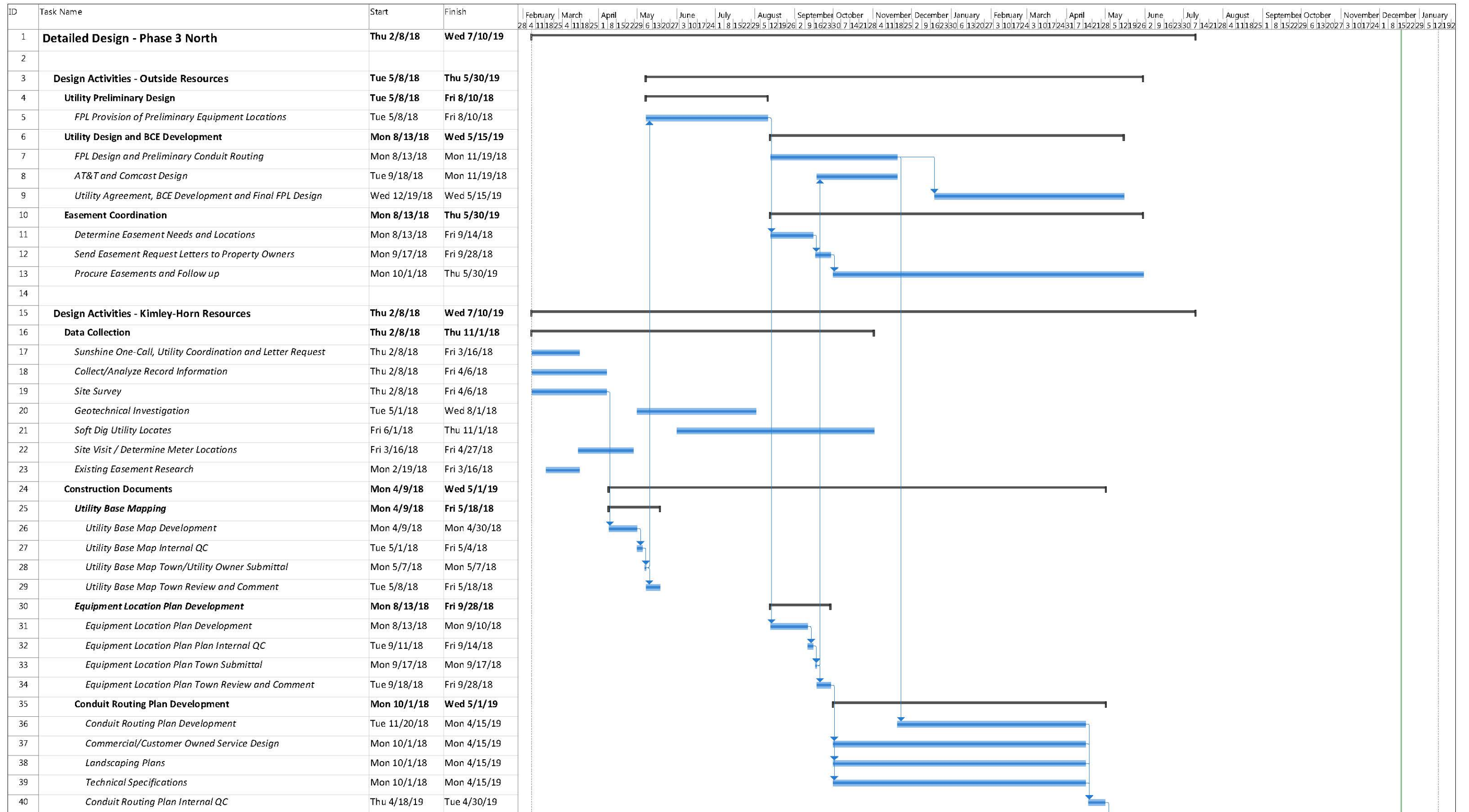


Project: TOPB UG Ph 2 Design  
Date: Wed 12/18/19

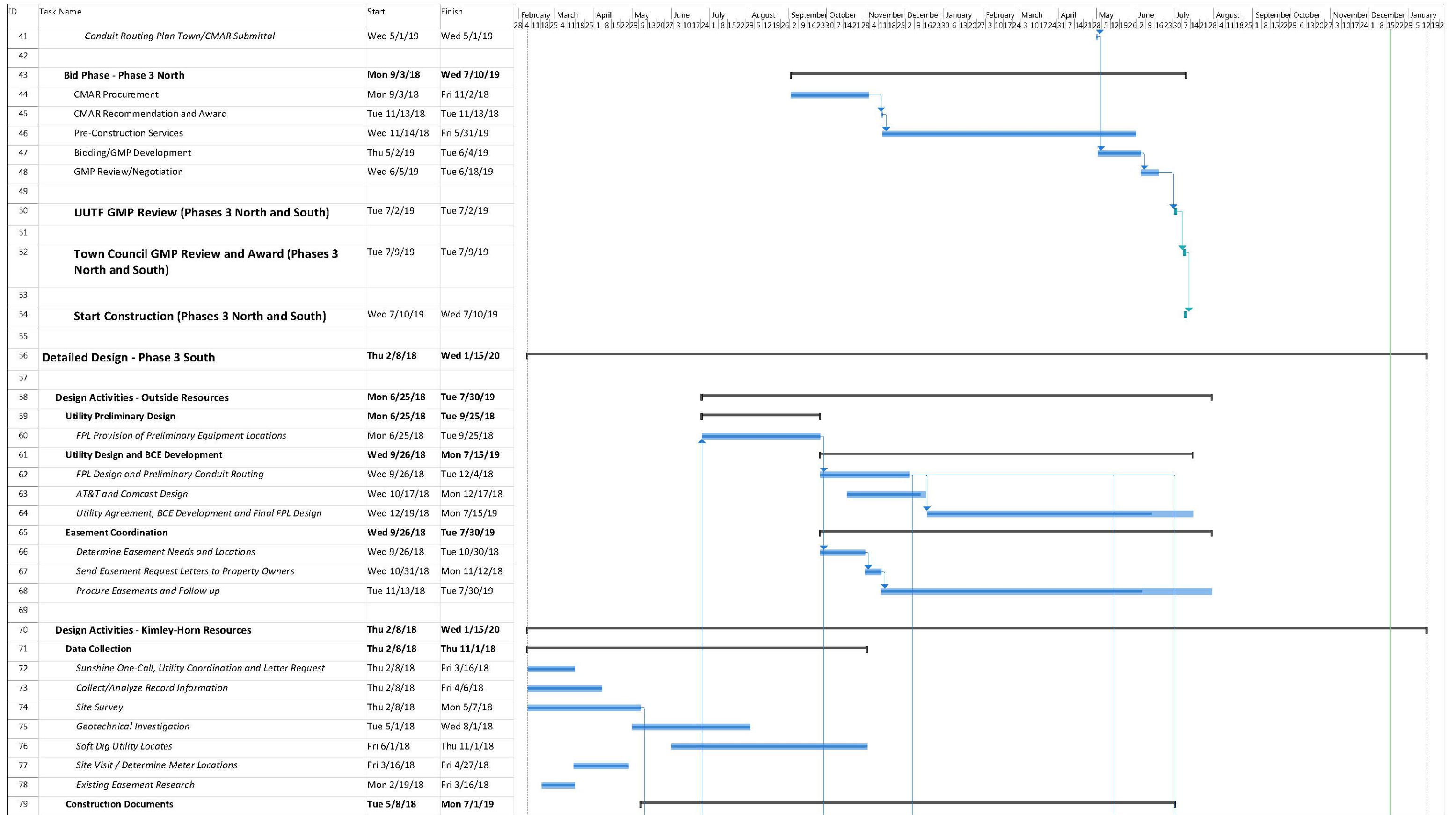
Task Milestone Summary Project Summary Manual Task Manual Summary Deadline Progress Manual Progress



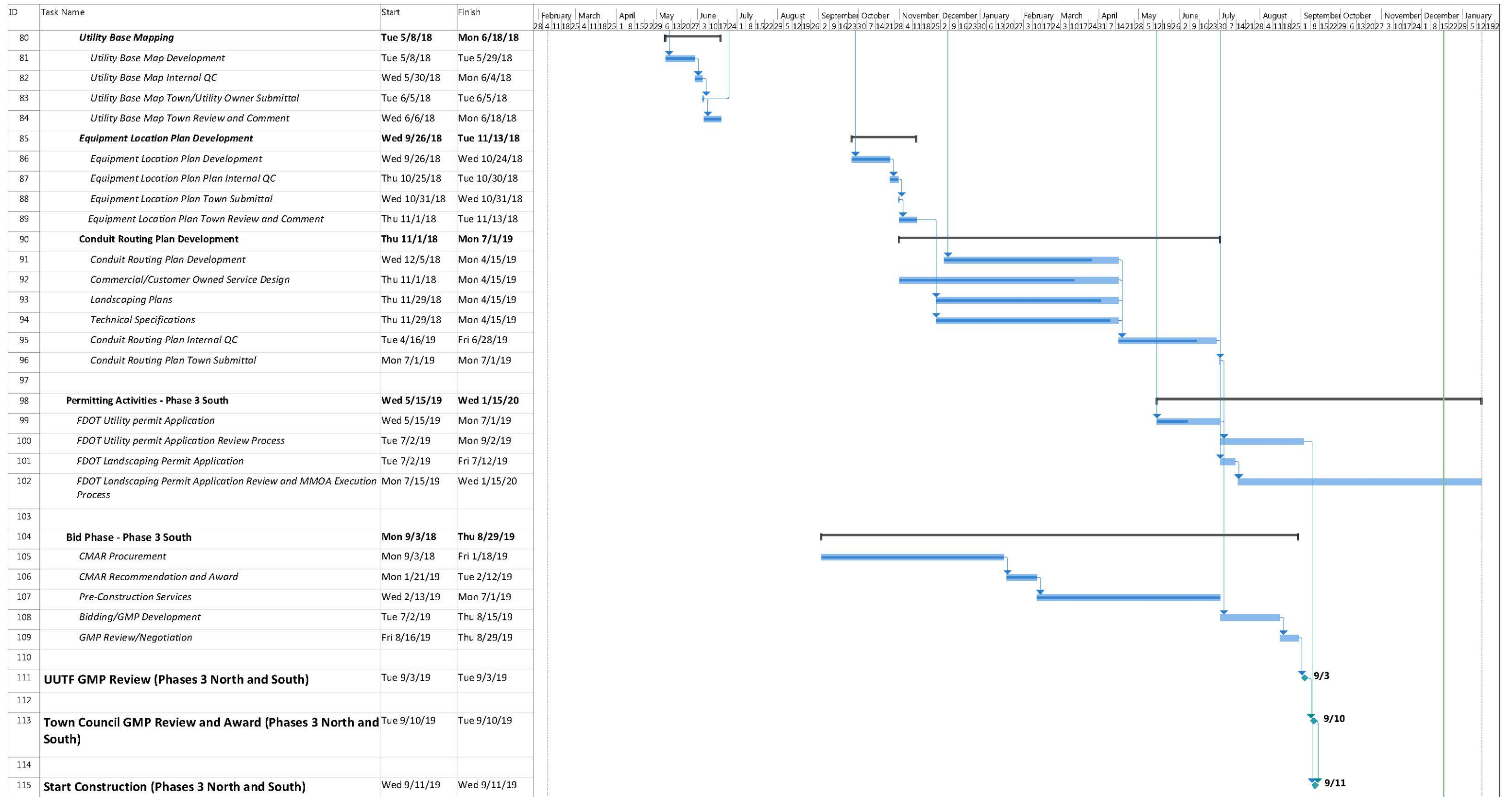




|   |           |  |                 |  |                    |  |                       |  |                |  |                    |  |                 |  |
|---|-----------|--|-----------------|--|--------------------|--|-----------------------|--|----------------|--|--------------------|--|-----------------|--|
| Project Phase 3 Detailed Design<br>Date: Wed 12/18/19 | Task      |  | Summary         |  | Inactive Milestone |  | Duration-only         |  | Start-only     |  | External Milestone |  | Manual Progress |  |
|   | Split     |  | Project Summary |  | Inactive Summary   |  | Manual Summary Rollup |  | Finish-only    |  | Deadline           |  |                 |  |
|   | Milestone |  | Inactive Task   |  | Manual Task        |  | Manual Summary        |  | External Tasks |  | Progress           |  |                 |  |

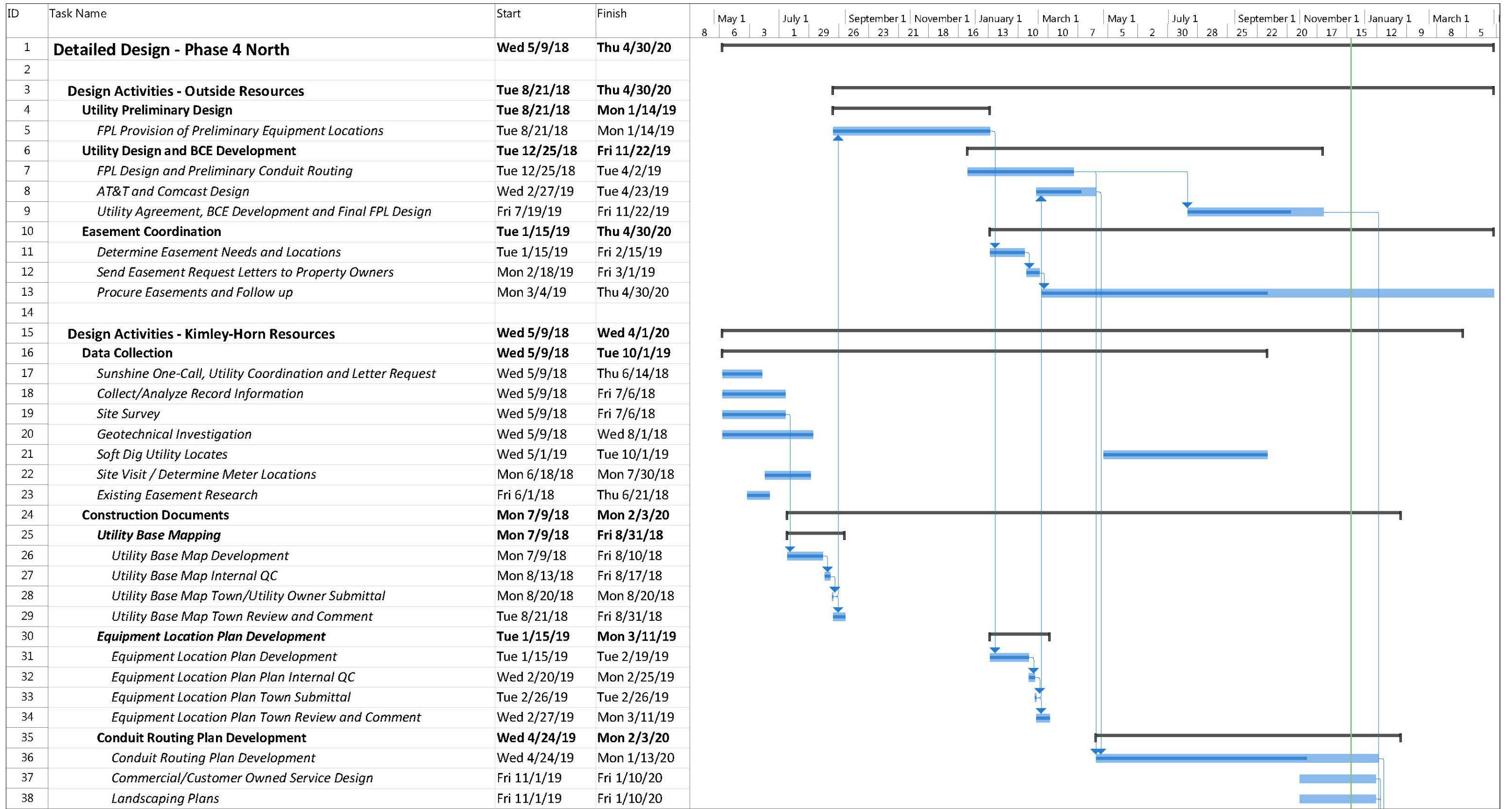


|   |           |  |                 |  |                    |  |                       |  |                |  |                    |  |                 |  |
|---|-----------|--|-----------------|--|--------------------|--|-----------------------|--|----------------|--|--------------------|--|-----------------|--|
| Project Phase 3 Detailed Design<br>Date: Wed 12/18/19 | Task      |  | Summary         |  | Inactive Milestone |  | Duration-only         |  | Start-only     |  | External Milestone |  | Manual Progress |  |
|   | Split     |  | Project Summary |  | Inactive Summary   |  | Manual Summary Rollup |  | Finish-only    |  | Deadline           |  |                 |  |
|   | Milestone |  | Inactive Task   |  | Manual Task        |  | Manual Summary        |  | External Tasks |  | Progress           |  |                 |  |

