

# TOWN OF PALM BEACH

Information for Town Council Meeting on: September 10, 2019

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To: Mayor & Town Council

Via: Kirk W. Blouin, Town Manager

From: **Steven Stern, Underground Utilities Project Manager**

Re: Utility Undergrounding Project Status Report

Date: August 29, 2019

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## I. Communications

### Community Meetings:

- South Phases: Cup of Joe with Bo & Town Staff  
Friday, September 6 at the South Fire Station  
No October meeting planned, next meeting Fri, November 4 (if needed.)
- North Phases: Coffee with the Crew & Town Staff  
Monday, September 9 at Palmo Way Park  
No October meeting planned, next meeting Mon, November 7.
- Undergrounding Presentation to the Worth Ave Association.  
Wednesday, September 4 at the Colony Hotel.
- Underground Utilities Task Force Meeting  
Wednesday, October 3, Council Chambers

## II. Progress Summary:

### Construction progress:

#### Phase 1 North Construction:

- 100% Complete
- Action item from last month's Town Council, three (3) rear yard easement abandonment options will be presented and discussed on today's agenda.

**Phase 1 South Construction:**

- FPL conversions expected to be complete mid-October. As of Aug 29<sup>th</sup>, 31 of 55 condo conversions on S. Ocean Blvd are complete. In Ibis Isle, 27 of 32 single-family homes are complete.
- ATT conversions are complete.
- Comcast conversions are complete.
- Landscape in progress.
- Final pole removal planned to begin after all FPL conversions are complete.

**Phase 2 North Construction:**

- FPL wire pull activities continue.
- Comcast wire pulls also in progress.
- ATT labor is on-strike and not started installation activities.

**Phase 2 South Construction:**

- Burkhardt Construction, Inc, proceeding to bid and producing the GMP.
- Phase 2 South GMP is planned for the November Town Council agenda.

**Phase 3 North Construction:**

- First construction meeting held Aug 28.
- Finalizing outstanding easements, eliminating Chicanes.
- CR Dunn producing the street level drilling schedule.

**Phase 3 South Construction:**

- Bid package availability remains incomplete due to outstanding easements.
- We are making progress but not ready to begin the bid process at this time.

**Design & Easement Progress:****Phase 2:**

- Phase 2 South Design is 99% complete

## Easement Status:

- Phase 2 South: 91% of easements approved  
Five (5) easements outstanding - 4 are progressing.

**Phase 3:**

- Phase 3 North Design is 98% complete
- Phase 3 South Design is 74% complete

## Easement Status:

- Phase 3 North: 88% of easements approved  
Five (5) easements outstanding - 3 are progressing.

## Phase 3 North Chicane Update

Staff continues to work with property owners seeking easement alternatives.

1. Merrain Road  
Two properties agreed to accept a shared easement.  
1 of 2 recorded.
2. Kenlyn Road  
Final design of owner requested non-standard FPL solution pending approval.  
Incremental project costs to be funded by property owners.
3. La Puerta Way  
Recorded easement completed.
4. Mockingbird Trail 1  
Two properties agreed to accept a shared easement.  
0 of 2 easements recorded.
5. Mockingbird Trail 2  
No decision by property owner.

- Phase 3 South: 67% of easements approved  
Thirty (30) easements outstanding with minimal alternatives available. Most easements are located on S. County Road or south of Worth Ave in the alley.

**Phase 4:**

- Phase 4 North Design is 56% complete
- Phase 4 South Design is 40% complete

## Easement Status:

- Phase 4 North: 13% of easements approved
- Phase 4 South: 4% of easements approved

**Phase 5:**

- Phase 5 North Design is 30% complete
- Phase 5 South Design is 30% complete

Easement Status:

- Phase 5 North: Not Started
- Phase 5 South: Not Started



# **Underground Utility Project Monthly Progress Report September 2019**

## **Table of Contents**

### **Dashboard – Phase 1-3 Construction and Phase 1-5 Design**

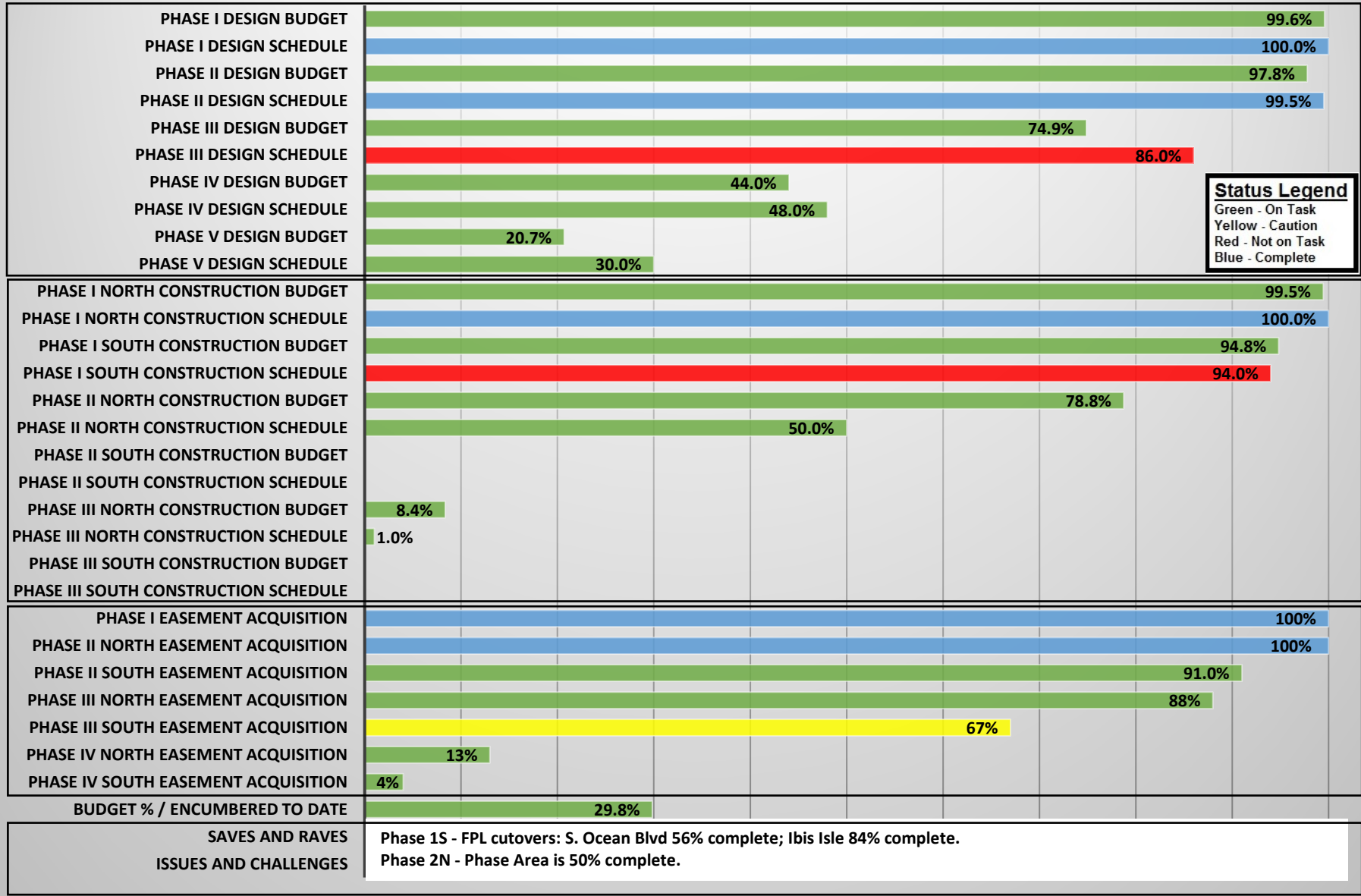
1. Townwide Undergrounding - Phasing & Sequencing Program Map
2. Kimley-Horn - Design Progress Reports - Phase 2 - 5
3. Kimley-Horn - Design Phase 2 - 5 Gantt Charts
4. Burkhardt - Executive Summary & Schedule – Phase 2N & 3N
5. Whiting Turner - Executive Summary & Schedule – Phase 1S
6. Project Financial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

#### Dashboard Notes:

- Overall Budget represents the percentage encumbered to date versus the total project budget of \$102 million.