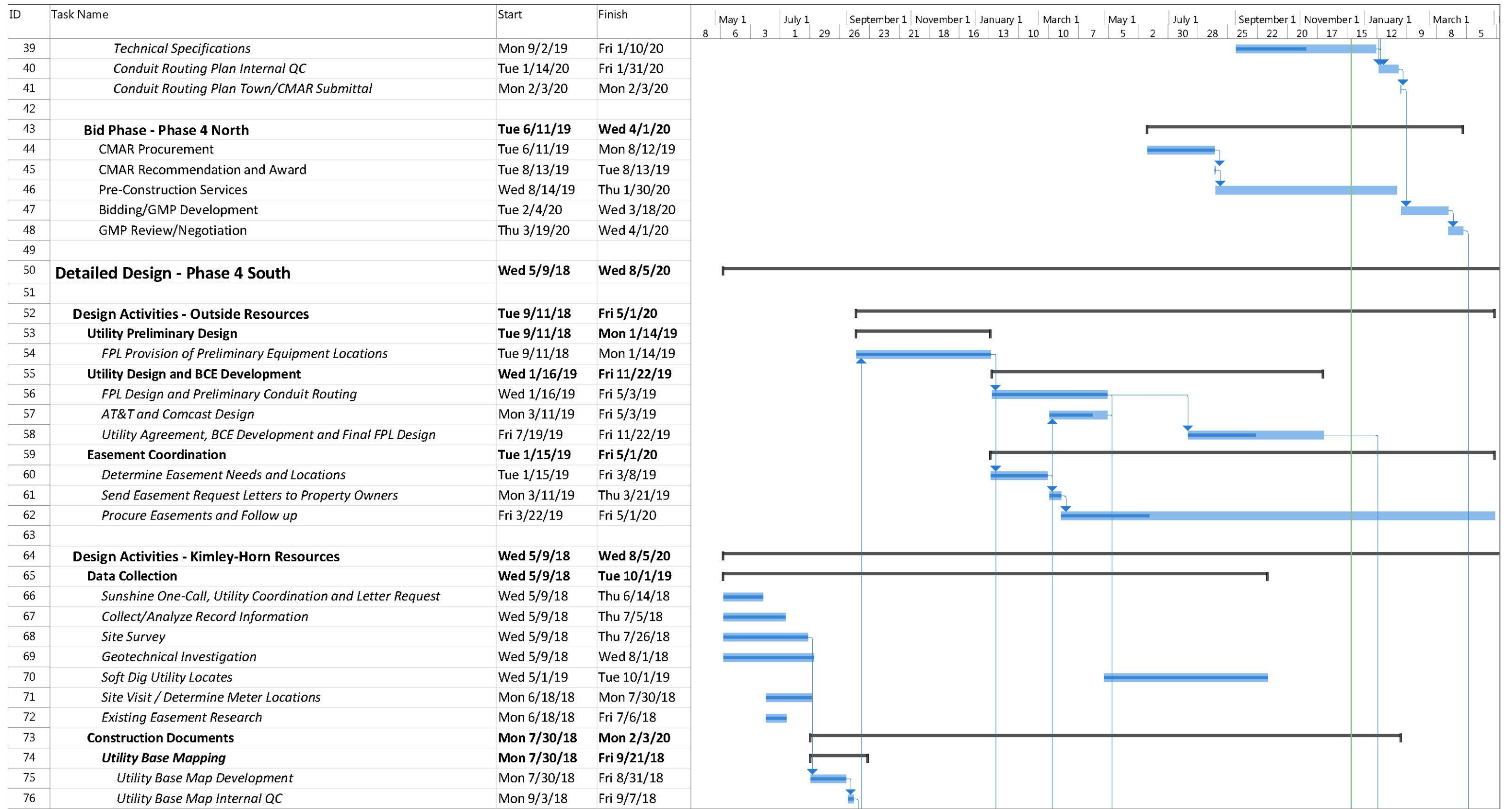


Project: Phase 3 Detailed Design  
Date: Wed 12/18/19

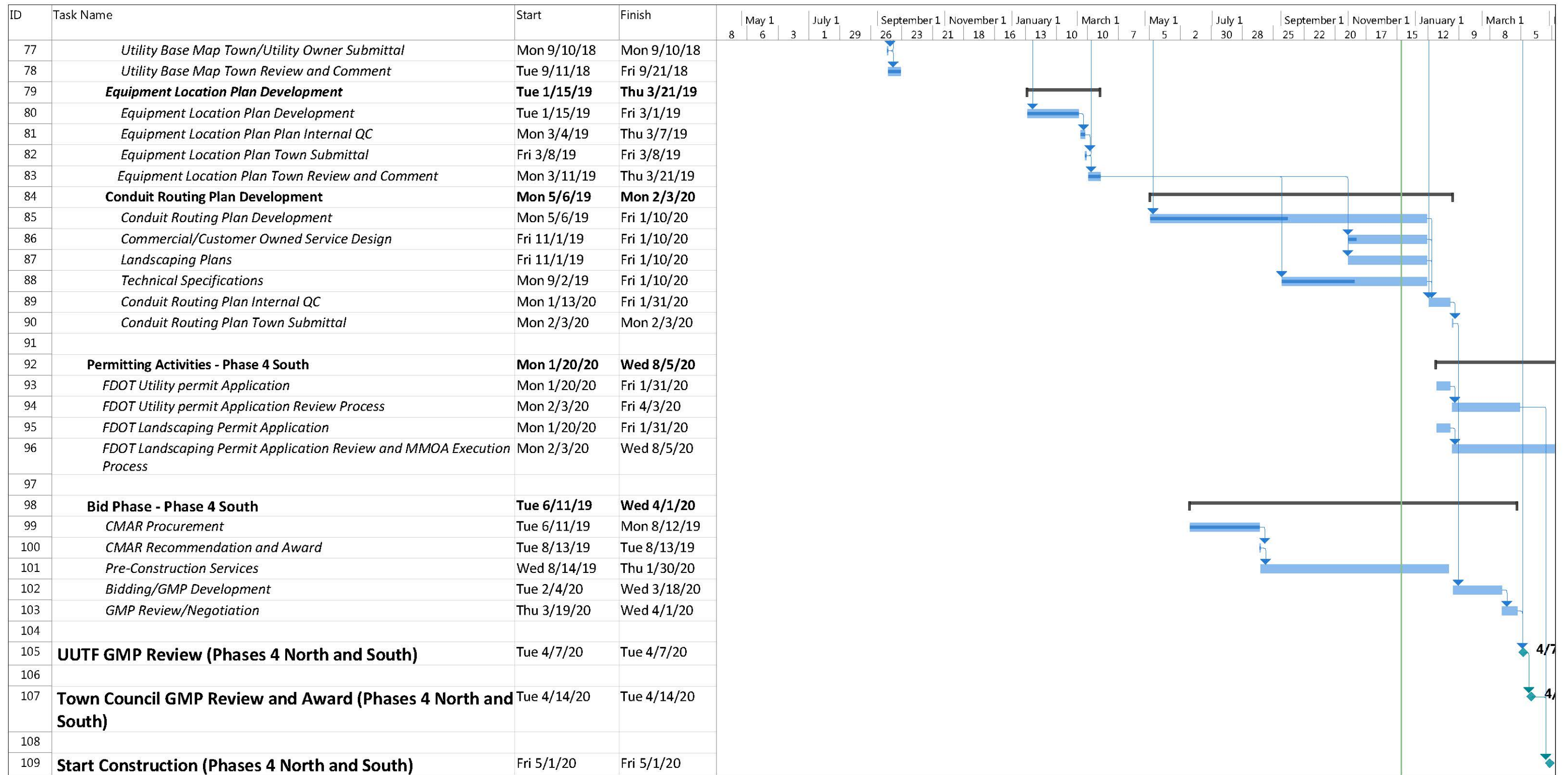
|           |  |                 |  |                    |  |                       |  |                |  |                    |  |                 |  |
|-----------|--|-----------------|--|--------------------|--|-----------------------|--|----------------|--|--------------------|--|-----------------|--|
| Task      |  | Summary         |  | Inactive Milestone |  | Duration-only         |  | Start-only     |  | External Milestone |  | Manual Progress |  |
| Split     |  | Project Summary |  | Inactive Summary   |  | Manual Summary Rollup |  | Finish-only    |  | Deadline           |  |                 |  |
| Milestone |  | Inactive Task   |  | Manual Task        |  | Manual Summary        |  | External Tasks |  | Progress           |  |                 |  |



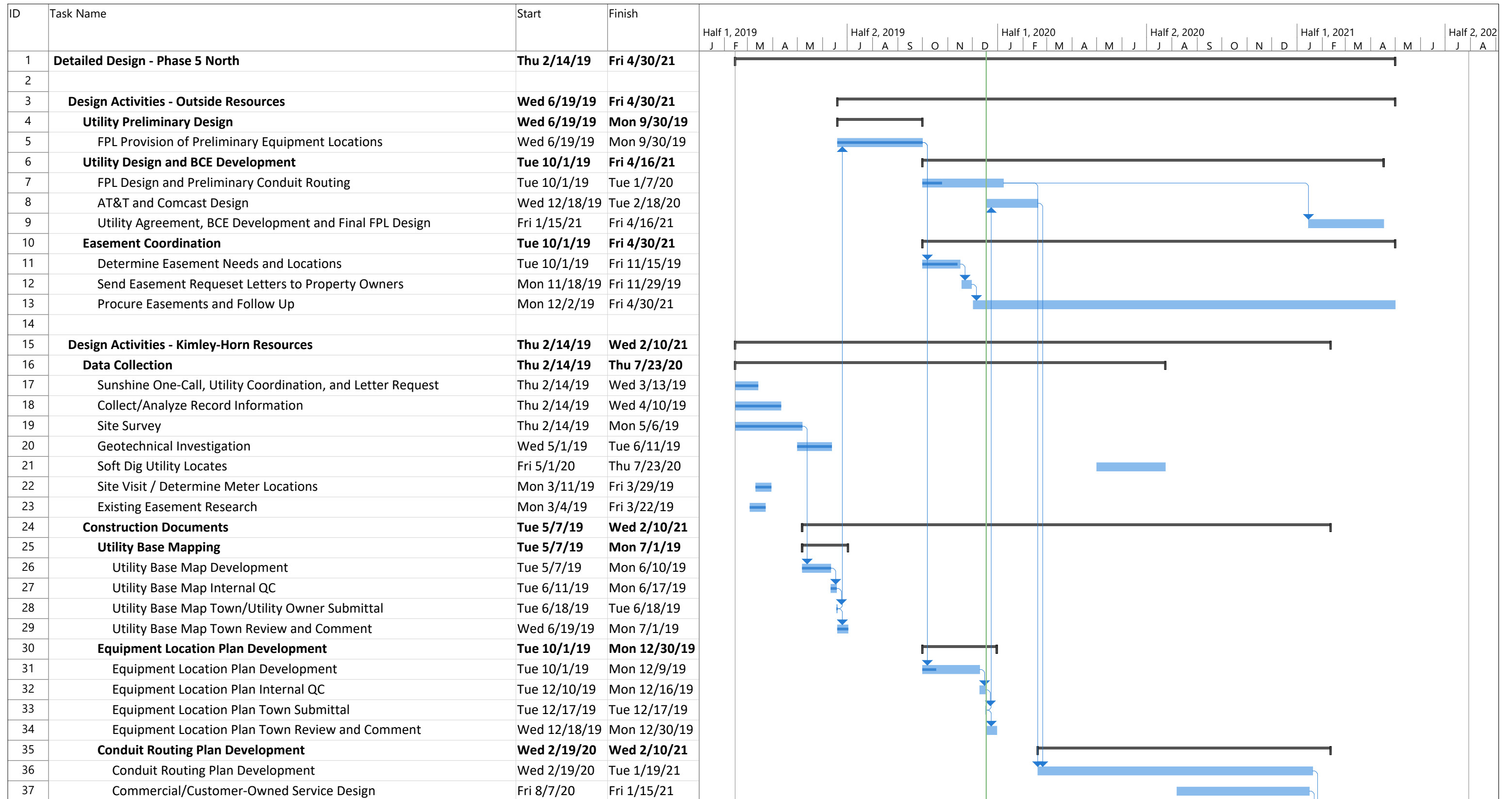
|   |           |  |                    |  |                       |  |                    |  |                 |  |
|---|-----------|--|--------------------|--|-----------------------|--|--------------------|--|-----------------|--|
| Project: Phase 4 Detailed Desig<br>Date: Thu 12/19/19 | Task      |  | Project Summary    |  | Manual Task           |  | Start-only         |  | Deadline        |  |
|   | Split     |  | Inactive Task      |  | Duration-only         |  | Finish-only        |  | Progress        |  |
|   | Milestone |  | Inactive Milestone |  | Manual Summary Rollup |  | External Tasks     |  | Manual Progress |  |
|   | Summary   |  | Inactive Summary   |  | Manual Summary        |  | External Milestone |  |                 |  |



|   |           |  |                    |  |                       |  |                    |  |                 |  |
|---|-----------|--|--------------------|--|-----------------------|--|--------------------|--|-----------------|--|
| Project: Phase 4 Detailed Desig<br>Date: Thu 12/19/19 | Task      |  | Project Summary    |  | Manual Task           |  | Start-only         |  | Deadline        |  |
|   | Split     |  | Inactive Task      |  | Duration-only         |  | Finish-only        |  | Progress        |  |
|   | Milestone |  | Inactive Milestone |  | Manual Summary Rollup |  | External Tasks     |  | Manual Progress |  |
|   | Summary   |  | Inactive Summary   |  | Manual Summary        |  | External Milestone |  |                 |  |



|   |           |  |                    |  |                       |  |                    |  |                 |  |
|---|-----------|--|--------------------|--|-----------------------|--|--------------------|--|-----------------|--|
| Project: Phase 4 Detailed Desig<br>Date: Thu 12/19/19 | Task      |  | Project Summary    |  | Manual Task           |  | Start-only         |  | Deadline        |  |
|   | Split     |  | Inactive Task      |  | Duration-only         |  | Finish-only        |  | Progress        |  |
|   | Milestone |  | Inactive Milestone |  | Manual Summary Rollup |  | External Tasks     |  | Manual Progress |  |
|   | Summary   |  | Inactive Summary   |  | Manual Summary        |  | External Milestone |  |                 |  |