# Town of Palm Beach - Underground Utility Project Dashboard - Sep '19

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

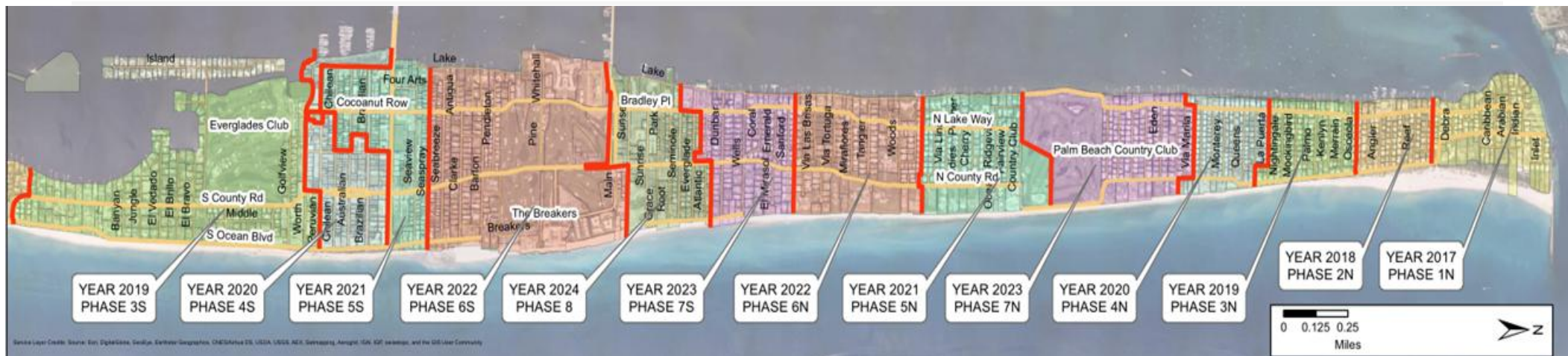


### Status Legend

- Green - On Task
- Yellow - Caution
- Red - Not on Task
- Blue - Complete



# Phasing and Sequencing





**Town-Wide Undergrounding - Phase 2 Design**  
**KHA Project #044063202**  
**August 2019 Progress Report**  
**Period: July 19, 2019 to August 20, 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 June 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% of easements approved
  - Phase 2 South: 91% of 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 on conference calls/meetings with Town and KL to discuss GMP
- Attendance at Meeting with BCI to discuss Phase 2 South bidding
- Attendance at Progress Meeting with Town and Utility Owners
- Attendance at Subconsultant Coordination Meetings

II. Upcoming Activities (August 21, 2019 – September 20, 2019)

A. Detailed Design Phase

- Continue resident meetings/conference calls to discuss easements in Phase 2 South.
- Continued coordination with Comcast, AT&T and FPL to finalize Network Design Plans for Phase 2 South.
- Progress Meeting Attendance.
- Continue to coordinate with CMAR for Phase 2 South bidding.





**Town-Wide Undergrounding - Phase 3 Undergrounding**  
**KHA Project #044063215**  
**August 2019 Progress Report**  
**Period: July 26, 2019 to August 20, 2019**

I. Scope Update

A. General

- Schedule: Project schedule progress is shown below.
  - Phase 3 North Design is 98% complete \*
  - Phase 3 South Design is 74% complete \*
- Budget: Project is on budget as of August 15, 2019
  - Phase 3 North Design is at 88% of total task budget
  - Phase 3 South Design at 74% of total task budget
- Easement Status
  - Phase 3 North: 88% of easements approved
  - Phase 3 South: 67% of easements approved

\* Phase 3 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
- Attend Design coordination meeting with Comcast regarding Golfview Alley and Phase 3 North Design
- Review and Respond to RFIs from BCI during development of Phase 3 North Issued for Construction plan set.
- Continued Coordination with AT&T and Comcast related to advancing the Golfview Alley design. Submittal of Golfview Alley design to BCI for quotation.
- Progress Meeting Attendance.
- 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.
- Attendance at GMP negotiation meeting with Town and Kaufman Lynn
- Attendance at meeting with Town to discuss and finalize street lighting plan.

II. Upcoming Activities (August 21, 2019 – September 20, 2019)

A. Detailed Design Phase

- 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**

**August 2019 Progress Report**

**Period: July 26, 2018 to August 20, 2019**

### **I. Scope Update**

#### **A. General**

- **Schedule:** Project schedule progress is shown below.
  - Phase 4 North Design is 56% complete
  - Phase 4 South Design is 40% complete
- **Budget:** Project is on budget as of July 15, 2019
  - Phase 4 North Design is at 51% of total task budget
  - Phase 4 South Design at 37% of total task budget
- **Easement Status**
  - Phase 4 North: 13% of easements approved
  - Phase 4 South: 4% of easements approved.

#### **B. Detailed Design Phase**

- Subconsultant coordination related to Phase 4 Undergrounding
- Continued coordination with utility owners to receive design information.
- Development of soft dig exhibit for field utility investigation in Phase 4 South. Completion of soft dig investigation in Phase 4 North
- Continued development of Equipment Location and Conduit Plans for Phases 4 North and South.
- Development and delivery of easement exhibits to the Town for Phases 4 North and South.
- Performed field work to obtain information for equipment placement based on easement meetings with property owners.
- Progress Meeting Attendance
- Attendance at Design Meeting with Comcast
- For site visits and meetings with property owners to discuss easement requests

### **II. Upcoming Activities (August 21, 2019 – September 20, 2019)**

#### **A. Detailed Design Phase**

- Continued coordination with utility owners to refine the design.
- Receive and review Comcast designs for Phase 4 North and 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  
August 2019 Progress Report  
Period: July 26, 2019 to August 25, 2019**

I. Scope Update

A. General

- Schedule: Project schedule progress is shown below
  - Phase 5 North Design is 30% complete
  - Phase 5 South Design is 30% complete
- Budget: Project is on budget as of August 15, 2019
  - Phase 5 North Design is at 22% of total task budget
  - Phase 5 South Design is at 23% of total task budget
- Easement Status
  - Phase 5: N/A, will provide status when this work begins