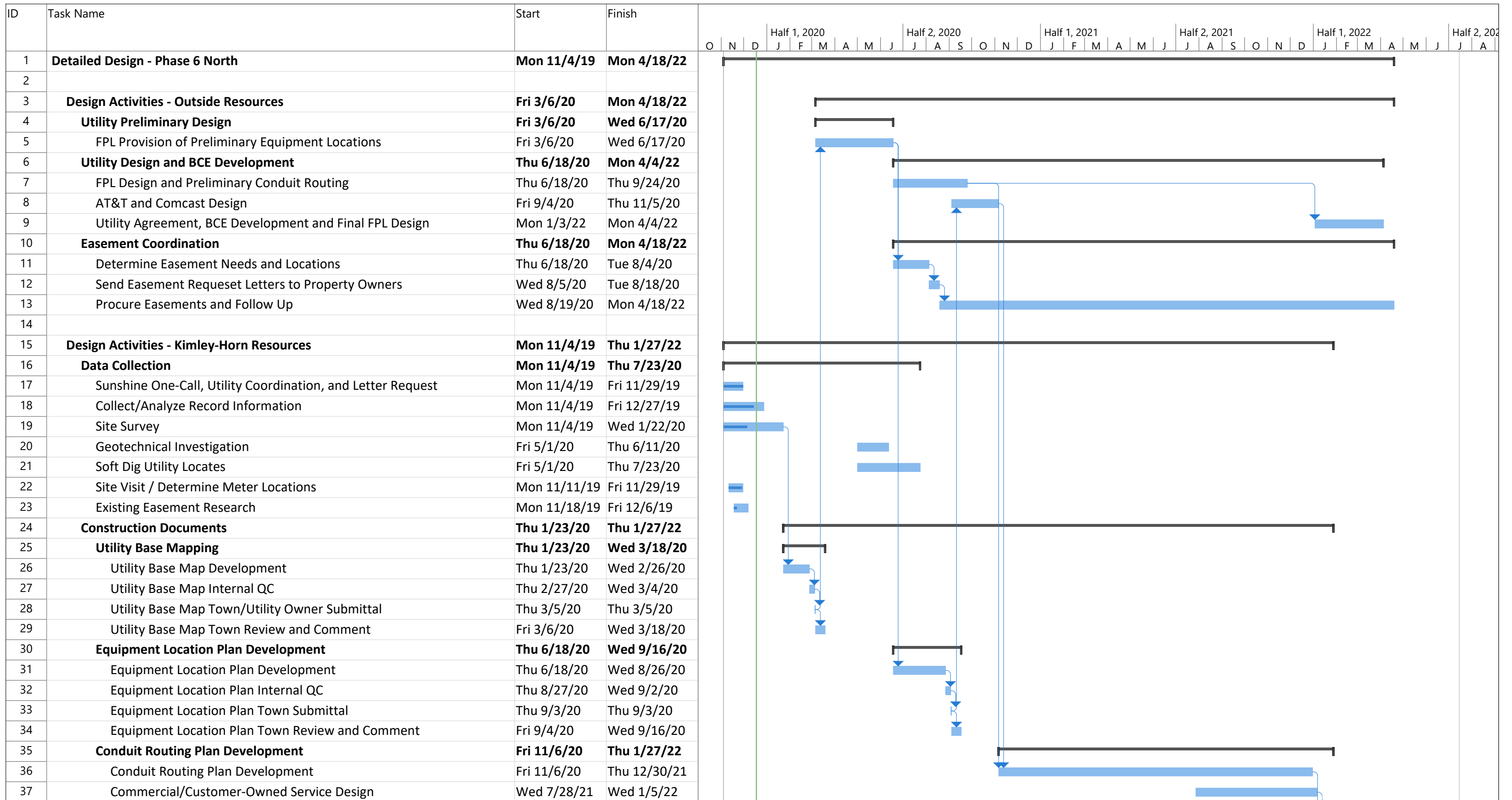


|   |           |  |                    |  |                       |  |                    |  |                 |  |
|---|-----------|--|--------------------|--|-----------------------|--|--------------------|--|-----------------|--|
| Project: 2019_0226_Schedule<br>Date: Wed 12/18/19 | Task      |  | Project Summary    |  | Manual Task           |  | Start-only         |  | Deadline        |  |
|   | Split     |  | Inactive Task      |  | Duration-only         |  | Finish-only        |  | Progress        |  |
|   | Milestone |  | Inactive Milestone |  | Manual Summary Rollup |  | External Tasks     |  | Manual Progress |  |
|   | Summary   |  | Inactive Summary   |  | Manual Summary        |  | External Milestone |  |                 |  |



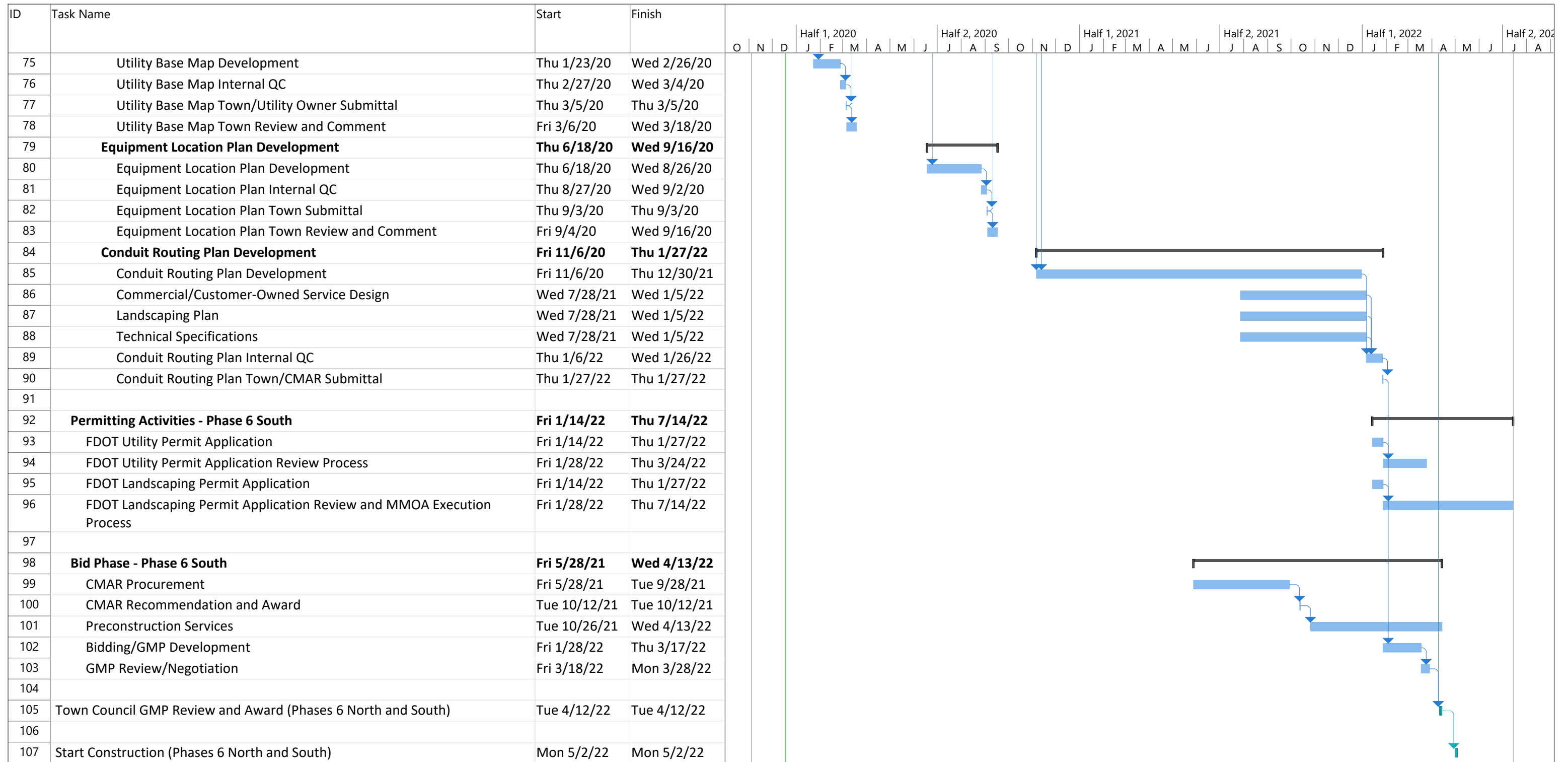






|   |           |  |                    |  |                       |  |                    |  |                 |  |
|---|-----------|--|--------------------|--|-----------------------|--|--------------------|--|-----------------|--|
| Project: 2019_0226_Schedule<br>Date: Wed 12/18/19 | Task      |  | Project Summary    |  | Manual Task           |  | Start-only         |  | Deadline        |  |
|   | Split     |  | Inactive Task      |  | Duration-only         |  | Finish-only        |  | Progress        |  |
|   | Milestone |  | Inactive Milestone |  | Manual Summary Rollup |  | External Tasks     |  | Manual Progress |  |
|   | Summary   |  | Inactive Summary   |  | Manual Summary        |  | External Milestone |  |                 |  |





|   |           |  |                    |  |                       |  |                    |  |                 |  |
|---|-----------|--|--------------------|--|-----------------------|--|--------------------|--|-----------------|--|
| Project: 2019_0226_Schedule<br>Date: Wed 12/18/19 | Task      |  | Project Summary    |  | Manual Task           |  | Start-only         |  | Deadline        |  |
|   | Split     |  | Inactive Task      |  | Duration-only         |  | Finish-only        |  | Progress        |  |
|   | Milestone |  | Inactive Milestone |  | Manual Summary Rollup |  | External Tasks     |  | Manual Progress |  |
|   | Summary   |  | Inactive Summary   |  | Manual Summary        |  | External Milestone |  |                 |  |

Vincent G. Burkhardt  
President



# Executive Summary



Vincent G. Burkhardt  
President

Executive Summary  
For  
October 2019

Project Description

Townwide Overhead Utility Undergrounding  
Phase 2 North  
P.O. # 181400

Project Status:

In October the crews continued pulling wire throughout the site. All of the primary wire and the majority of the secondary wire was installed by the end of the month. As the month ended all of the main feeder wire had also been pulled. The FPL as build drawings have been reviewed by the engineers and are now in the hands of FPL for their review.

COMCAST crews continued pulling cables through their conduits throughout the project and began installing private side service cables.

Florida Public Utilities (FPU Gas), finished with their roadway restoration within the project limits.

AT&T finished rodding their conduits to obtain the lengths of cable needed for the switchover. They are now awaiting material delivery

The project remains on schedule and continues to stay within budget.

TOWN-WIDE OVERHEAD UTILITY UNDERGROUNDING  
 PHASE 2 NORTH  
 PRELIMINARY SCHEDULE  
 RFQ No. 2018-03

| ID | Task Name  | % Comple   | Duration         | Start              | Finish             | 3rd Quarter |     |     | 4th Quarter |     |     | 1st Quarter |     |     | 2nd Quarter |     |     | 3rd Quarter |     |     | 4th Quarter |     |     | 1st Quarter |     |     |  |  |  |
|----|--|------------|------------------|--------------------|--------------------|-------------|-----|-----|-------------|-----|-----|-------------|-----|-----|-------------|-----|-----|-------------|-----|-----|-------------|-----|-----|-------------|-----|-----|--|--|--|
|    |  |            |                  |                    |                    | Jul         | Aug | Sep | Oct         | Nov | Dec | Jan         | Feb | Mar | Apr         | May | Jun | Jul         | Aug | Sep | Oct         | Nov | Dec | Jan         | Feb | Mar |  |  |  |
| 1  | <b>Phase 2 NORTH</b>   | <b>67%</b> | <b>399 days?</b> | <b>Tue 8/14/18</b> | <b>Fri 2/21/20</b> |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 2  | Town Council Approval  | 100%       | 1 day            | Tue 8/14/18        | Tue 8/14/18        |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 3  | Award Prime Contract   | 100%       | 13 days          | Wed 8/15/18        | Fri 8/31/18        |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 4  | Permitting   | 100%       | 14 days          | Wed 8/15/18        | Mon 9/3/18         |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 5  | Customer Owned Service Connection Permitting   | 100%       | 14 days          | Wed 8/15/18        | Mon 9/3/18         |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 6  | Sub Contract Agreements  | 100%       | 14 days          | Wed 8/15/18        | Mon 9/3/18         |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 7  | Material Procurement   | 100%       | 11 days          | Mon 8/20/18        | Mon 9/3/18         |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 8  | Underground Conduit Installation, Primary/Secondary (FPL, ATT, Comcast)  | 100%       | 240 days         | Mon 9/3/18         | Fri 8/2/19         |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 9  | Feeder Splice Box Installation   | 100%       | 140 days         | Sun 12/30/18       | Thu 7/11/19        |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 10 | Set Transformers / Switch Cabinets (FPL)   | 100%       | 155 days         | Sun 1/13/19        | Thu 8/15/19        |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 11 | Secondary Services / Wire  | 100%       | 235 days         | Mon 11/5/18        | Fri 9/27/19        |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 12 | As-Built Submission / Review (FPL)   | 99%        | 220 days         | Mon 2/11/19        | Fri 12/13/19       |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 13 | Pull Wire / Terminations Primary (FPL)   | 100%       | 145 days         | Mon 2/18/19        | Fri 9/6/19         |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 14 | *ATT Rod Conduit, Pull Wire, Set Pedestals   | 70%        | 180 days         | Mon 3/11/19        | Fri 11/15/19       |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 15 | *Comcast Pull Wire, Set Pedestals  | 85%        | 180 days         | Mon 3/11/19        | Fri 11/15/19       |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 16 | Cut over / Overhead Removal (ATT/Comcast)  | 0%         | 150 days         | Mon 6/3/19         | Fri 12/27/19       |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 17 | Energize Underground (FPL)   | 0%         | 140 days         | Mon 4/8/19         | Fri 10/18/19       |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 18 | Secondary Service Switch Over (FPL)  | 0%         | 180 days         | Fri 4/19/19        | Thu 12/26/19       |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 19 | ** Demo Overhead / Remove Poles (FPL) / Final Restoration  | 0%         | 180 days         | Mon 6/17/19        | Fri 2/21/20        |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 20 | *This Work Will Be Performed By ATT/COMCAST Crews, All Other Work Is Anticipated To Be Performed By A Subcontractor Under The Direction Of                       | 0%         |                  |                    |                    |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 21 | **This Work Must Be Performed By FPL Crews, All Other Work Is Anticipated To Be Performed By A Subcontractor Under The Direction Of Burkhardt Construction, Inc. | 0%         |                  |                    |                    |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |
| 22 | Storm Drainage   | 100%       | 30 days          | Mon 8/12/19        | Fri 9/20/19        |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |             |     |     |  |  |  |

UPDATED 12/23/19  
 CURRENT PERCENT COMPLETED 67%







Vincent G. Burkhardt  
President

Executive Summary  
For  
November 2019

Project Description

Townwide Overhead Utility Undergrounding  
Phase 3 North  
P.O. # 191061

Project Status:

Some of the materials finally were delivered at the very end of October. The delay in the procurement of the materials pushed the horizontal directional drilling start date back approximately 60 days. As we awaited the material other work was performed such as surveying, video taping of the first work area and potholing. The resident liaison continued to inform the residents of the upcoming work and where the work was to begin.

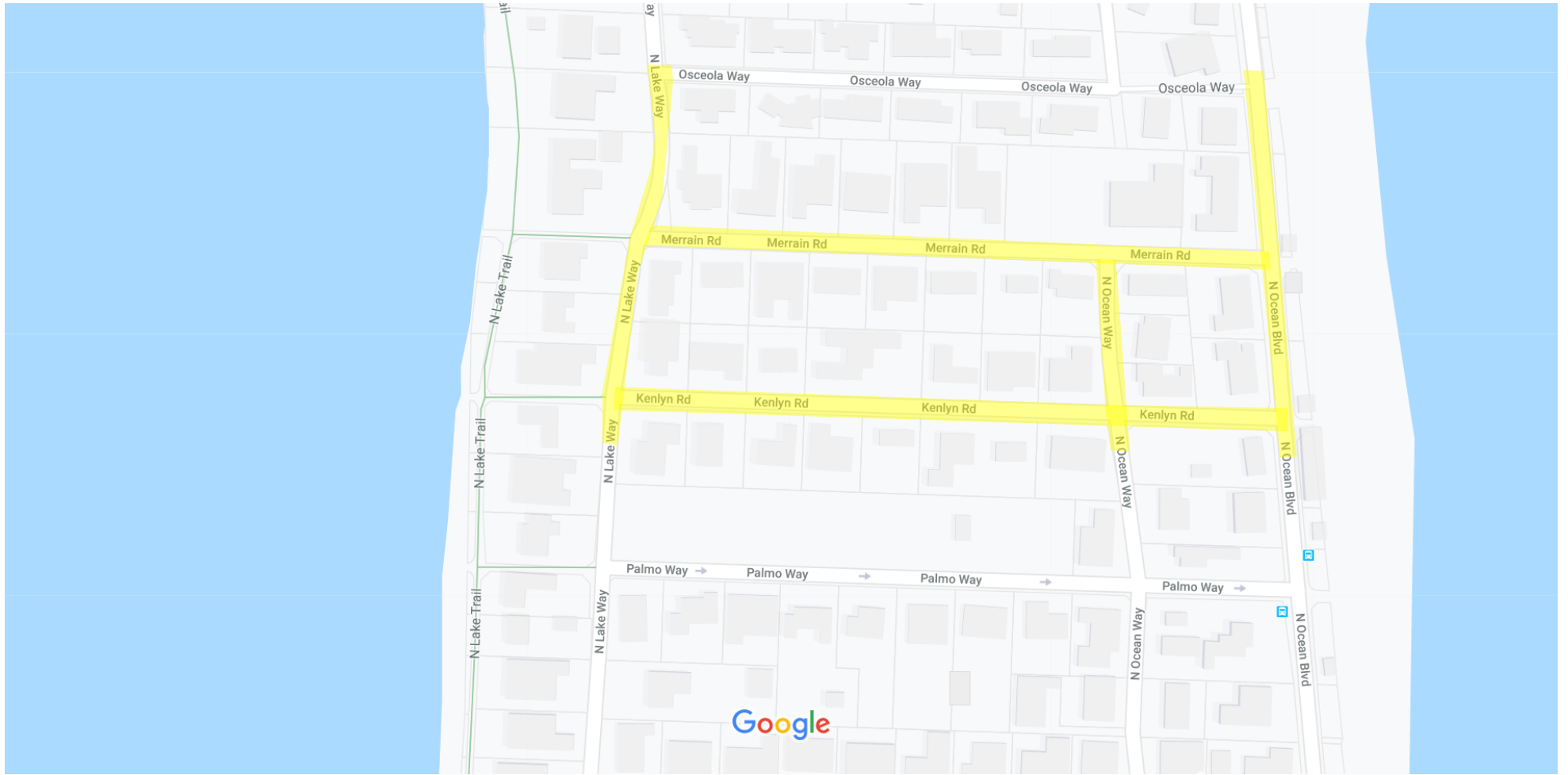
On November 4, 2019 the crews began drilling along North Lake Way near Osceola and headed south. The crew continued south throughout the month down to Palmo Way. The crew also drilled along Merrain Road in November.

TOWN-WIDE OVERHEAD UTILITY UNDERGROUNDING  
 PHASE 3 NORTH  
 PRELIMINARY SCHEDULE  
 RFQ No. 2018-03



| ID | Task Name  | % Comp     | Duration         | Start              | Finish             | Timeline       |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
|----|--|------------|------------------|--------------------|--------------------|----------------|------|------------------|------|--------------------|------|---------------------|------|-----------------|------|----------------|------|----------------|-----|-------------------|-------|----------------------|-------|---------------------|-----|------|---------------|--|--|
|    |  |            |                  |                    |                    | May 21<br>5/12 | 6/16 | August 1<br>7/21 | 8/25 | October 11<br>9/29 | 11/3 | December 21<br>12/8 | 1/12 | March 1<br>2/16 | 3/22 | May 11<br>4/26 | 5/31 | July 21<br>7/5 | 8/9 | October 1<br>9/13 | 10/18 | December 11<br>11/22 | 12/27 | February 21<br>1/31 | 3/7 | 4/11 | May 1<br>5/16 |  |  |
| 1  | <b>PHASE 3 NORTH</b>   | <b>12%</b> | <b>444 days?</b> | <b>Wed 8/14/19</b> | <b>Mon 4/26/21</b> |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 2  | Town Council Approval  | 10...      | 1 day            | Wed 8/14/19        | Wed 8/14/19        |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 3  | Award Prime Contract   | 10...      | 13 days          | Thu 8/15/19        | Mon 9/2/19         |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 4  | Permitting   | 95%        | 14 days          | Thu 8/15/19        | Tue 9/3/19         |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 5  | Customer Owned Service Connection Permitt  | 10...      | 14 days          | Thu 8/15/19        | Tue 9/3/19         |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 6  | Sub Contract Agreements  | 10...      | 14 days          | Thu 8/15/19        | Tue 9/3/19         |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 7  | Material Procurement   | 70%        | 55 days          | Tue 8/20/19        | Sun 11/3/19        |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 8  | Underground Conduit Installation, Primary/Secondary (FPL, ATT, Comcast)  | 14%        | 240 days         | Mon 11/4/19        | Fri 10/2/20        |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 9  | As-Built Submission / Review (FPL)   | 0%         | 200 days         | Fri 1/3/20         | Thu 10/8/20        |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 10 | Secondary Services / Wire  | 0%         | 100 days         | Fri 5/8/20         | Thu 9/24/20        |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 11 | Feeder Splice Box Installation   | 0%         | 55 days          | Fri 7/10/20        | Thu 9/24/20        |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 12 | Set Transformers / Switch Cabinets (FPL)   | 0%         | 55 days          | Fri 7/10/20        | Thu 9/24/20        |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 13 | Pull Wire / Terminations Primary (FPL)   | 0%         | 85 days          | Fri 8/14/20        | Thu 12/10/20       |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 14 | *ATT Rod Conduit, Pull Wire, Set Pedestals   | 0%         | 55 days          | Fri 8/14/20        | Thu 10/29/20       |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 15 | *Comcast Pull Wire, Set Pedestals  | 0%         | 55 days          | Fri 8/14/20        | Thu 10/29/20       |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 16 | Cut over / Overhead Removal (ATT/Comcast)  | 0%         | 20 days          | Fri 11/6/20        | Thu 12/3/20        |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 17 | Energize Underground (FPL)   | 0%         | 20 days          | Tue 12/15/20       | Mon 1/11/21        |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 18 | Secondary Service Switch Over (FPL)  | 0%         | 35 days          | Tue 12/15/20       | Mon 2/1/21         |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 19 | ** Demo Overhead / Remove Poles (FPL) / Final Restoration  | 0%         | 57 days          | Fri 2/5/21         | Mon 4/26/21        |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 20 | *This Work Will Be Performed By ATT/COMCAST Crews, All Other Work Is Anticipated To Be Performed By A Subcontractor Under The Direction Of                       | 0%         |                  |                    |                    |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |
| 21 | **This Work Must Be Performed By FPL Crews, All Other Work Is Anticipated To Be Performed By A Subcontractor Under The Direction Of Burkhardt Construction, Inc. | 0%         |                  |                    |                    |                |      |                  |      |                    |      |                     |      |                 |      |                |      |                |     |                   |       |                      |       |                     |     |      |               |  |  |

# Phase 3 North / Work Area #1



Map data ©2019 50 m

**Underground Utility Project Budget  
Project Financial Summary  
December 31, 2019**

| Expenditures  | Original OPC         | Dec 2019 OPC          | Budget               | Actual               | % Expended   |
|---|----------------------|-----------------------|----------------------|----------------------|--------------|
| Phase 1   | \$ 12,620,000        | \$ 12,910,000         | \$ 12,797,329        | \$ 12,560,570        | 98.1%        |
| Phase 2   | \$ 9,170,000         | \$ 13,470,000         | \$ 12,915,885        | \$ 5,595,594         | 43.3%        |
| Phase 3   | \$ 10,910,000        | \$ 15,400,000         | \$ 6,031,565         | \$ 1,608,897         | 26.7%        |
| Phase 4   | \$ 10,370,000        | \$ 15,220,000         | \$ 1,335,096         | \$ 700,604           | 52.5%        |
| Phase 5 (\$8.5 Million FEMA Grant Offset)                 | \$ 14,090,000        | \$ 11,694,645         | \$ 1,599,805         | \$ 372,729           | 23.3%        |
| Phase 6   | \$ 16,820,000        | \$ 20,800,000         | \$ 1,886,346         | \$ -                 | 0.0%         |
| Phase 7   | \$ 11,730,000        | \$ 15,910,000         | \$ -                 | \$ -                 |              |
| Phase 8   | \$ 12,300,000        | \$ 14,500,000         | \$ -                 | \$ -                 |              |
| <b>Total Project Costs To Date</b>                        | <b>\$ 98,010,000</b> | <b>\$ 119,904,645</b> | <b>\$ 36,566,027</b> | <b>\$ 20,838,394</b> | <b>57.0%</b> |
| Other Costs Associated Directly with the Project (Page 8) | \$ 570,000           | \$ 980,414            | \$ 980,414           | \$ 915,944           | 93.4%        |
| <b>Grand Total of Costs Related to Project</b>            | <b>\$ 98,580,000</b> | <b>\$ 120,885,059</b> | <b>\$ 37,546,441</b> | <b>\$ 21,754,338</b> | <b>57.9%</b> |
| Debt Service and Related Debt Issuance Costs (Page 8)     |                      |                       | \$ 2,700,000         | \$ 3,432,464         | 127.1%       |
| Total Other Costs Outside Underground Budget (Page 8)     |                      |                       | \$ 1,158,567         | \$ 1,888,236         | 163.0%       |
| <b>Grand Total of All Costs Related to the Project</b>    | <b>\$ 98,580,000</b> | <b>\$ 120,885,059</b> | <b>\$ 38,705,008</b> | <b>\$ 23,642,574</b> | <b>61.1%</b> |

|  |                       |
|--|-----------------------|
| <b>Total Project Budget - Opinion of cost for construction</b> | <b>\$ 120,885,059</b> |
| % Budgeted/Encumbered To Date Project Costs                    | 31.06%                |
| % Spent to Date - Project Costs                                | 18.00%                |

**Project Revenues Received**

| Revenues                                     | Budget               | Actual               | % of Budget   |
|--|----------------------|----------------------|---------------|
| <b>Revenues</b>                              |                      |                      |               |
| Prepaid Assessments                          | \$ -                 | \$ 11,884,419        | 0.0%          |
| Assessment Revenue                           | \$ 13,380,000        | \$ 11,374,854        | 85.0%         |
| Commercial Paper                             | \$ -                 | \$ -                 | 0.0%          |
| Town Owned Property Prepaid Assessments      | \$ 2,797,291         | \$ 2,797,291         | 100.0%        |
| Interest on Assessment Escrow                | \$ -                 | \$ 396,389           | 0.0%          |
| Interest                                     | \$ 512,000           | \$ 1,711,867         | 334.3%        |
| GO Bond Proceeds                             | \$ 60,500,000        | \$ 60,499,897        | 100.0%        |
| 1 Cent Sales Tax                             | \$ 2,000,000         | \$ 1,583,333         | 79.2%         |
| FPL  |                      | \$ 450,246           | 0.0%          |
| FEMA Grant                                   | \$ 8,500,000         | \$ -                 | 0.0%          |
| <b>Other</b>                                 |                      |                      |               |
| Kevin McGann - CO #9                         | \$ -                 | \$ 34,900            | 0.0%          |
| Donations - Civic Association                | \$ 49,250            | \$ 49,250            | 100.0%        |
| Transfer from (307) Fund CIP                 | \$ 760,200           | \$ 760,200           | 100.0%        |
| Transfer from (001) General Fund - PM Salary | \$ 409,450           | \$ 289,075           | 70.6%         |
| <b>Total Project Revenues</b>                | <b>\$ 88,908,191</b> | <b>\$ 91,831,721</b> | <b>103.3%</b> |

**Underground Utility Project Budget  
Phase 1 Project Costs  
December 31, 2019**

|  | Original OPC         | Dec 2019 OPC         | Budget               | Actual               | % Expended    |
|--|----------------------|----------------------|----------------------|----------------------|---------------|
| <b>Project Engineering</b>                             |                      |                      |                      |                      |               |
| Task 2.1 - Detailed Design North End                   | 590,000              |                      | 472,063              | 472,063              | 100.0%        |
| Task 2.2 - Detailed Design South End                   | 740,000              |                      | 619,411              | 619,411              | 100.0%        |
| Task 2.3 - Permitting Assistance                       |                      |                      | 17,790               | 17,790               | 100.0%        |
| Task 2.4 - Bid Phase Assistance                        |                      |                      | 42,166               | 42,166               | 100.0%        |
| Task 2.5 - Meetings - Design Phase                     |                      |                      | 125,399              | 125,383              | 100.0%        |
| <b>Subtotal Design Phase</b>                           | <b>\$ 1,330,000</b>  | <b>\$ 1,280,000</b>  | <b>\$ 1,276,829</b>  | <b>\$ 1,276,813</b>  | <b>100.0%</b> |
| <b>Construction Costs</b>                              |                      |                      |                      |                      |               |
| <b>Phase 1 North Construction</b>                      |                      |                      |                      |                      |               |
| Preconstruction  |                      |                      | \$ 19,720            | 19,720               | 100.0%        |
| Burkhardt Construction                                 |                      |                      | \$ 3,598,144         | 3,598,144            | 100.0%        |
| Street Light Conversion                                |                      |                      | \$ 26,273            | 40,934               | 155.8%        |
| Change Order for AT&T and Comcast Conduit              |                      |                      | \$ 371,201           | 371,201              | 100.0%        |
| Other Change orders                                    |                      |                      | \$ 130,415           | 130,415              | 100.0%        |
| Utility Design Costs                                   |                      |                      | \$ 15,595            | 15,595               | 100.0%        |
| Utility Construction Costs (FPL, Comcast, AT&T)        |                      |                      | \$ 476,776           | 483,548              | 101.4%        |
| Construction Engineering (KH)                          |                      |                      | \$ 230,532           | 205,818              | 89.3%         |
|  | <b>\$ 4,210,000</b>  | <b>\$ 4,930,000</b>  | <b>\$ 4,868,657</b>  | <b>\$ 4,865,374</b>  | <b>99.9%</b>  |
| <b>Phase 1 South Construction</b>                      |                      |                      |                      |                      |               |
| Preconstruction  |                      |                      | \$ 22,200            | 22,200               | 100.0%        |
| Whiting Turner Construction                            |                      |                      | \$ 4,450,977         | 4,267,153            | 95.9%         |
| Change Order for AT&T and Comcast Conduit              |                      |                      | \$ 125,147           | 125,147              | 100.0%        |
| Other Approved Change Orders                           |                      |                      | \$ 12,749            | 12,749               | 100.0%        |
| Utility Design Costs                                   |                      |                      | \$ 33,013            | 33,013               | 100.0%        |
| Utility Construction Costs (FPL, Comcast, AT&T)        |                      |                      | \$ 1,374,193         | 1,362,028            | 99.1%         |
| Construction Engineering (KH)                          |                      |                      | \$ 283,880           | 288,631              | 101.7%        |
|  | <b>\$ 6,800,000</b>  | <b>\$ 6,350,000</b>  | <b>\$ 6,302,159</b>  | <b>\$ 6,110,920</b>  | <b>97.0%</b>  |
| Easement Recording Fees                                |                      |                      | \$ 347               | \$ 740               |               |
| <b>Legal Costs/Easement Acquisition - Jones Foster</b> | <b>\$ 280,000</b>    | <b>\$ 350,000</b>    | <b>\$ 301,359</b>    | <b>\$ 306,723</b>    | <b>101.8%</b> |
| Legal Sketch and Description - Easements               |                      |                      | 34,000               | 33,215               | 97.7%         |
| <b>Easement Abandonment</b>                            |                      |                      |                      |                      |               |
| Surveying  |                      |                      | \$ 13,978            |                      |               |
| Temp Service   |                      |                      |                      |                      |               |
| <b>Total Phase 1 Costs</b>                             | <b>\$ 12,620,000</b> | <b>\$ 12,910,000</b> | <b>\$ 12,797,329</b> | <b>\$ 12,560,570</b> | <b>98.1%</b>  |