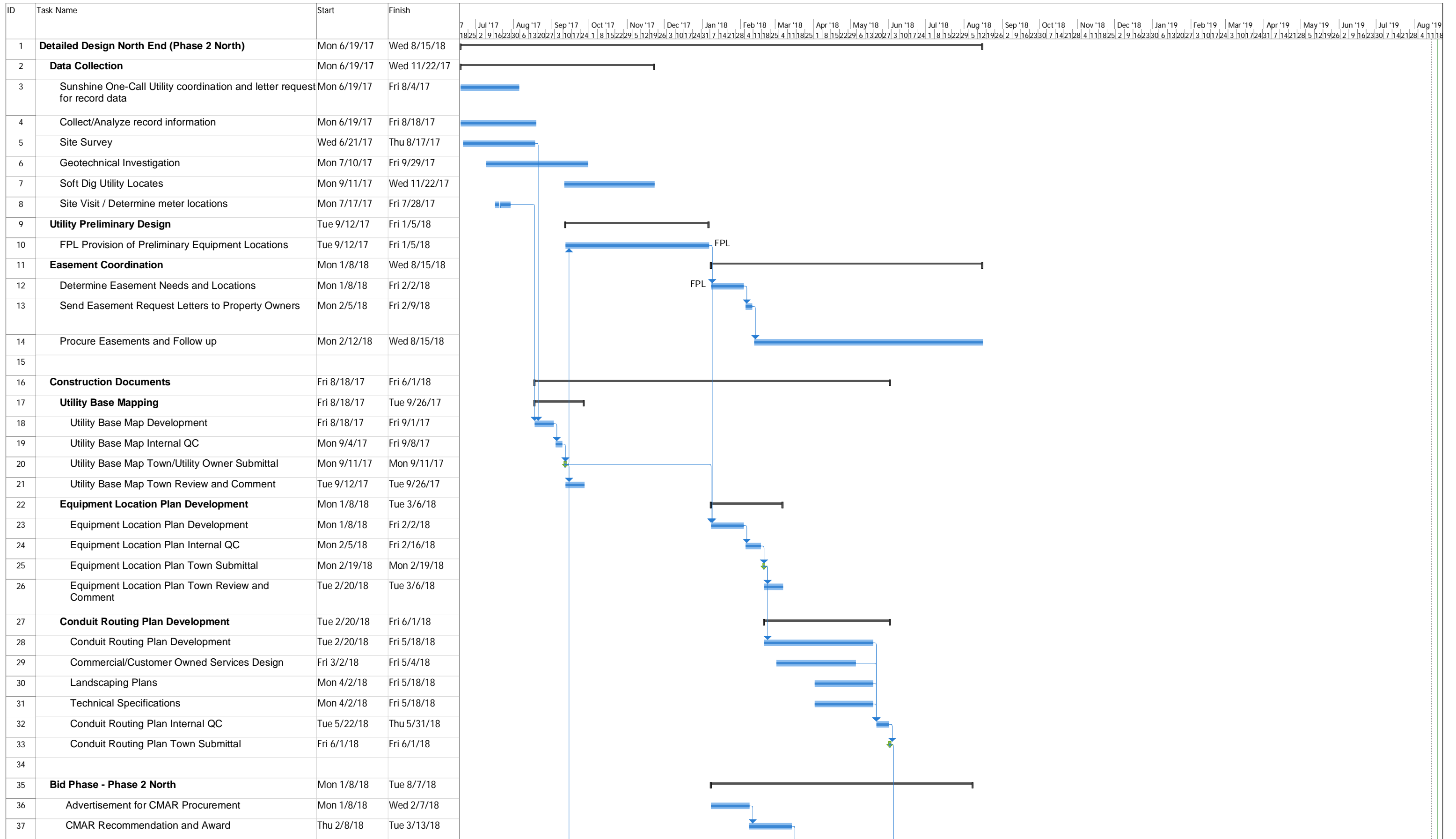
B. Detailed Design Phase

- Awaiting preliminary equipment locations from FPL
- Coordinated with utility companies, sub-consultants, and Town
- Assisted with grant application
- Led coordination meetings with sub-consultants

II. Upcoming Activities (August 26, 2019 – September 25, 2019)

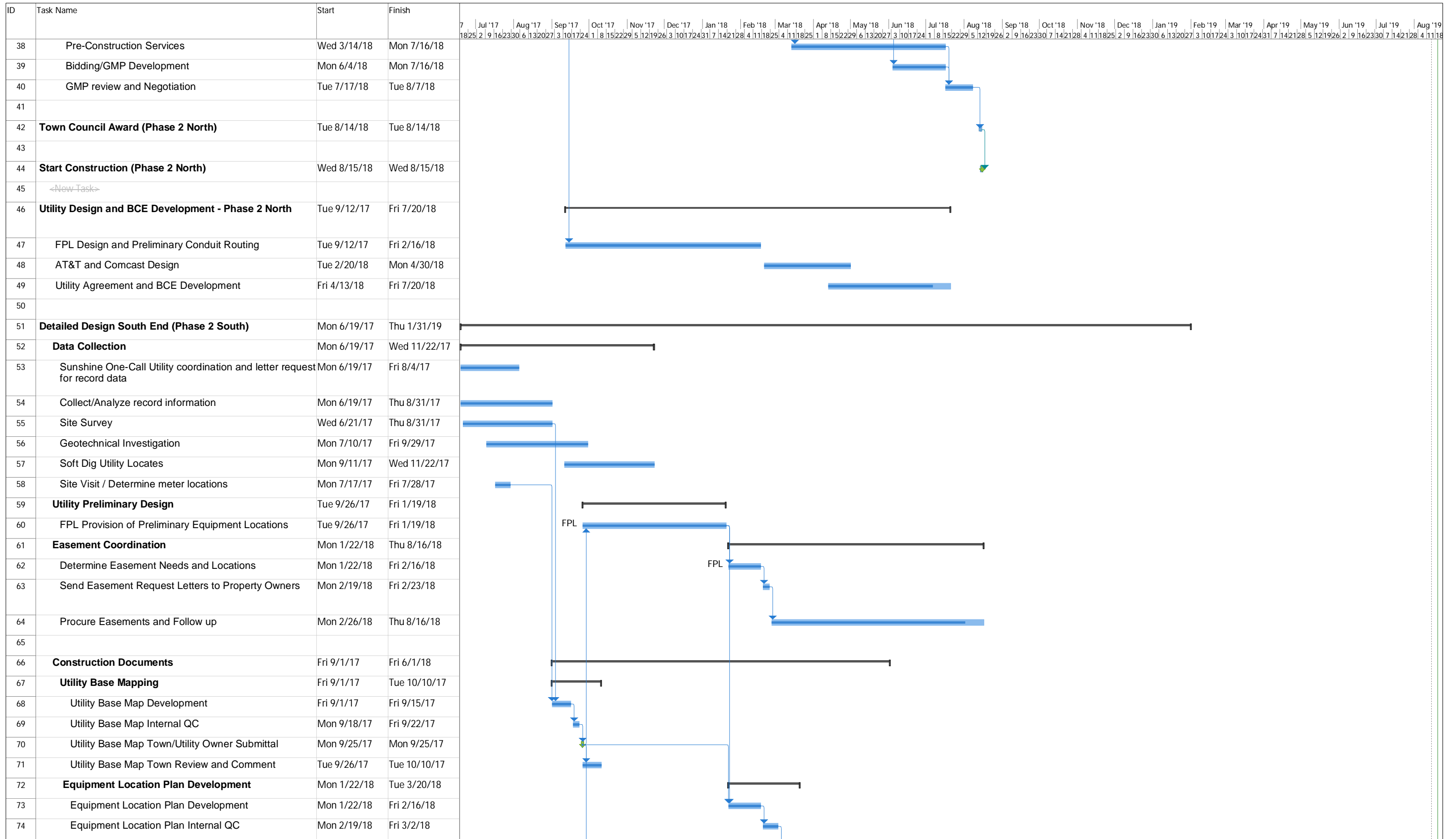
A. Detailed Design Phase

- Await preliminary equipment locations from FPL
- Coordinate with utility companies, sub-consultants, and Town
- Lead coordination meetings with sub-consultants



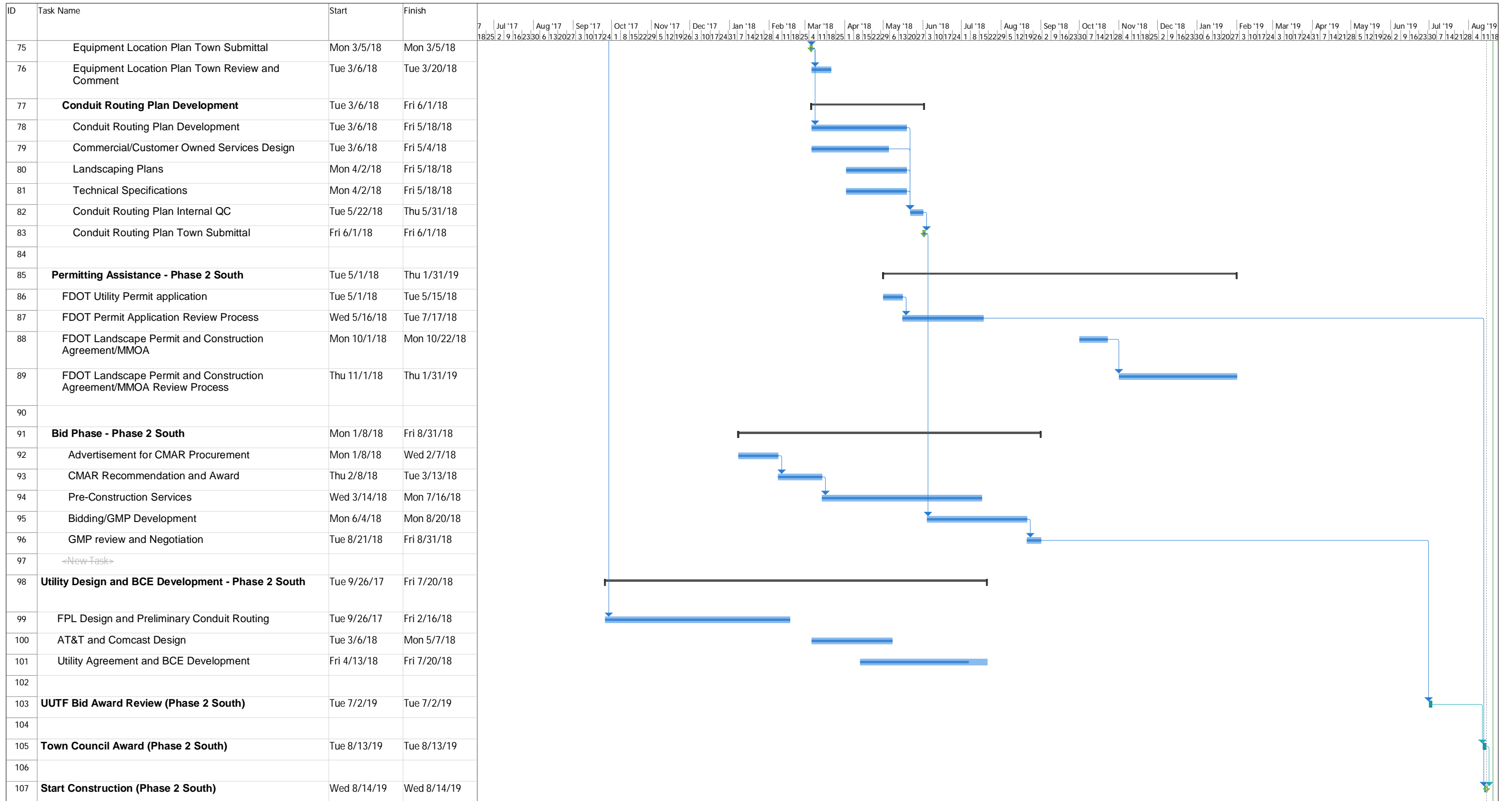
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 Date: Tue 8/20/19

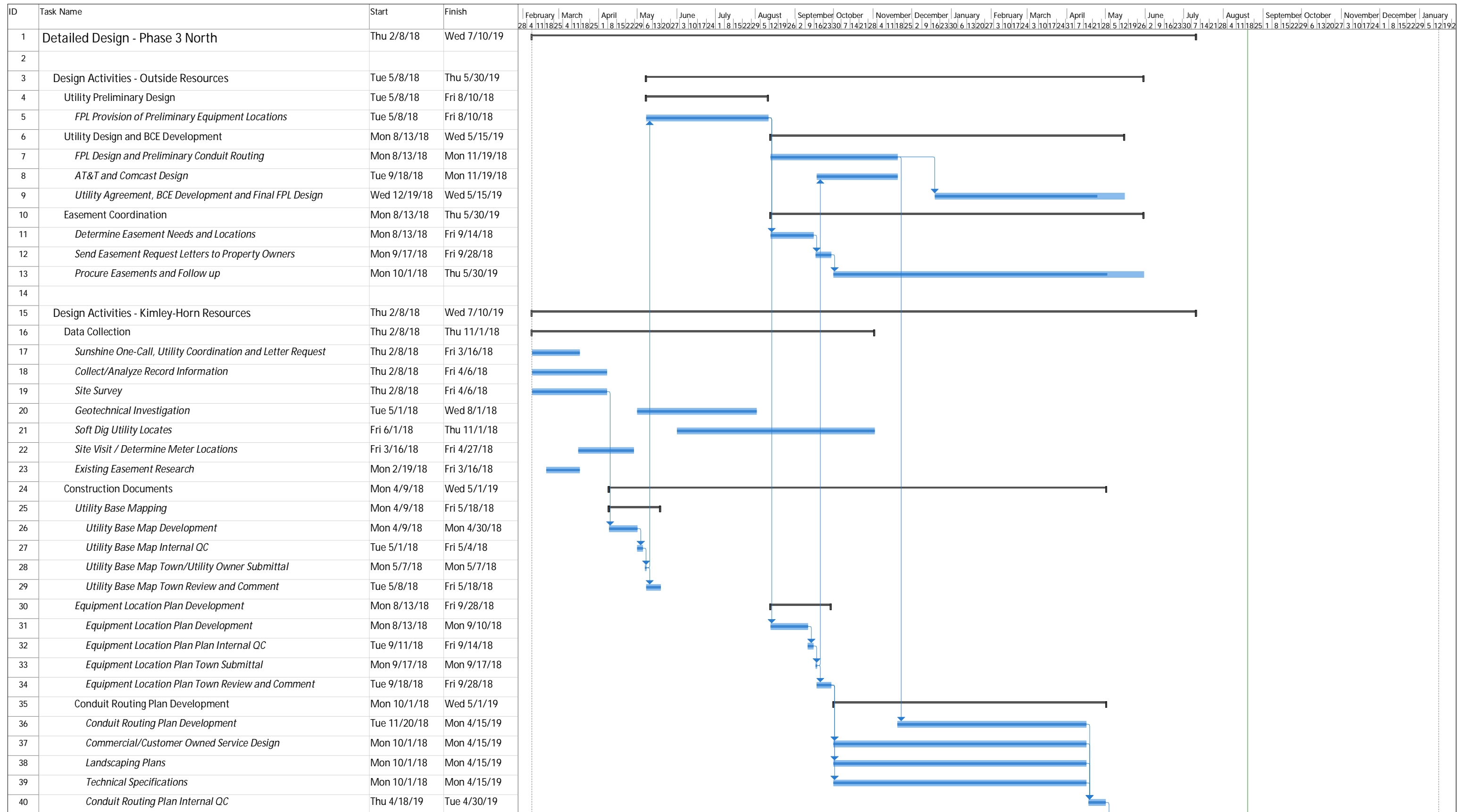
Task Milestone Summary Project Summary Manual Task Manual Summary Deadline Progress Manual Progress