**Underground Utility Project Budget**  
**Phase 2 Project Costs**  
**December 31, 2019**

|  | Original OPC        | Dec 2019 OPC         | Budget               | Actual              | % Expended   |
|--|---------------------|----------------------|----------------------|---------------------|--------------|
| <b>Phase 2 Design</b>                          |                     |                      |                      |                     |              |
| <b>Kimley Horn</b>                             |                     |                      |                      |                     |              |
| Task 1.1 Phase 2 North Design                  | 335,000             |                      | \$ 281,304           | \$ 281,304          | 100.0%       |
| Task 1.2 Phase 2 South Design                  | 400,000             |                      | \$ 335,353           | \$ 335,353          | 100.0%       |
| Task 1.3 Permitting Assistance North and South |                     |                      | \$ 12,674            | \$ 12,674           | 100.0%       |
| Task 1.4 Bid Phase Assistance North and South  |                     |                      | \$ 40,565            | \$ 40,565           | 100.0%       |
| Task 1.6 Meetings North and South              |                     |                      | \$ 136,617           | \$ 129,348          | 94.7%        |
| <b>Total Phase 2 Design</b>                    | <b>\$ 735,000</b>   | <b>\$ 807,000</b>    | <b>\$ 806,513</b>    | <b>\$ 799,244</b>   | <b>99.1%</b> |
| <b>Construction Costs</b>                      |                     |                      |                      |                     |              |
| <b>Phase 2 North Construction</b>              |                     |                      |                      |                     |              |
| Preconstruction                                |                     |                      | \$ 35,000            | 31,970              | 91.3%        |
| Burkhardt Construction                         |                     |                      | \$ 4,015,865         | 3,604,249           | 89.8%        |
| Approved Change Orders                         |                     |                      | \$ -                 | -                   |              |
| FPL Design Cost                                |                     |                      | \$ 11,759            | 1,350               | 11.5%        |
| ATT Design Cost                                |                     |                      | \$ 5,000             | \$ 5,000            | 100.0%       |
| Comcast Design Cost                            |                     |                      |                      | \$ 4,582            |              |
| Utility Costs (FPL, Comcast, AT&T)             |                     |                      | \$ 496,307           | \$ 496,307          | 100.0%       |
| FPL - Additional Vista Switches                |                     |                      |                      | \$ 54,938           |              |
| Street Light Conversion                        |                     |                      | \$ 19,186            | \$ 19,186           | 100.0%       |
| Construction Engineering (KH)                  |                     |                      | \$ 248,121           | \$ 208,752          | 84.1%        |
| <b>Total Phase 2 North Construction</b>        | <b>3,800,000</b>    | <b>5,020,000</b>     | <b>\$ 4,831,238</b>  | <b>\$ 4,426,334</b> | <b>91.6%</b> |
| <b>Phase 2 South Construction</b>              | <b>-</b>            |                      |                      |                     |              |
| Preconstruction                                |                     |                      | \$ 35,000            | -                   |              |
| Burkhardt Construction                         |                     |                      | \$ 6,494,596         |                     |              |
| Approved Change Orders                         |                     |                      | \$ -                 |                     |              |
| FPL Design Cost                                |                     |                      | \$ 13,330            | 14,200              | 106.5%       |
| ATT Design Cost                                |                     |                      | \$ 5,000             | \$ 5,000            | 100.0%       |
| Comcast Design Cost                            |                     |                      | \$ 5,000             | \$ 4,582            |              |
| Utility Costs (FPL, Comcast, AT&T)             |                     |                      | \$ 200,000           | \$ 123,948          |              |
| Street Light Conversion                        |                     |                      | \$ 20,000            | \$ 19,268           |              |
| Construction Engineering (KH)                  |                     |                      | \$ 282,973           |                     |              |
| <b>Total Phase 2 South Construction</b>        | <b>4,435,000</b>    | <b>7,424,000</b>     | <b>\$ 7,055,899</b>  | <b>\$ 166,998</b>   | <b>2.4%</b>  |
| <b>Easement Acquisition/Abandonment</b>        | <b>200,000</b>      | <b>219,000</b>       |                      |                     |              |
| <i>Kimley Horn Easement Assistance</i>         |                     |                      |                      |                     |              |
| Task 1.5 Easement Assistance North             |                     |                      | \$ 64,936            | \$ 64,935           | 100.0%       |
| Task 1.5 Easement Assistance South             |                     |                      | \$ 77,466            | \$ 77,467           | 100.0%       |
| <i>Surveys</i>                                 |                     |                      |                      |                     |              |
| Task 1.7 Legal Sketch North                    |                     |                      | \$ 14,020            | \$ 14,020           | 100.0%       |
| Task 1.7 Legal Sketch South                    |                     |                      | \$ 21,725            | \$ 19,409           | 89.3%        |
| Advertising                                    |                     |                      |                      | \$ 1,101            |              |
| Jones Foster - Legal                           |                     |                      | \$ 25,000            | \$ 22,845           | 91.4%        |
| Postage  |                     |                      | \$ -                 | \$ 491              |              |
| Recording Costs                                |                     |                      | \$ 3,605             | \$ 2,750            | 76.3%        |
| Easement Abandonment                           |                     |                      | \$ 15,484            | \$ -                | 0.0%         |
| <b>Total Easement Acquisition Costs</b>        | <b>200,000</b>      | <b>219,000</b>       | <b>\$ 222,236</b>    | <b>\$ 203,018</b>   | <b>91.4%</b> |
| <b>Total Phase 2 Costs</b>                     | <b>\$ 9,170,000</b> | <b>\$ 13,470,000</b> | <b>\$ 12,915,885</b> | <b>\$ 5,595,594</b> | <b>43.3%</b> |

**Underground Utility Project Budget**  
**Phase 3 Project Costs**  
**December 31, 2019**

|   | Original OPC         | Dec 2019 OPC         | Budget              | Actual              | % Expended   |
|---|----------------------|----------------------|---------------------|---------------------|--------------|
| <b>Phase 3 Design</b>   |                      |                      |                     |                     |              |
| <b>Kimley Horn</b>  |                      |                      |                     |                     |              |
| Task 1.1 Phase 3 North Design                                   | \$ 325,000           |                      | \$ 280,189          | \$ 280,189          | 100.0%       |
| Task 1.2 Phase 3 South Design                                   | \$ 535,000           |                      | \$ 486,333          | \$ 413,374          | 85.0%        |
| Task 1.3 Permitting Assistance                                  |                      |                      | \$ 13,739           |                     | 0.0%         |
| Task 1.4 Bid Phase Assistance                                   |                      |                      | \$ 36,834           | \$ 18,417           | 50.0%        |
| Task 1.5 Meetings   |                      |                      | \$ 77,411           | \$ 62,994           | 81.4%        |
| <b>Total Phase 3 Design</b>                                     | <b>\$ 860,000</b>    | <b>\$ 895,000</b>    | <b>\$ 894,505</b>   | <b>\$ 774,973</b>   | <b>86.6%</b> |
|   |                      |                      |                     |                     |              |
| <b>Construction Costs</b>                                       |                      |                      |                     |                     |              |
| <b>Phase 3 North Construction</b>                               | <b>\$ 3,700,000</b>  | <b>\$ 5,300,000</b>  |                     |                     |              |
| Preconstruction   |                      |                      | \$ 24,580           | \$ 24,580           | 100.0%       |
| Construction - Burkhardt  |                      |                      | \$ 4,042,171        | \$ 70,046           | 1.7%         |
| Approved Change Orders  |                      |                      |                     |                     |              |
| FPL Design Cost   |                      |                      | \$ 12,850           | \$ 1,350            | 10.5%        |
| ATT Design Cost   |                      |                      |                     | \$ 5,000            |              |
| Comcast Design Cost   |                      |                      |                     | \$ 3,128            |              |
| FPL Construction  |                      |                      | \$ 87,101           | \$ 87,101           |              |
| Construction Engineering (KH)                                   |                      |                      | \$ 236,976          | \$ 28,590           | 12.1%        |
| Daniella Construction - Nightingale/LaPuerta - Townwide portion |                      |                      | \$ 243,470          | \$ 243,470          | 100.0%       |
| FPL Nightingale/LaPuerta - Townwide Portion                     |                      |                      | \$ 74,900           | \$ 74,900           | 100.0%       |
| Comcast Nightingale/LaPuerta - Townwide Portion                 |                      |                      | \$ 8,885            | \$ 8,885            | 100.0%       |
| AT&T Nightingale/LaPuerta Townwide Portion                      |                      |                      | \$ 30,555           | \$ 30,555           | 100.0%       |
|   |                      |                      |                     |                     |              |
| <b>Total Phase 3 North Construction</b>                         | <b>\$ 3,700,000</b>  | <b>\$ 5,300,000</b>  | <b>\$ 4,761,488</b> | <b>\$ 577,604</b>   | <b>12.1%</b> |
|   |                      |                      |                     |                     |              |
| <b>Phase 3 South Construction</b>                               | <b>\$ 6,090,000</b>  | <b>\$ 8,875,000</b>  |                     |                     |              |
| Preconstruction   |                      |                      |                     |                     |              |
| Construction  |                      |                      |                     |                     |              |
| Approved Change Orders  |                      |                      |                     |                     |              |
| FPL Design Cost   |                      |                      | \$ 11,359           | 1,350               |              |
| ATT Design Cost   |                      |                      |                     | 5,000               |              |
| Comcast Design Cost   |                      |                      |                     | 3,128               |              |
| Construction Engineering (KH)                                   |                      |                      |                     |                     |              |
| <b>Total Phase 3 South Construction</b>                         | <b>\$ 6,090,000</b>  | <b>\$ 8,875,000</b>  | <b>\$ 11,359</b>    | <b>\$ 9,478</b>     | <b>0.0%</b>  |
|   |                      |                      |                     |                     |              |
| <b>Easement Acquisition/Abandonment</b>                         | <b>\$ 260,000</b>    | <b>\$ 330,000</b>    |                     |                     |              |
| <i>Kimley Horn Easement Assistance</i>                          |                      |                      |                     |                     |              |
| Task 1 Easement Assistance North and South                      |                      |                      | \$ 273,390          | \$ 242,738          | 88.8%        |
| Legal Advertising   |                      |                      |                     | \$ 1,076            |              |
| <i>Surveys</i>  |                      |                      |                     |                     |              |
| Task Legal Sketch South   |                      |                      | \$ 37,436           |                     |              |
| Jones Foster - Legal  |                      |                      | \$ 25,000           |                     |              |
| Recording Costs   |                      |                      |                     | \$ 3,027            |              |
| Easement Abandonment  |                      |                      | \$ 28,387           | \$ -                |              |
| <b>Total Easement Acquisition Costs</b>                         | <b>\$ 260,000</b>    | <b>\$ 330,000</b>    | <b>\$ 364,213</b>   | <b>\$ 246,841</b>   | <b>67.8%</b> |
|   |                      |                      |                     |                     |              |
| <b>Total Phase 3 Costs</b>                                      | <b>\$ 10,910,000</b> | <b>\$ 15,400,000</b> | <b>\$ 6,031,565</b> | <b>\$ 1,608,897</b> | <b>26.7%</b> |

**Underground Utility Project Budget**  
**Phase 4 Project Costs**  
**December 31, 2019**

|   | Original OPC         | Dec 2019 OPC         | Budget              | Actual         | % Expended   |
|---|----------------------|----------------------|---------------------|----------------|--------------|
| <b>Phase 4 Design</b>                   |                      |                      |                     |                |              |
| <b>Kimley Horn</b>                      |                      |                      |                     |                |              |
| Task 1.1 Phase 4 North Design           | \$ 402,000           |                      | \$ 312,317          | 224,868        | 72.0%        |
| Task 1.2 Phase 4 South Design           | \$ 413,000           |                      | \$ 451,284          | 261,745        | 58.0%        |
| Task 1.3 Permitting Assistance          |                      |                      | \$ 14,468           | -              | 0.0%         |
| Task 1.4 Bid Phase Assistance           |                      |                      | \$ 37,899           | -              | 0.0%         |
| Task 1.6 Meetings                       |                      |                      | \$ 77,911           | 18,290         | 23.5%        |
| <b>Total Phase 4 Design</b>             | <b>\$ 815,000</b>    | <b>\$ 894,000</b>    | <b>\$ 893,879</b>   | <b>504,903</b> | <b>56.5%</b> |
|   |                      |                      |                     |                |              |
| <b>Construction Costs</b>               |                      |                      |                     |                |              |
| <b>Phase 4 North Construction</b>       | <b>4,605,000</b>     | <b>6,275,000</b>     |                     |                |              |
| Preconstruction                         |                      |                      |                     |                |              |
| Construction                            |                      |                      |                     |                |              |
| Approved Change Orders                  |                      |                      |                     |                |              |
| FPL Design Cost                         |                      |                      | \$ 12,757           |                |              |
| ATT Design Cost                         |                      |                      |                     | 5,000          |              |
| Comcast Design Cost                     |                      |                      |                     | 3,128          |              |
| Utility Costs (FPL, Comcast, AT&T)      |                      |                      |                     |                |              |
| Construction Engineering (KH)           |                      |                      |                     |                |              |
| <b>Total Phase 4 North Construction</b> | <b>\$ 4,605,000</b>  | <b>\$ 6,275,000</b>  | <b>\$ 12,757</b>    | <b>8,128</b>   | <b>0.0%</b>  |
|   |                      |                      |                     |                |              |
| <b>Phase 4 South Construction</b>       | <b>4,710,000</b>     | <b>7,640,000</b>     |                     |                |              |
| Preconstruction                         |                      |                      |                     |                |              |
| Construction                            |                      |                      |                     |                |              |
| Approved Change Orders                  |                      |                      |                     |                |              |
| FPL Design Cost                         |                      |                      | \$ 13,160           |                |              |
| ATT Design Cost                         |                      |                      |                     | 5,000          |              |
| Comcast Design Cost                     |                      |                      |                     | 3,128          |              |
| Utility Costs (FPL, Comcast, AT&T)      |                      |                      |                     |                |              |
| Construction Engineering (KH)           |                      |                      |                     |                |              |
| <b>Total Phase 4 South Construction</b> | <b>\$ 4,710,000</b>  | <b>\$ 7,640,000</b>  | <b>\$ 13,160</b>    | <b>8,128</b>   | <b>0.0%</b>  |
|   |                      |                      |                     |                |              |
| <b>Easement Acquisition/Abandonment</b> | <b>\$ 240,000</b>    | <b>\$ 411,000</b>    |                     |                |              |
| <i>Kimley Horn Easement Assistance</i>  |                      |                      |                     |                |              |
| Easement Assistance (KH)                |                      |                      | \$ 280,270          | 172,843        | 61.7%        |
| Easement Assistance (KH) -- Switches    |                      |                      | \$ 67,747           | 49             | 0.1%         |
| <i>Surveys</i>                          |                      |                      |                     |                |              |
| Legal Sketch                            |                      |                      | \$ 38,230           | 5,975          | 15.6%        |
| Legal Sketch - Switches                 |                      |                      | \$ 4,967            |                |              |
| Jones Foster - Legal                    |                      |                      |                     |                |              |
| Recording Costs                         |                      |                      |                     | 578            |              |
| Easement Abandonment                    |                      |                      | \$ 24,086           |                |              |
| <b>Total Easement Acquisition Costs</b> | <b>\$ 240,000</b>    | <b>\$ 411,000</b>    | <b>\$ 415,300</b>   | <b>179,446</b> | <b>43.2%</b> |
|   |                      |                      |                     |                |              |
| <b>Total Phase 4 Costs</b>              | <b>\$ 10,370,000</b> | <b>\$ 15,220,000</b> | <b>\$ 1,335,096</b> | <b>700,604</b> | <b>52.5%</b> |



**Underground Utility Project Budget**  
**Phase 5 Project Costs**  
**December 31, 2019**

|   | Original OPC        | Dec 2019 OPC         | Budget              | Actual            | % Expended    |
|---|---------------------|----------------------|---------------------|-------------------|---------------|
| <b>Phase 5</b>                          |                     |                      |                     |                   |               |
| <b>Kimley Horn</b>                      |                     |                      |                     |                   |               |
| Task 1.1 Phase 5 North Design           | \$ 520,000          |                      | \$ 454,210          | \$ 140,805        | 31.0%         |
| Task 1.2 Phase 5 South Design           | \$ 600,000          |                      | \$ 606,951          | \$ 188,155        | 31.0%         |
| Task 1.3 Permitting Assistance North    |                     |                      |                     |                   | 0.0%          |
| Task 1.3 Permitting Assistance South    |                     |                      | \$ 17,100           |                   | 0.0%          |
| Task 1.4 Bid Phase Assistance North     |                     |                      | \$ 37,899           |                   | 0.0%          |
| Task 1.4 Bid Phase Assistance South     |                     |                      |                     |                   | 0.0%          |
| Task 1.6 Meetings North                 |                     |                      | \$ 77,911           | \$ 5,752          | 7.4%          |
| Task 1.6 Meetings South                 |                     |                      |                     |                   | 0.0%          |
| <b>Total Phase 5 Design</b>             | <b>\$ 1,120,000</b> | <b>\$ 1,195,000</b>  | <b>\$ 1,194,071</b> | <b>\$ 334,712</b> | <b>28.0%</b>  |
|   |                     |                      |                     |                   |               |
| <b>Construction Costs</b>               |                     |                      |                     |                   |               |
| <b>Phase 5 North Construction</b>       | <b>\$ 5,890,000</b> | <b>\$ 8,055,000</b>  |                     |                   |               |
| Preconstruction                         |                     |                      |                     |                   |               |
| Construction                            |                     |                      |                     |                   |               |
| Utility Costs (FPL, Comcast, AT&T)      |                     |                      |                     |                   |               |
| FPL Design Costs                        |                     |                      | \$ 16,223           | 16,223            | 100.0%        |
| Construction Engineering (KH)           |                     |                      |                     |                   |               |
| <b>Total Phase 5 North Construction</b> | <b>\$ 5,890,000</b> | <b>\$ 8,055,000</b>  | <b>\$ 16,223</b>    | <b>\$ 16,223</b>  | <b>0.0%</b>   |
|   |                     |                      |                     |                   |               |
| <b>Phase 5 South Construction</b>       | <b>\$ 6,750,000</b> | <b>\$ 10,545,000</b> |                     |                   |               |
| Preconstruction                         |                     |                      |                     |                   |               |
| Construction                            |                     |                      |                     |                   |               |
| Utility Costs (FPL, Comcast, AT&T)      |                     |                      |                     |                   |               |
| FPL Design Costs                        |                     |                      | \$ 19,283           | 19,283            | 100.0%        |
| Construction Engineering (KH)           |                     |                      |                     |                   |               |
| <b>Total Phase 5 South Construction</b> | <b>\$ 6,750,000</b> | <b>\$ 10,545,000</b> | <b>\$ 19,283</b>    | <b>\$ 19,283</b>  | <b>100.0%</b> |
|   |                     |                      |                     |                   |               |
| <b>Easement Acquisition/Abandonment</b> | <b>\$ 330,000</b>   | <b>\$ 365,000</b>    |                     |                   |               |
| <i>Kimley Horn Easement Assistance</i>  |                     |                      |                     |                   |               |
| <i>Easement Assistance</i>              |                     |                      | \$ 218,600          | \$ 2,150          | 1.0%          |
| <i>Easement Assistance</i>              |                     |                      | \$ 81,086           | \$ 250            | 0.3%          |
| <i>Surveys</i>                          |                     |                      |                     |                   |               |
| <i>Legal Sketch</i>                     |                     |                      | \$ 41,080           |                   |               |
| <i>Jones Foster - Legal</i>             |                     |                      |                     |                   |               |
| <i>Recording Costs</i>                  |                     |                      |                     | \$ 111            |               |
| <i>Easement Abandonment</i>             |                     |                      | \$ 29,462           | \$ -              |               |
| <b>Total Easement Acquisition Costs</b> | <b>\$ 330,000</b>   | <b>\$ 365,000</b>    | <b>\$ 370,228</b>   | <b>\$ 2,511</b>   | <b>0.7%</b>   |
|   |                     |                      |                     |                   |               |
| <b>Fema Grant</b>                       |                     | \$ (8,465,355)       |                     |                   |               |
|   |                     |                      |                     |                   |               |
| <b>Total Phase 5 Costs</b>              | <b>\$14,090,000</b> | <b>\$11,694,645</b>  | <b>\$ 1,599,805</b> | <b>\$ 372,729</b> | <b>23.3%</b>  |