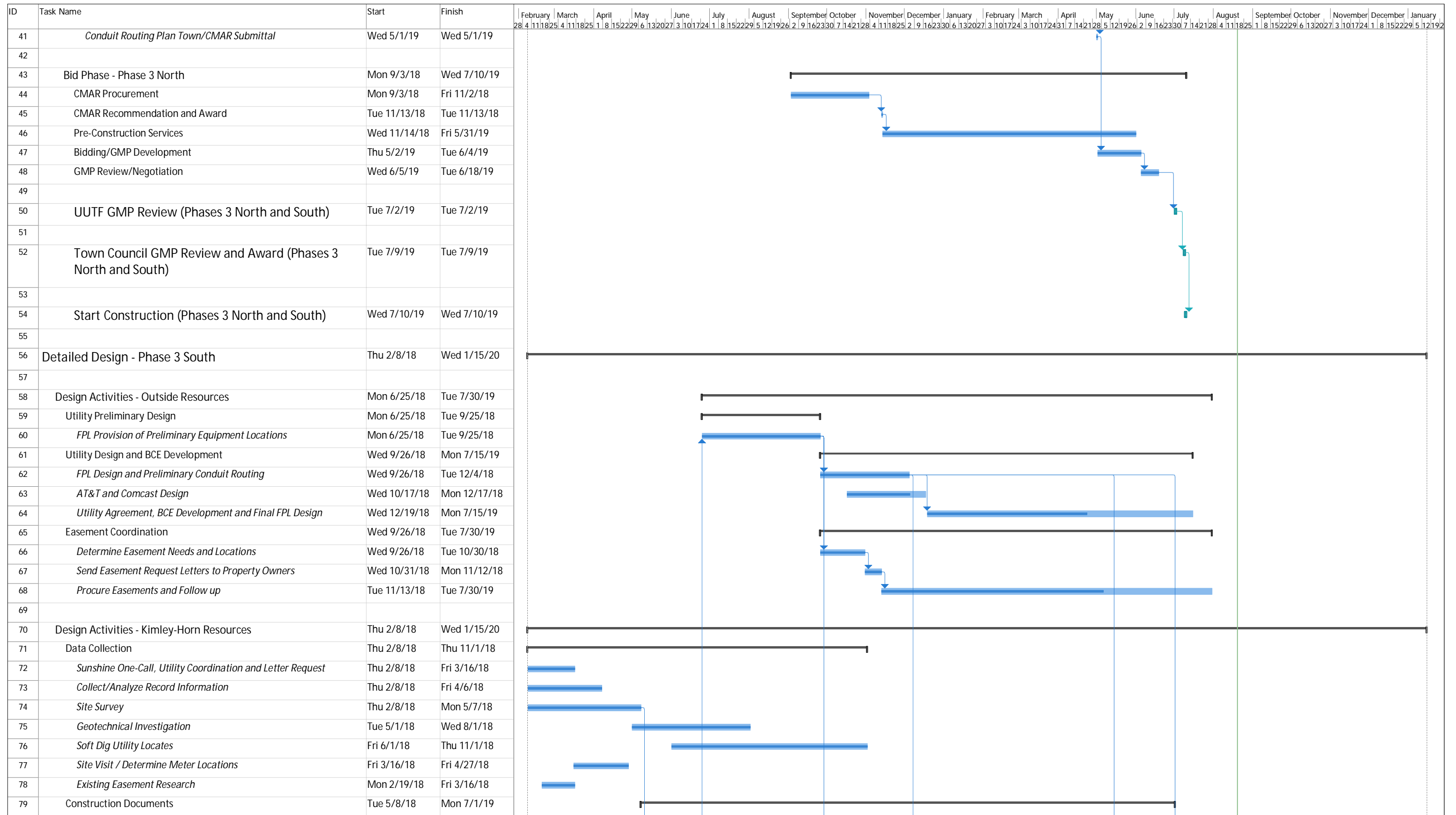
Project: TOPB UG Ph 2 Designr  
 Date: Tue 8/20/19

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





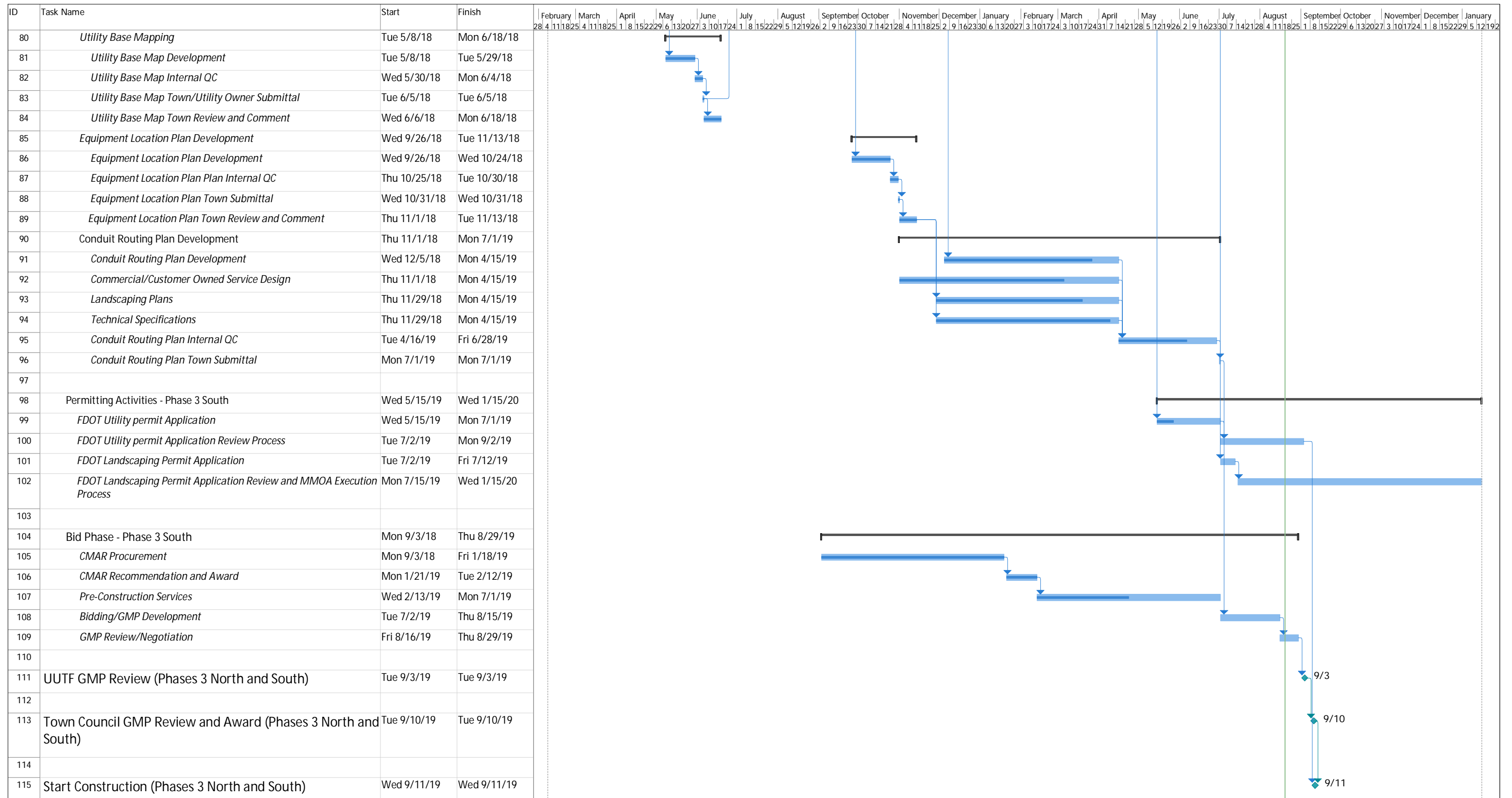
Project: Phase 3 Detailed Design Date: Tue 8/20/19	Task	[Blue bar]	Summary	[Black bar]	Inactive Milestone	[Grey bar]	Duration-only	[Green bar]	Start-only	[C-shape]	External Milestone	[Green bar]	Manual Progress	[Blue bar]
	Split	[Dotted bar]	Project Summary	[Grey bar]	Inactive Summary	[Grey bar]	Manual Summary Rollup	[Green bar]	Finish-only	[C-shape]	Deadline	[Green bar]		
	Milestone	[Diamond]	Inactive Task	[White bar]	Manual Task	[Green bar]	Manual Summary	[Black bar]	External Tasks	[Grey bar]	Progress	[Blue bar]		