**Underground Utility Project Budget**  
**Phase 6 Project Costs**  
**December 31, 2019**

|   | OPC           | Dec 2019 OPC  | Budget       | Actual    | % Expended |
|---|---------------|---------------|--------------|-----------|------------|
| <b>Phase 6 Design</b>                   |               |               |              |           |            |
| <b>Kimley Horn</b>                      |               |               |              |           |            |
| Task 1.1 Phase 6 North Design           | \$ 420,000    |               | \$ 475,019   | \$ 9,500  | 0.0%       |
| Task 1.2 Phase 6 South Design           | \$ 940,000    |               | \$ 826,551   | \$ 16,531 | 0.0%       |
| Task 1.3 Permitting Assistance North    |               |               |              |           | 0.0%       |
| Task 1.3 Permitting Assistance South    |               |               | \$ 17,694    |           | 0.0%       |
| Task 1.4 Bid Phase Assistance North     |               |               | \$ 35,938    |           | 0.0%       |
| Task 1.4 Bid Phase Assistance South     |               |               |              |           | 0.0%       |
| Task 1.6 Meetings North                 |               |               | \$ 84,791    |           | 0.0%       |
| <b>Total Phase 6 Design</b>             | \$ 1,360,000  | \$ 1,440,000  | \$ 1,439,993 | \$ 26,031 | 0.0%       |
| <b>Utility and Construction Costs</b>   |               |               |              |           |            |
| <b>Phase 6 North Construction</b>       | \$ 4,790,000  | \$ 6,615,000  |              |           |            |
| Preconstruction                         |               |               |              |           |            |
| Construction                            |               |               |              |           |            |
| Approved Change Orders                  |               |               |              |           |            |
| FPL Design Cost                         |               |               |              |           |            |
| ATT Design Cost                         |               |               |              |           |            |
| Comcast Design Cost                     |               |               |              |           |            |
| Utility Costs (FPL, Comcast, AT&T)      |               |               |              |           |            |
| Construction Engineering (KH)           |               |               |              |           |            |
| <b>Total Phase 6 North Construction</b> | \$ 4,790,000  | \$ 6,615,000  | \$ -         | \$ -      | 0.0%       |
| <b>Phase 6 South Construction</b>       | \$ 10,270,000 | \$ 12,298,000 |              |           |            |
| Preconstruction                         |               |               |              |           |            |
| Construction                            |               |               |              |           |            |
| Approved Change Orders                  |               |               |              |           |            |
| FPL Design Cost                         |               |               |              |           |            |
| ATT Design Cost                         |               |               |              |           |            |
| Comcast Design Cost                     |               |               |              |           |            |
| Utility Costs (FPL, Comcast, AT&T)      |               |               |              |           |            |
| Construction Engineering (KH)           |               |               |              |           |            |
| <b>Total Phase 6 South Construction</b> | \$ 10,270,000 | \$ 12,298,000 | \$ -         | \$ -      | 0.0%       |
| <b>Easement Acquisition/Abandonment</b> | \$ 400,000    | \$ 447,000    |              |           |            |
| <i>Kimley Horn Easement Assistance</i>  |               |               |              |           |            |
| Easement Assistance                     |               |               | \$ 351,594   |           |            |
| <i>Surveys</i>                          |               |               |              |           |            |
| Legal Sketch                            |               |               | \$ 58,415    |           |            |
| Jones Foster - Legal                    |               |               |              |           |            |
| Recording Costs                         |               |               |              | \$ 105    |            |
| Easement Abandonment                    |               |               | \$ 36,344    | \$ -      |            |
| <b>Total Easement Acquisition Costs</b> | \$ 400,000    | \$ 447,000    | \$ 446,353   | \$ 105    | 0.0%       |
| <b>Total Phase 6 Costs</b>              | \$ 16,820,000 | \$ 20,800,000 | \$ 1,886,346 | \$ 26,136 | 1.4%       |

**Underground Utility Project Budget**  
**Other Project Costs**  
**December 31, 2019**

| <b>Master Plan</b>   | <b>Budget</b>     | <b>Actual</b>     | <b>% Expended</b> |
|--|-------------------|-------------------|-------------------|
| Task 1.1 - Data Collection & GIS Base Mapping                                  | \$ 88,021         | \$ 88,021         | 100.0%            |
| Tash 1.1a Data Collection for Future Communications                            | \$ 23,511         | \$ 23,511         | 100.0%            |
| Task 1.2 - Conceptual Design and Master Plan                                   | \$ 161,756        | \$ 161,756        | 100.0%            |
| Task 1.3 - Project Sequencing and Phasing                                      | \$ 31,244         | \$ 31,244         | 100.0%            |
| Task 1.4 - Assessment of Traffic Impacts                                       | \$ 77,660         | \$ 77,660         | 100.0%            |
| Task 1.5 - Project Delivery Methods  | \$ 17,448         | \$ 17,448         | 100.0%            |
| Task 1.6 - Master Plan Document  | \$ 45,053         | \$ 45,053         | 100.0%            |
| Task 1.7 - Meetings Master Planning Phase                                      | \$ 113,135        | \$ 113,123        | 100.0%            |
| Task 1.8 - Master Plan Second Half   | \$ 40,067         | \$ 40,067         | 100.0%            |
| <b>Subtotal Master Planning</b>  | <b>\$ 597,895</b> | <b>\$ 597,883</b> | <b>100.0%</b>     |
| <b>Comcast Preplanning - Master Plan</b>                                       |                   | \$ 12,015         |                   |
| <b>Community Outreach</b>  | <b>\$ 282,519</b> | \$ 206,046        | 72.9%             |
| <b>Peer Review Study - Patterson &amp; Dewar (\$50,000 Offsetting Revenue)</b> | <b>\$ 100,000</b> | \$ 100,000        | 100.0%            |
| <b>Total Other Project Costs</b>   | <b>\$ 980,414</b> | <b>\$ 915,944</b> | <b>93.4%</b>      |

**Debt Service and Related Debt Issuance Costs**

|   | <b>Budget</b>       | <b>Actual</b>       | <b>% Expended</b> |
|---|---------------------|---------------------|-------------------|
| Commercial Paper Issuance Cost                            |                     | \$ 195,366          |                   |
| Commercial Paper Fees                                     |                     | \$ 52,252           |                   |
| Commercial Paper Interest                                 |                     | \$ 243,096          |                   |
| GO Bond Closing Costs                                     |                     | \$ 487,471          |                   |
| GO Bond Debt Service                                      | \$ 2,700,000        | \$ 2,454,281        | 90.9%             |
| <b>Total Debt Service and Related Debt Issuance Costs</b> | <b>\$ 2,700,000</b> | <b>\$ 3,432,464</b> | <b>127.1%</b>     |

**Related Costs Outside of the Underground Project Budget**

|  | <b>Budget</b>       | <b>Actual</b>       | <b>% Expended</b> |
|--|---------------------|---------------------|-------------------|
| <b>Costs paid from (307) Fund CIP</b>            |                     |                     |                   |
| <b>Underground City of Lake Worth Section</b>    |                     |                     |                   |
| Project Design                                   | \$ 25,231           | \$ 24,430           | 96.8%             |
| Project Construction                             | \$ 351,081          | \$ 346,124          | 98.6%             |
| Project Construction Engineering                 | \$ 11,607           | \$ 12,849           | 110.7%            |
| Utility Cost (FPL, Comcast, AT&T)                | \$ 134,333          | \$ 127,531          | 94.9%             |
| Project Meeting Attendance                       | \$ 3,334            | \$ 2,914            | 87.4%             |
| <b>Total Lake Worth Section</b>                  | <b>\$ 525,586</b>   | <b>\$ 513,847</b>   | <b>97.8%</b>      |
| Ibis Way PGD Improvements                        | \$ 14,583           | \$ 14,583           | 100.0%            |
| <b>General Fund Costs</b>                        |                     |                     |                   |
| Goldmacher v TPB Legal and Other Costs           |                     | \$ 183,701          |                   |
| Kosberg v TPB Legal and Other Costs              |                     | \$ 520,075          |                   |
| PBT Real Estate v TPB                            |                     | \$ 159,344          |                   |
| Gardner, Bist Bowden, Bush (Shef Wright)         |                     | \$ 24,799           |                   |
| Temp Services - Easement acquisition             | \$ 40,000           | \$ 23,901           | 59.8%             |
| Project Manager -Pay and benefits                | \$ 454,398          | \$ 341,041          | 75.1%             |
| Telecommunications Consultant                    | \$ 89,000           | \$ 83,210           | 93.5%             |
| Peter Brandt (Contract Negotiations)             | \$ 35,000           | \$ 23,735           | 67.8%             |
| <b>Total Related Costs Outside of the Budget</b> | <b>\$ 1,158,567</b> | <b>\$ 1,888,236</b> | <b>163.0%</b>     |

# U.S. Rate Forecasts

## 10-Year Treasury Yield Forecast

Citi and the street are forecasting a slightly lower rate environment for the remainder of the year, with diverging rate forecasts in 2020 and beyond



## Rate Forecasts

| 5-Year Treasury       | Current | 1Q20  | 2Q20  | 3Q20  | 4Q20  | 1Q21  | 2Q21  |
|-----------------------|---------|-------|-------|-------|-------|-------|-------|
| Citi's Forecast       | 1.73%   | 1.33% | 1.15% | 0.98% | 0.80% | 0.80% | 0.80% |
| Economists' Consensus | 1.63%   | 1.67% | 1.70% | 1.75% | 1.78% | 1.78% | 1.78% |

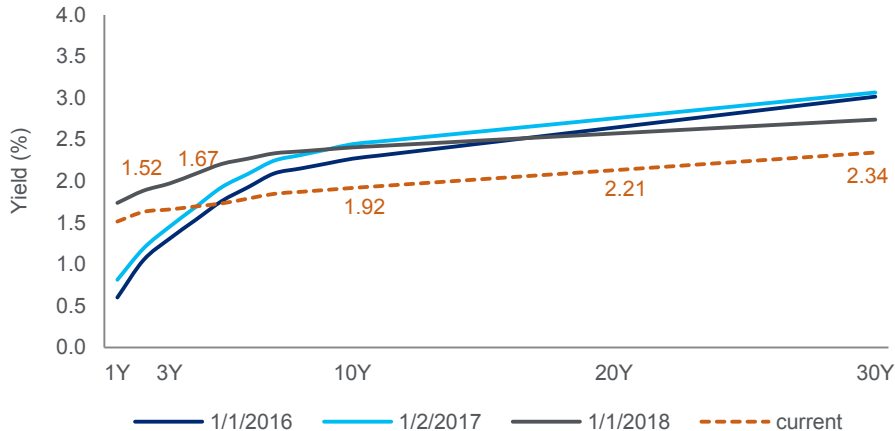
| 10-Year Treasury      | Current | 1Q20  | 2Q20  | 3Q20  | 4Q20  | 1Q21  | 2Q21  |
|-----------------------|---------|-------|-------|-------|-------|-------|-------|
| Citi's Forecast       | 1.92%   | 1.63% | 1.50% | 1.38% | 1.25% | 1.25% | 1.25% |
| Economists' Consensus | 1.80%   | 1.88% | 1.90% | 1.94% | 1.99% | 1.99% | 1.97% |

| 30-Year Treasury      | Current | 1Q20  | 2Q20  | 3Q20  | 4Q20  | 1Q21  | 2Q21  |
|-----------------------|---------|-------|-------|-------|-------|-------|-------|
| Citi's Forecast       | 2.34%   | 2.13% | 2.00% | 1.88  | 1.75% | 1.75% | 1.75% |
| Economists' Consensus | 2.30%   | 2.30% | 2.26% | 2.34% | 2.41% | 2.40% | 2.40% |

| Fed Funds             | Current | 1Q20  | 2Q20  | 3Q20  | 4Q20  | 1Q21  | 2Q21  |
|-----------------------|---------|-------|-------|-------|-------|-------|-------|
| Citi's Forecast       | 1.75%   | 1.75% | 1.75% | 1.75% | 1.75% | 1.75% | 1.75% |
| Economists' Consensus | 1.75%   | 1.75% | 1.75% | 1.75% | 1.75% | 1.75% | 1.75% |

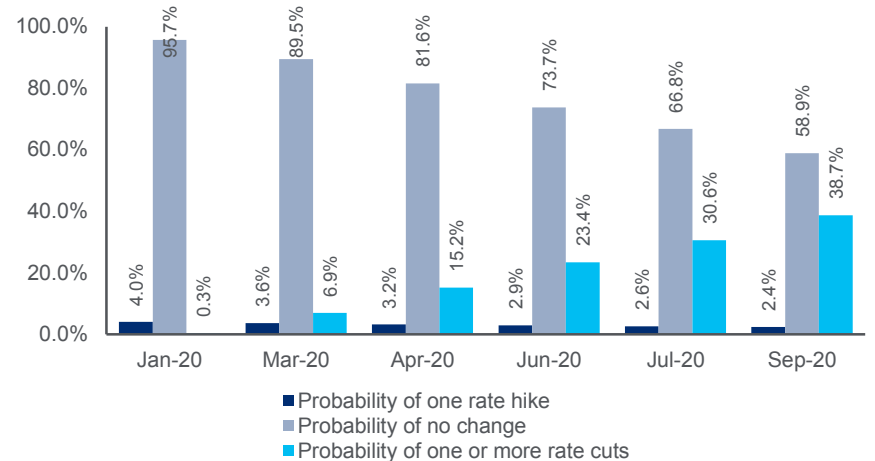
## US Treasury Yield Curve

Although the current yield curve is set to end the year the flattest it has ended over the past several years; it has recently steepened the most in more than a year on a definitive U.S. / China phase one trade agreement



## Expectations of Fed Change in Interest Rates (Market View)

The market is currently pricing in an increased likelihood of one 25 basis point rate cut in 2020