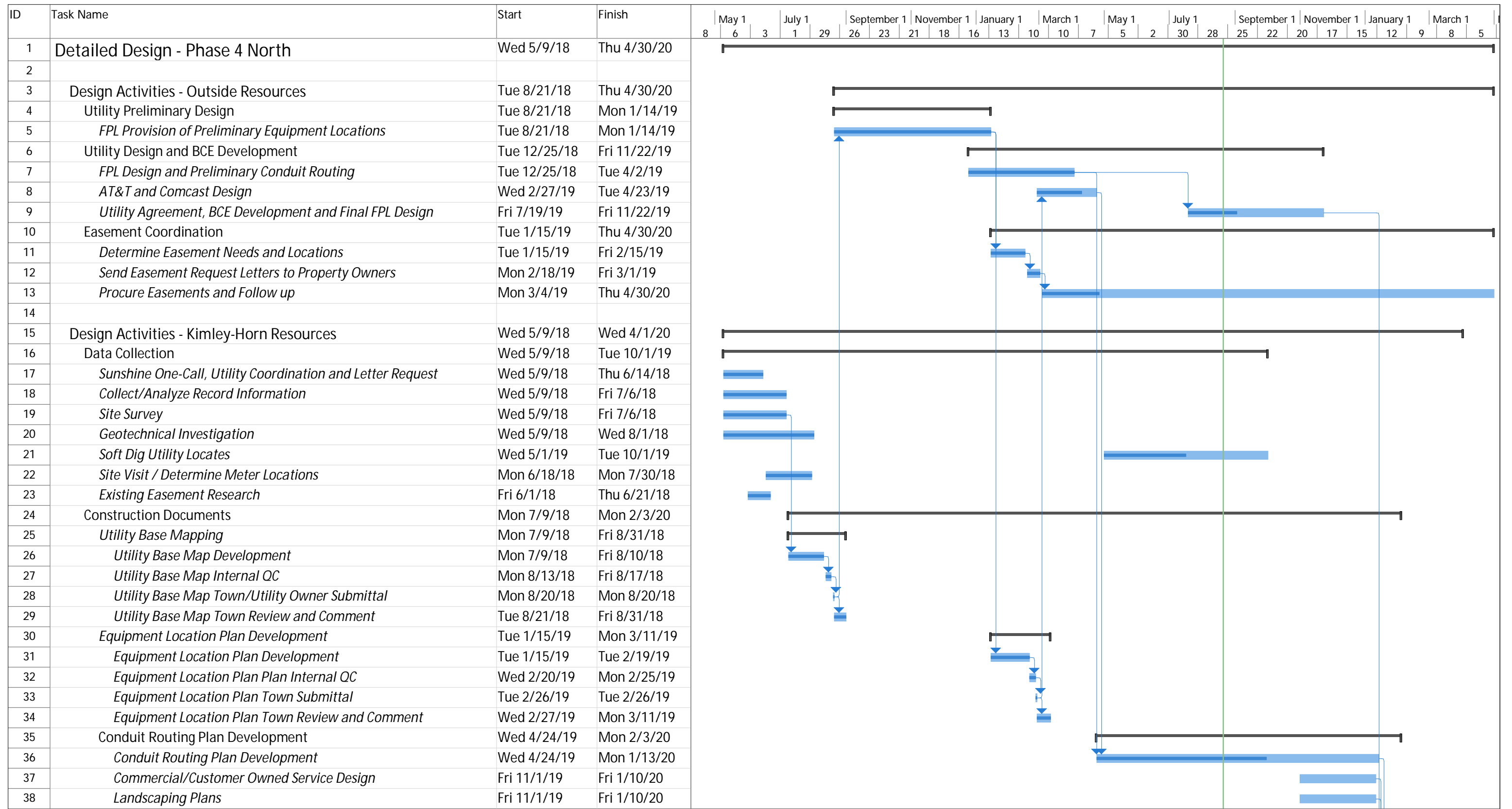
Project: Phase 3 Detailed Design  
Date: Tue 8/20/19

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	

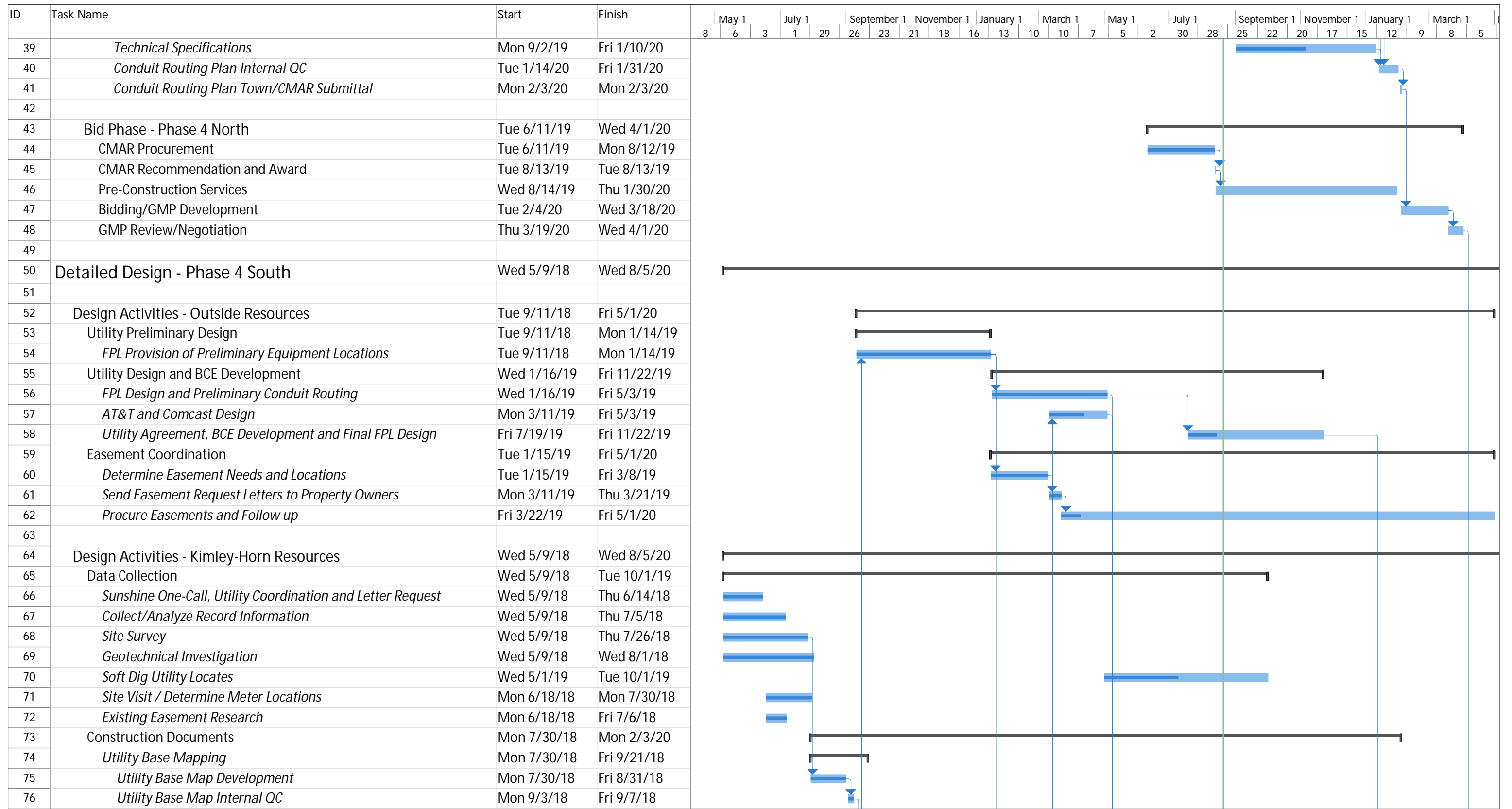




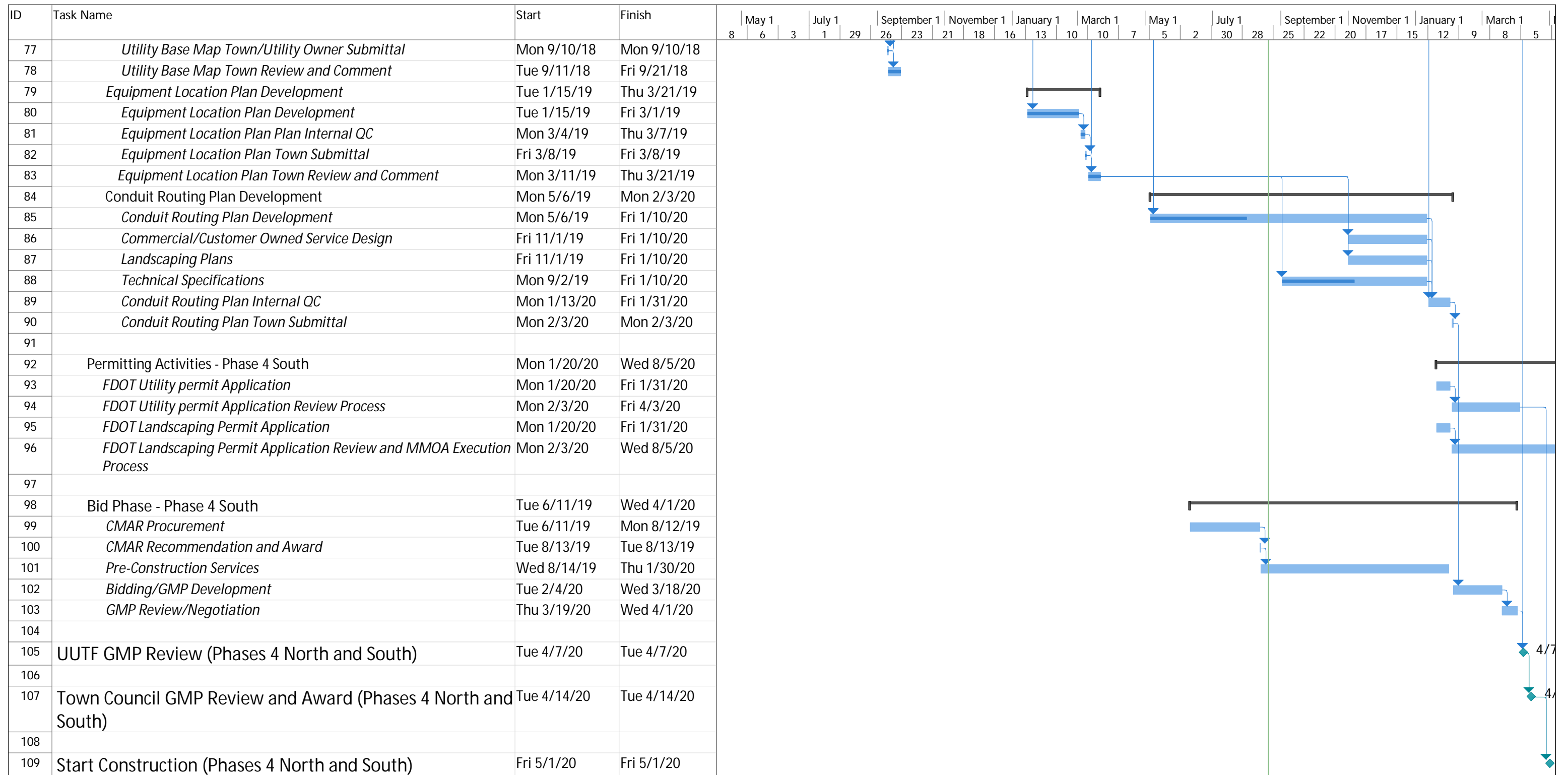
Project: Phase 3 Detailed Design Date: Tue 8/20/19	Task		Summary		Inactive Milestone		Duration-only		Start-only		External Milestone		Manual Progress	
	Split		Project Summary		Inactive Summary		Manual Summary Rollup		Finish-only		Deadline			
	Milestone		Inactive Task		Manual Task		Manual Summary		External Tasks		Progress			



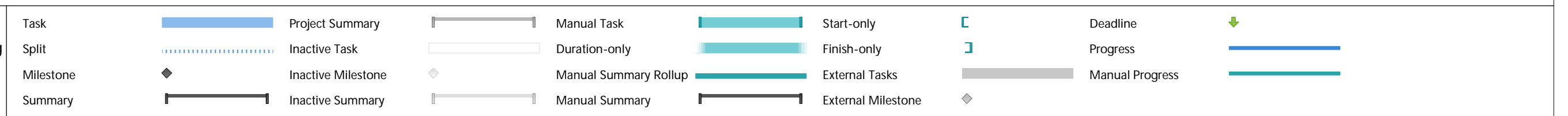
Project: Phase 4 Detailed Desig Date: Wed 8/21/19	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			