## Design – Phase 2

### Progress Update

#### *Phase 2 North*

- Construction underway

#### *Phase 2 South*

- Construction Commencement





# Design – Phase 3

## Progress Update

### *Phase 3 North*

- Construction Phase

### *Phase 3 South*

- On Budget
- Behind Schedule





# Design – Phase 4

## Progress Update

### *Phase 4 North*

- On Budget
- Growing concern regarding schedule

### *Phase 4 South*

- On Budget
- Behind Schedule





# Design – Phase 5

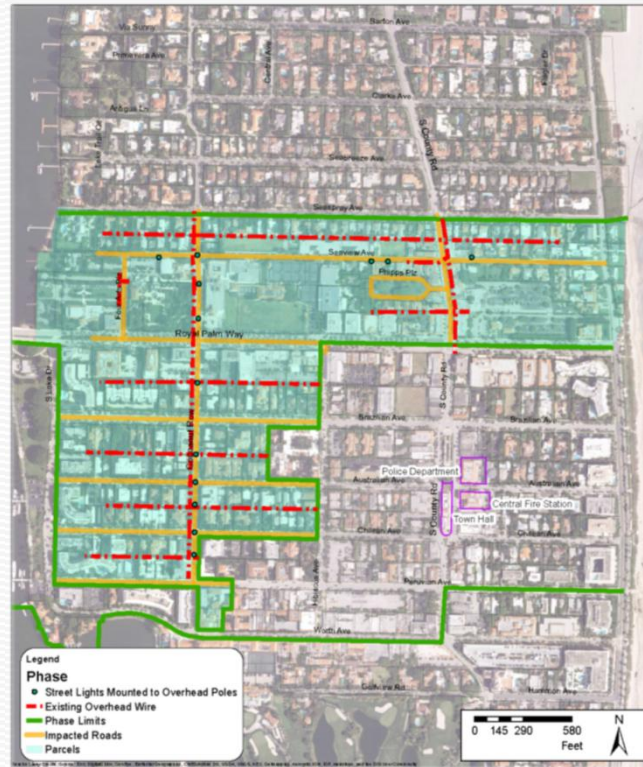
## Progress Update

### Phase 5 North

- On Schedule/Budget
- No issues or exceptions to report

### Phase 5 South

- On Schedule/Budget
- No issues or exceptions to report







# Design – Phase 6

## Progress Update

### Phase 6 North

- On Schedule/Budget
- No issues or exceptions to report

### Phase 6 South

- On Schedule/Budget
- No issues or exceptions to report





## Saves and Raves

Saves: Phase 3 North  
Splice Box  
Elimination

Raves: Phase 1 South  
Switching Complete





# Design - Phase 2

## Easement Acquisition Progress Update

| Phase 2 North                               |    |
|---|----|
| Easements Required                          | 38 |
| Owners Contacted                            | 38 |
| Easements that have received Owner Approval | 38 |
| Fully Executed Easements Received           | 38 |

| Right of Way Pole Set   |    |
|-------------------------|----|
| R/W Equipment Locations | 10 |

| Phase 2 South                               |    |
|---|----|
| Easements Required                          | 42 |
| Owners Contacted                            | 42 |
| Easements that have received Owner Approval | 40 |
| Fully Executed Easements Received           | 40 |

| Right of Way/Street Phase 2 Pole Set        |    |
|---|----|
| R/W & Existing Easement Equipment Locations | 12 |



# Design - Phase 3

## Easement Acquisition Progress Update

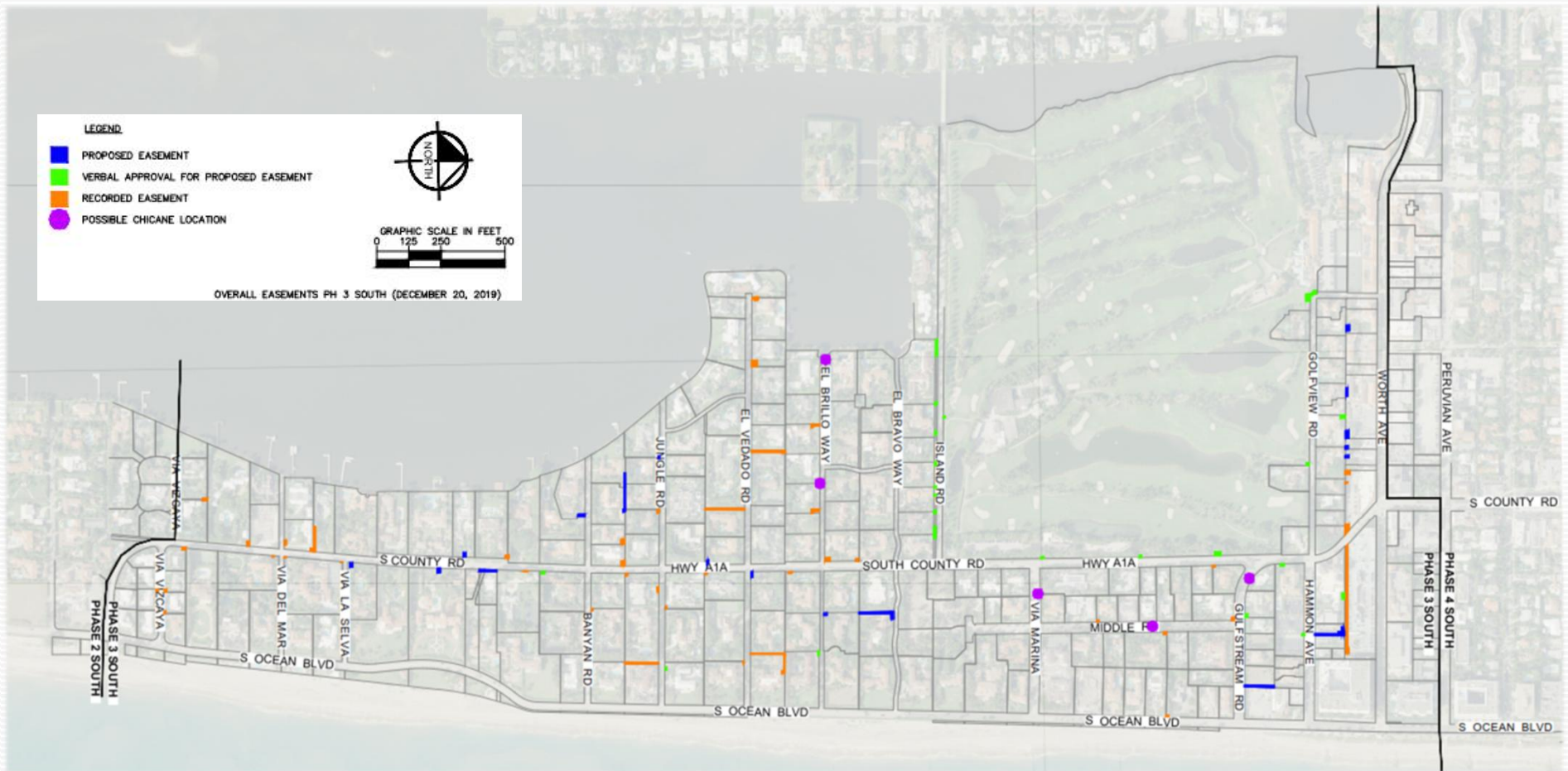
| Phase 3 North                               |    |
|---|----|
| Easements Required                          | 36 |
| Owners Contacted                            | 36 |
| Easements that have received Owner Approval | 36 |
| Fully Executed Easements Received           | 35 |

| Phase 3 South                               |    |
|---|----|
| Easements Required                          | 98 |
| Owners Contacted                            | 95 |
| Easements that have received Owner Approval | 77 |
| Fully Executed Easements Received           | 48 |

| Right of Way/Street Phase 3 Easement        |   |
|---|---|
| R/W & Existing Easement Equipment Locations | 8 |

| Right of Way/Street Phase 3 Easement        |     |
|---|-----|
| R/W & Existing Easement Equipment Locations | 56* |

\* Not yet finalized. Pending need for chicanes.





# Design - Phase 4

## Easement Acquisition Progress Update

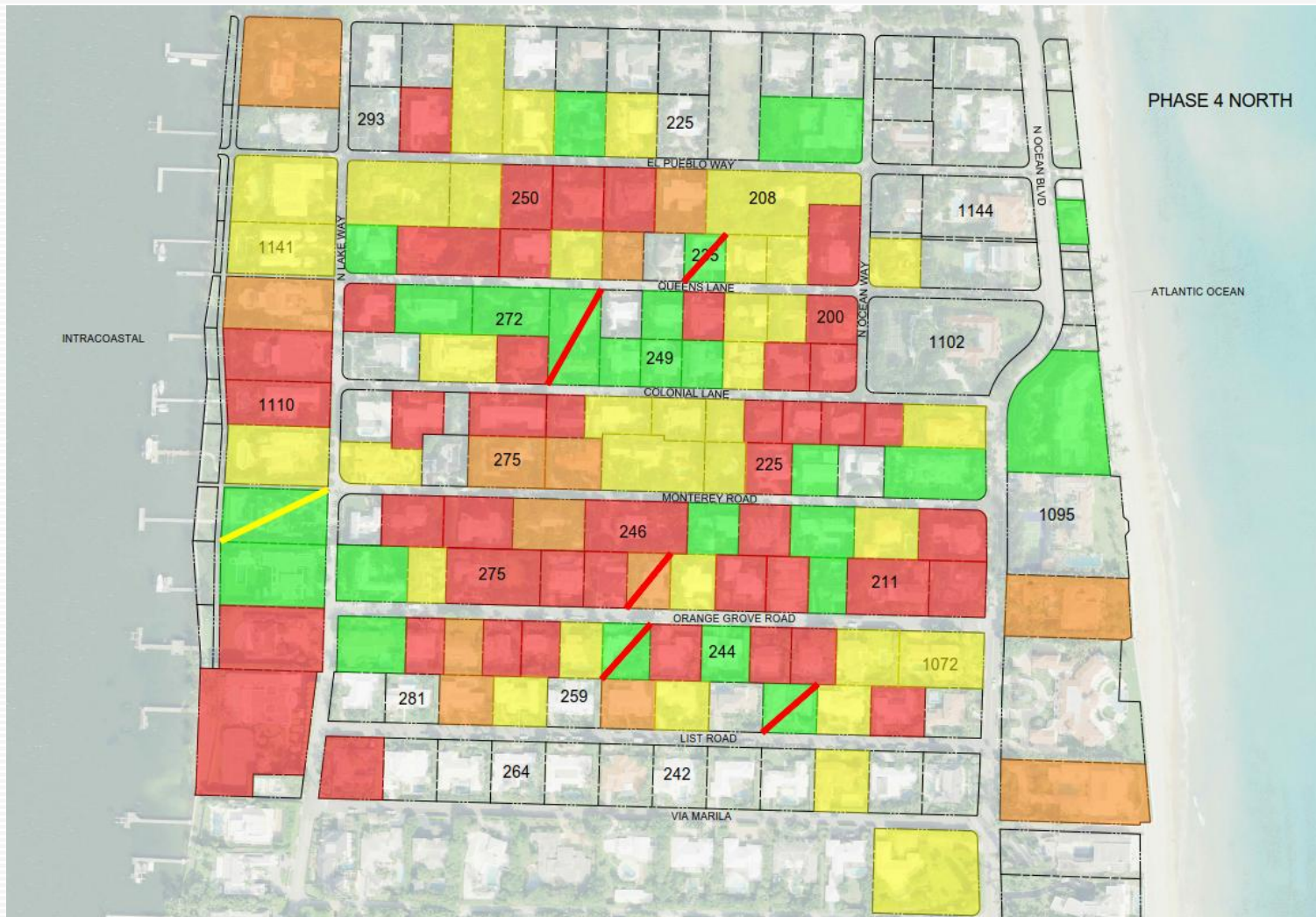
| Phase 4 North                               |     |
|---|-----|
| Easements Required                          | 66  |
| Owners Contacted                            | 107 |
| Easements that have received Owner Approval | 33  |
| Fully Executed Easements Received           | 13  |

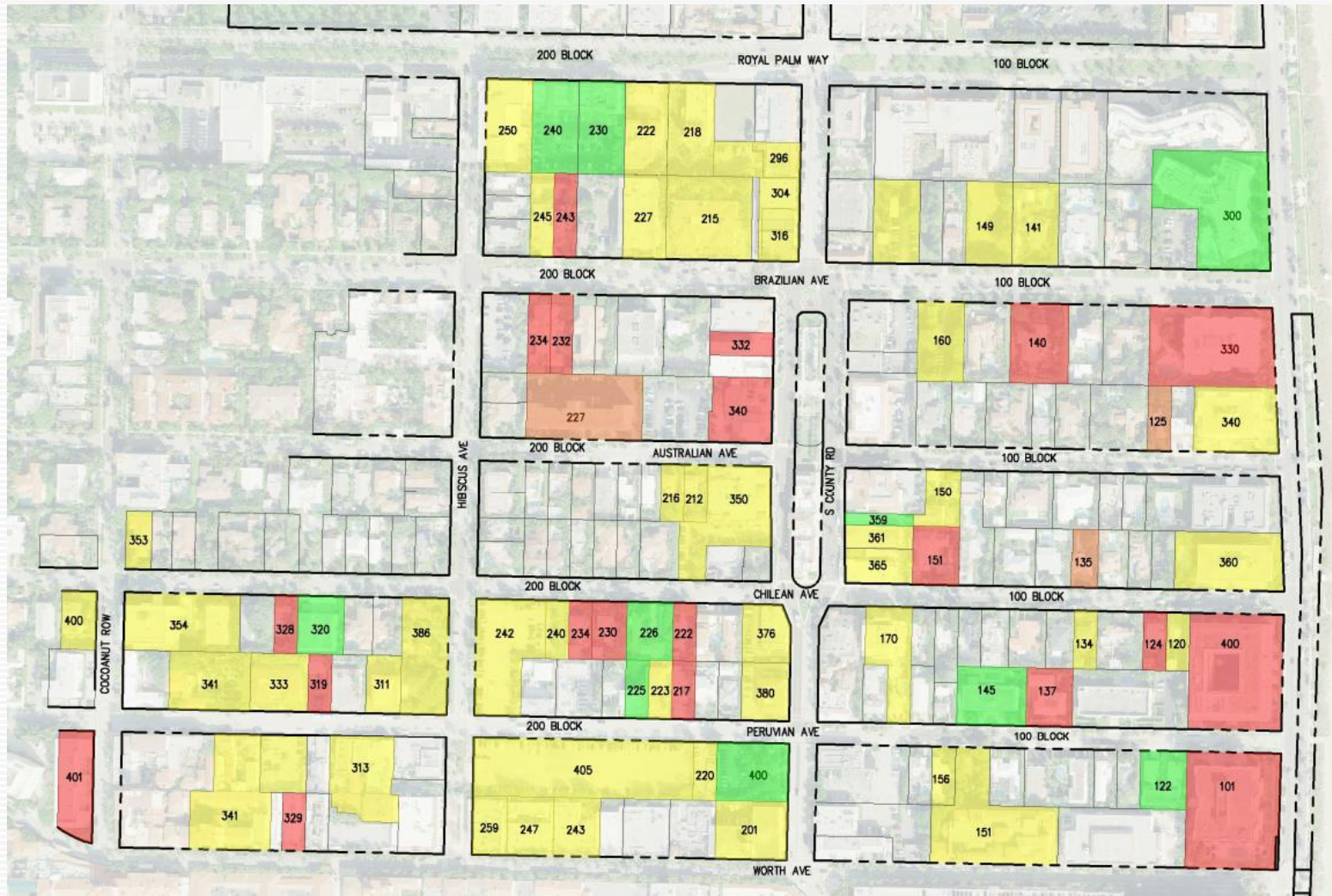
| Phase 4 South                               |    |
|---|----|
| Easements Required                          | 64 |
| Owners Contacted                            | 80 |
| Easements that have received Owner Approval | 13 |
| Fully Executed Easements Received           | 3  |

| Right of Way/Street Phase 4 Easement        |    |
|---|----|
| R/W & Existing Easement Equipment Locations | 1* |

| Right of Way/Street Phase 4 Easement        |    |
|---|----|
| R/W & Existing Easement Equipment Locations | 47 |

\* Not yet finalized. Pending need for chicanes





**LEGEND**

- = COORDINATING
- = DECLINED
- = RECORDED
- = VERBAL
- = BASE COLOR + REJECTED CERTAIN EQUIPMENT
- = BASE COLOR + COORDINATING OTHER EQUIPMENT





# Opinion of Probable Cost Update

- Background
- Updated Opinion of Probable Cost
- Cost Drivers



# Program Costs to Date

| Current Program Cost to Date |             |              |          |
|------------------------------|-------------|--------------|----------|
| Phase Areas                  | Current OPC | Actual Costs | Variance |
| Phases 1N, 1S, 2N, 2S, 3N    | \$27.5M     | \$31.1M      | 13%      |



# Opinion of Probable Cost Update

| Updated Opinion of Probable Cost Summary |                      |
|--|----------------------|
| Program Costs (Today's Dollars)          | <b>\$116,400,000</b> |
| Contingency                              | <b>\$5,200,000</b>   |
| Inflation (Projected)                    | <b>\$6,800,000</b>   |
| Grant Funding (Rounded)                  | <b>(\$8,500,000)</b> |
| Total Program Costs (Rounded)            | <b>\$119,900,000</b> |



# Opinion of Probable Cost Update

## Cost Drivers

---

- Construction Market Conditions
- Material price increases
- Final Easement Locations
- AT&T Fiber
- Street Lighting
- Unmetered Services
- Vista Switches
- Easement Acquisition
- Easement Abandonment
- Landscaping
- Non-Code Compliant Service Entrances
- Three-Phase conversions



# Questions?

## MEMORANDUM

To: Steve Stern

From: Kevin Schanen, P.E.  
Kimley-Horn and Associates, Inc.

Date: November 27, 2019

Subject: Master Plan Opinion of Probable Cost Update Process – Town-Wide Undergrounding of Utilities Program

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Prior to the Town embarking on the current Undergrounding program, a Master Plan was prepared. The original Master Planning process included the development of an Opinion of Probable Cost for the overall Undergrounding program. Currently the Town has received firm pricing for five of the fifteen project phase areas including Phases 1 North, 1 South, 2 North, 2 South, and 3 North. Construction, Engineering, and Legal Costs for these phases total \$31.1M which is approximately 13% above the current opinion of probable cost for the project. Based on this information, the Town requested that Kimley-Horn use this new information to update the opinion of probable cost for the overall program. The following is a description of the process Kimley-Horn performed to update the program costs.

### 1.0 Approach

The following elements were considered when updating the opinion of probable construction costs for each phase of the project:

- **Use of cost information from the first five phase areas:** Recent bid prices contained in the individual Guaranteed Maximum Price (GMP) for the first five phase areas were used to update the unit prices that were estimated in developing the original opinion of probable cost. These unit prices are based on the linear footage of overhead infrastructure to be converted underground in each phase.
- **Use of a consistent unit cost application methodology:** Since final detailed designs for the remainder of the program phases have not yet been completed, the updated unit prices were applied to the remaining phases based on the linear footage of overhead infrastructure that remains to be put underground in each phase. One exception to this is Phase 4 South. A preliminary design was received from FPL for this area and was quantified to better refine the unit costs in the Mid-Town area.

In general, much more information related to the program is available now than existed at the time of the master planning effort. This new information is being used to update the opinion of probable cost for the program.

## 2.0 Phase Area Line Item Unit Costs

Based on the actual unit prices and quantities received for the first five phase areas, our opinion of probable costs for each future phase area was updated. The total costs received for the first five phase areas were broken down into the following line items based on values contained in the individual GMPs and from invoices received by FPL, AT&T and Comcast. These costs were then divided by the length of overhead pole-line feet converted within each phase area and then averaged where appropriate to develop representative unit costs per pole-line foot converted that were applied to the future phase areas where design is not complete. A summary of each line item category outlined in the opinion of probable cost is below:

| <b><i>Line Item Category</i></b>           | <b><i>Unit Costs Included in the Line Item Category</i></b>  |
|--|--|
| FPL Overhead to Underground Conversion     | General Conditions related to electrical infrastructure installation (Mobilization, demobilization, Maintenance of Traffic, Bonds and Insurance, Pre-construction documentation, survey layout and record drawings), construction management fees, and installation of FPL provided conduit in Town right-of-way, cabling, and equipment |
| AT&T Overhead to Underground Conversion    | General Conditions related to AT&T conduit and pull box installation (Mobilization, demobilization, Maintenance of Traffic, Bonds and Insurance, Pre-construction documentation, survey layout and record drawings), construction management fees, and installation of conduit in public Town right-of-way, vaults, and pull boxes       |
| Comcast Overhead to Underground Conversion | General Conditions related to Comcast installation (Mobilization, demobilization, Maintenance of Traffic, Bonds and Insurance, Pre-construction documentation, survey layout and record drawings), construction management fees, and installation of conduit in Town right-of-way  |
| Roadway and Private Property Restoration   | Asphalt trench repair, sodding/grassing, bore pit repair, driveway restoration, equipment screening/landscaping, curb repair for conduit installation, right of way and private property restoration, construction management fees, and restoration after utility pole removal demolition  |
| FPL Direct Cost                            | Provision of electrical infrastructure materials, "Make-ready" costs for transition to underground system, overhead infrastructure removal and demolition  |
| ATT Direct Costs                           | Provision and installation of all AT&T equipment and cabling within Town installed conduits, service conversions, and removal of overhead AT&T infrastructure  |

| <i>Line Item Category</i>        | <i>Unit Costs Included in the Line Item Category</i>  |
|----------------------------------|---|
| Comcast Direct Cost              | Provision and installation of all Comcast vaults, equipment and cabling within Town installed conduits, service conversions, and removal of overhead Comcast infrastructure |
| FPL Service Conduit              | Installation of FPL provided service cable/conduit on private property  |
| ATT/Comcast Service Conduit      | Installation of ATT/Comcast service conduit in the right of way and on private property as applicable   |
| Street Light Replacement Costs   | Impacted street light replacement and street light electrical service installation  |
| Engineering/Permitting/Surveying | Estimated fees for engineering design and survey, easement sketch and legal descriptions, and permitting fees   |
| Construction Administration      | Estimated fees for construction engineering observation and Town support during construction  |
| Legal Fees                       | Legal fees for easement acquisitions  |

In addition to the above effort, because we have received preliminary design information for the Phase 4 South area, preliminary quantities were able to be developed for this phase. Unit cost information received in the individual GMPs were applied to these quantities to develop unit costs per pole-line-foot for Phase 4 South. These unit costs per pole-line-foot were applied to both Phases 4 South and 5 South because these areas are very similar.

### 3.0 Quantity Estimation

To develop reasonably accurate quantity estimates for each phase of construction, GIS shape files developed during the Master Plan process for roadways, parcels, existing overhead utility locations, and other infrastructure project information were imported into AutoCAD drafting software. Aerial photography imported into AutoCAD was used to confirm the accuracy of the GIS data. Based on this GIS and AutoCAD data, the following quantities were developed for each phase:

- Length of existing overhead utilities to be converted underground
- Number of parcels per phase
- Quantity of impacted street lights

### 4.0 Credits

The following credits have been considered in the updated opinion of probable cost.

- **Florida Power and Light Government Adjustment Factor (GAF) Waiver Credit:** In accordance with the FPL Tariff, the undergrounding program qualifies for a GAF waiver of 25%.



The GAF waiver credit amount has been estimated based on the average GAF waiver per pole-line-foot that the Town has received for the first five phases.

- **FEMA Pre-Mitigation Grant:** The Town was awarded a grant in the amount of approximately \$8.5M by FEMA. This credit has been applied to Phase 5 as the funds are specifically earmarked for that phase. While future grants are a possibility, we have not included any additional grants in the credits.

## 5.0 Inflation and Program Contingency

The Construction Cost Index (CCI) as calculated by Engineering News Record was originally used to estimate an average inflation rate for this program. The CCI tracks the change in price for a specific combination of construction labor, steel, concrete, cement, and lumber using data from 20 Cities in the United States. The CCI is similar in concept to the well-known CPI (Consumer Price Index), which tracks the consumer prices for a representative base of goods and services for urban consumers, but is considered more reflective of the construction industry and construction labor rates.

The average yearly historical CCI's were updated to include published information between September 2016 and October 2019. These values were added to the CCI's between January 1990 – August 2016 that were included in the original opinion of probable cost. The average percentage increase of construction costs during the time between January 1990 and October 2019, as well as the time between the years 2006 and 2019, was 3.1% per annum. This is 0.1% higher than what was contained in the original master plan opinion of cost. We did not feel this change was significant enough to warrant straying from the original rate of 3%. The primary reason behind this is that the slight increase is being completely driven by the inflation rate in 2017. This single year experienced the highest inflation rate since 2008 and we felt that this rapid increase has already been captured in the unit rates we received in the GMPs for the first five phases. For this reason, we felt that we have adequately captured the spike in costs and applied to them to future phases of the program.

It should be noted that inflation is difficult to accurately project into the future and historical trends are not necessarily indicative of future inflation rates. Month-to-month or year-to-year changes in inflation rates could be significantly more or less than the percentages assumed for this opinion of cost.

The original master plan opinion of probable cost carried a contingency of 5 percent on soft costs (Engineering / Legal) and 9.25% on construction costs (Construction / Utility Direct Costs). Based on the GMPs that have been received and the contingencies that have been carried by the Town for each of those phases (\$200,000 per phase, or approximately 3%), we recommend that a contingency of 5% be carried forward for the phases that have not yet gone to bid.

## 6.0 Updated Opinion of Probable Costs

Based on the updates described in the previous sections, the updated opinion of probable cost is presented in the below table, broken down per phase.

| TOWN OF PALM BEACH  |                |  |                                 |  |                     |                       |
|---|----------------|--|---------------------------------|--|---------------------|-----------------------|
| Engineer's Conceptual Opinion of Probable Cost for Undergrounding - November 2019 Update  |                |  |                                 |  |                     |                       |
| Individual Phase Opinion of Probable Cost Summary   |                |  |                                 |  |                     |                       |
| Item No.  | Phase          |  | Phase Cost--<br>Today's dollars | Phase Cost -<br>Considering<br>Inflation | Contingency         | Total                 |
| 2   | Phase 1 North  |  | \$ 5,727,000                    | \$ 5,727,000                             | \$ -                | \$ 5,730,000          |
| 3   | Phase 1 South* |  | \$ 7,180,000                    | \$ 7,180,000                             | \$ -                | \$ 7,180,000          |
| 4   | Phase 2 North  |  | \$ 5,291,000                    | \$ 5,291,000                             | \$ 200,000          | \$ 5,490,000          |
| 5   | Phase 2 South  |  | \$ 7,775,000                    | \$ 7,775,000                             | \$ 200,000          | \$ 7,980,000          |
| 6   | Phase 3 North  |  | \$ 5,546,000                    | \$ 5,546,000                             | \$ 200,000          | \$ 5,750,000          |
| 7   | Phase 3 South  |  | \$ 8,953,000                    | \$ 9,198,000                             | \$ 450,000          | \$ 9,650,000          |
| 8   | Phase 4 North  |  | \$ 6,355,000                    | \$ 6,528,000                             | \$ 320,000          | \$ 6,850,000          |
| 9   | Phase 4 South  |  | \$ 7,776,000                    | \$ 7,987,000                             | \$ 380,000          | \$ 8,370,000          |
| 10  | Phase 5 North  |  | \$ 7,898,000                    | \$ 8,337,000                             | \$ 410,000          | \$ 8,750,000          |
| 11  | Phase 5 South  |  | \$ 10,307,000                   | \$ 10,882,000                            | \$ 530,000          | \$ 11,410,000         |
| 12  | Phase 6 North  |  | \$ 6,504,000                    | \$ 7,037,000                             | \$ 340,000          | \$ 7,380,000          |
| 13  | Phase 6 South  |  | \$ 11,809,000                   | \$ 12,799,000                            | \$ 620,000          | \$ 13,420,000         |
| 14  | Phase 7 North  |  | \$ 6,545,000                    | \$ 7,367,000                             | \$ 390,000          | \$ 7,760,000          |
| 15  | Phase 7 South  |  | \$ 6,875,000                    | \$ 7,738,000                             | \$ 410,000          | \$ 8,150,000          |
| 16  | Phase 8        |  | \$ 11,879,000                   | \$ 13,771,000                            | \$ 730,000          | \$ 14,500,000         |
| <b>TOTAL</b>  |                |  | <b>\$ 116,400,000</b>           | <b>\$ 123,200,000</b>                    | <b>\$ 5,180,000</b> | <b>\$ 128,400,000</b> |
| * Cost of Lake Worth Segment excluded from Phase 1 South since bond dollars cannot be spent in a municipality other than Palm Beach |                |  |                                 |  | <b>FEMA Grant</b>   | <b>\$ (8,500,000)</b> |
|   |                |  |                                 |  | <b>Total</b>        | <b>\$ 119,900,000</b> |

As is shown in the above table the total phase costs, exclusive of contingency and inflation, are approximately 13% higher than the current opinion of probable cost of \$103.5M. While individual phases are affected in different ways based on the details of the approach described in the above sections, the overall phase costs are trending similarly to what has been experienced in the first five phase areas of the program.

## 7.0 Cost Drivers

Primary reasons why the updated opinion of probable cost is higher than the original master plan conceptual opinion of probable cost include the following:

- Construction Market Conditions:** The most significant cost driver is the state of the South Florida Construction market. Economic conditions are very good and contractors are very busy. There is a lot of work in the market and this is combining with a labor shortage which drives up construction costs.
- Increase in the Cost of Materials:** We have heard from both utility owners and contractors that metals, concrete, and asphalt prices have all risen. Comcast has told us directly that their cable and equipment costs have risen since the beginning of the program which will ultimately yield a \$400K impact to the program for Comcast alone based on current projections.
- Final Easement Locations:** Initial equipment design is based on the most economical layout. During the easement process, the vast majority of the equipment is requested by property owners to be placed in locations that are less than ideal from a cost perspective. For example, switch equipment at the south end of Phase 3 North was moved south to a right of way location

because we could not secure easement space near the most economical location. This single move cost an additional \$69,800 over the originally planned location. The relocation of easements must be accommodated or the project will require obtaining easements through an eminent domain proceeding.

The above three factors are the most significant contributors to the increase in costs over the original opinion of probable cost for the program. We believe that these three factors combine to create an approximate increase of \$8M over the original opinion of cost, exclusive of inflation and contingency factors.

The factors below are less significant individually, but they combine to create an approximate increase of \$5M over the original opinion of cost.

- **AT&T Fiber:** The current opinion of probable cost considered the deployment of an AT&T Fiber system and associated conduit subsidies that AT&T had once offered. When AT&T withdrew this offer and the program reverted to the “like for like” copper system, there was a \$1.7M cost impact to the program.
- **Street Light Replacement:** Street lights were considered for replacement in the original opinion of cost **only** on the main arterial streets. The direction has since changed to replace all street lighting in the Town that is currently mounted to utility poles. This has a cost impact of approximately \$500K.
- **Vista Switches:** The original master plan contemplated a 90/10 ratio of standard versus Vista switches. The easement acquisition for switches has been particularly challenging because they require a large easement space. In many situations, space constraints and resident conditions have required the use of Vista’s in lieu of standard switches. This has resulted in a 67/33 ratio of standard versus vista switches. We anticipate this trend will continue which we project will have a \$425K impact to the program.
- **Easement Acquisition/Legal Costs.** Easement acquisition costs are trending about 20% higher than originally anticipated by the original opinion of probable cost. This is largely due to the number of property owners we need to reach and the number of times we need to start over when an easement is denied by a property owner. There has been no reliable way to predict exactly how any phase will go with regards to easement acquisition. We have seen a fair bit of uniqueness to the communities between the phases with easement acquisition in some areas being harder than in others. There is good news in that acquisition processes are improving, and costs today are far lower than what they were in Phase 1. We project the increase in acquisition costs will have an approximate impact of \$700K to the program.
- **Easement Abandonment:** Related to easement acquisition is the recent decision to fund the abandonment process for rear easements where the property owner has granted a new easement for the program. These costs were not included in the original opinion of probable construction cost and have a \$220K impact to the program.
- **Landscaping:** The original opinion of probable construction cost considered only providing small shrubs on one side of the transformer that faced the right of way. To finalize easements with property owners, or satisfy individual demands, we have needed to provide more plantings than originally anticipated. We project this will result in an increase of \$900K over the total program.

- **Unmetered Services:** The original master plan contemplated that existing street lighting and traffic signals that are currently being paid for by the Town on an energy basis would continue in that fashion. FPL has recently indicated that a change in the tariff will now require a metered service entrance once these services are converted from the overhead system. We project this will result in an increase in costs between \$100K to \$300K.
- **Non-Code Compliant Service Entrances:** The original opinion of probable construction cost excluded non-code compliant service entrance correction costs. At the time, the Town had taken the position that these costs would be borne by the property owner. However, in an effort to control the project schedule and complete the conversions in a timely manner the Town has elected to perform this work when it arises. This has not been an extensive problem as we have come across only three of these situations in the first five phases. However, correcting service entrance issues can be expensive, especially in the commercial areas. Costs associated with this have ranged from \$3K to \$20K per location.
- **Three-Phase to Single-Phase Conversions:** We have come across several homes that have three-phase service but do not necessarily need three phase service. Property owners in a number of these locations have said they would be willing to grant an easement for a single-phase transformer but not a three-phase transformer. When we run out of options to place a three-phase transformer in the area, a three-phase to single-phase conversion is our option of last resort. Costs related to these conversions generally range between \$3,000 and \$11,000 per location depending on the how extensive the conversion.