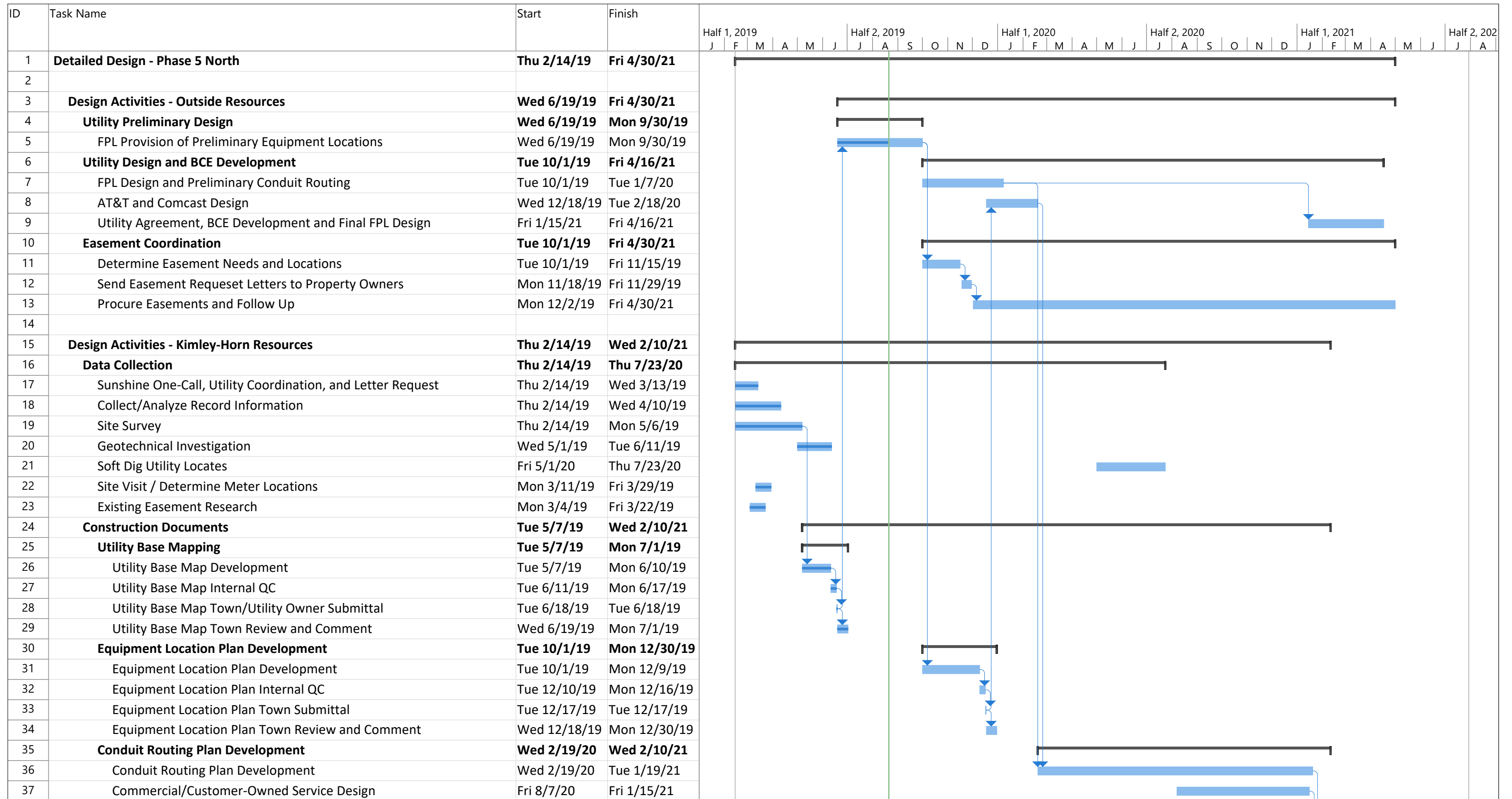


Project: Phase 4 Detailed Desig Date: Wed 8/21/19	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			



Project: Phase 4 Detailed Desig  
Date: Wed 8/21/19





Project: 2019_0226_Schedule Date: Wed 8/21/19	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  
July 2019

Project Description

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

Project Status:

All of the mainline horizontal drilling finished this month. The second drilling crew that was drilling the private side services continued their work along Ocean Terrace, Osceola Way, and N. Ocean Way. By the end of the month almost all of the private side directional drilling was completed.

A second crew continued with installation of transformer pads, transformers, AT&T splice boxes, and tying in of the conduits throughout the project. A third crew began proofing the conduits by installing pull strings in them and getting ready for pulling cable.

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	% Complete	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>50%</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	90%	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	99%	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	95%	140 days	Sun 12/30/18	Thu 7/11/19																								
10	Set Transformers / Switch Cabinets (FPL)	95%	155 days	Sun 1/13/19	Thu 8/15/19																								
11	Secondary Services / Wire	80%	235 days	Mon 11/5/18	Fri 9/27/19																								
12	As-Built Submission / Review (FPL)	95%	220 days	Mon 2/11/19	Fri 12/13/19																								
13	Pull Wire / Terminations Primary (FPL)	65%	145 days	Mon 2/18/19	Fri 9/6/19																								
14	*ATT Rod Conduit, Pull Wire, Set Pedestals	0%	180 days	Mon 3/11/19	Fri 11/15/19																								
15	*Comcast Pull Wire, Set Pedestals	10%	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 Burkhardt Construction, Inc.	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	75%	30 days	Mon 8/12/19	Fri 9/20/19																								



**SAFETY**

Monthly safety inspections are conducted by WT Regional Safety Director. Daily safety inspections conducted by onsite staff.

- ◆ 0 lost time incidents to date
- ◆ 1 recordable incident to date

**CONSTRUCTION**

- ◆ Some switching orders for the south end of South Ocean Blvd. (south of Lake Ave.) received from FPL. Conversions currently in progress. Approx. 17 conversions completed to date.
- ◆ S. Ocean Blvd (Electrical Undergrounding Crew) - Undergrounding Crews are 100% scope of work completed. Street Lighting install completed. FPL Punchlist related items completed. Some switching orders received from FPL. Electrical conversions 10% completed.
- ◆ Phipps Ocean North Parking Lot Lighting conduit, handholes and pole installation completed. Switching orders for completing this area pending from FPL.
- ◆ Ibis Isle AT&T/Comcast conduit installation along with drainage improvements and striping complete. Ibis Island switching order received, energizing in progress.
- ◆ A-41 electrical/mechanical installations complete. Roof install 100% completed.

**DOCUMENTATION:**

**RFIs:**

- A. 37 RFIs issued to date
- B. 0 Outstanding RFI

**SUBMITTALS:**

- A. 276+ Individual Submittals Processed
- B. 0 Submittal Package Currently Under Review
- C. 0 Submittal Packages Pending Submission to A/E

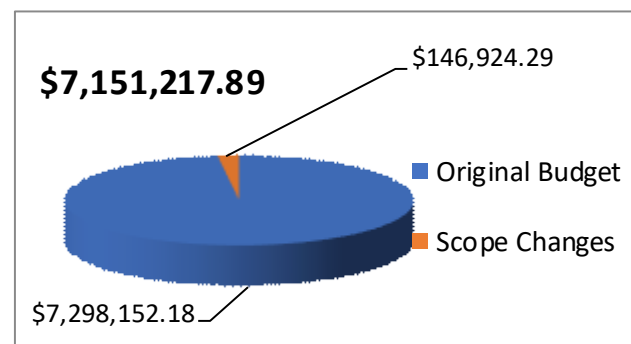
**DRAWINGS: Added Scopes of Work**

- A. Post GMP Phipps Ocean Park Restroom Building.
- B. Post GMP Phipps Ocean Park Lighting.
- C. Post GMP A-41 Wastewater Pump Station.
- D. Post GMP Ibis Bridge Watermain Crossing.

**RELEVANT POTENTIAL CHANGES:**

- A. Time Extension Requested based on delayed receipt of Switching Orders from FPL.

**FINANCIALS—BUDGET VS. COSTS**



Current GMP Amount	—	\$7,151,217.89
Approved Owner Initiated Scope Changes	—	\$146,924.29
Gross Billings to Date (\$)	—	\$6,495,821.28
Gross Billings to Date (%)	—	91.5%
Schedule % Completed	—	94%



**SCHEDULE SUMMARY**

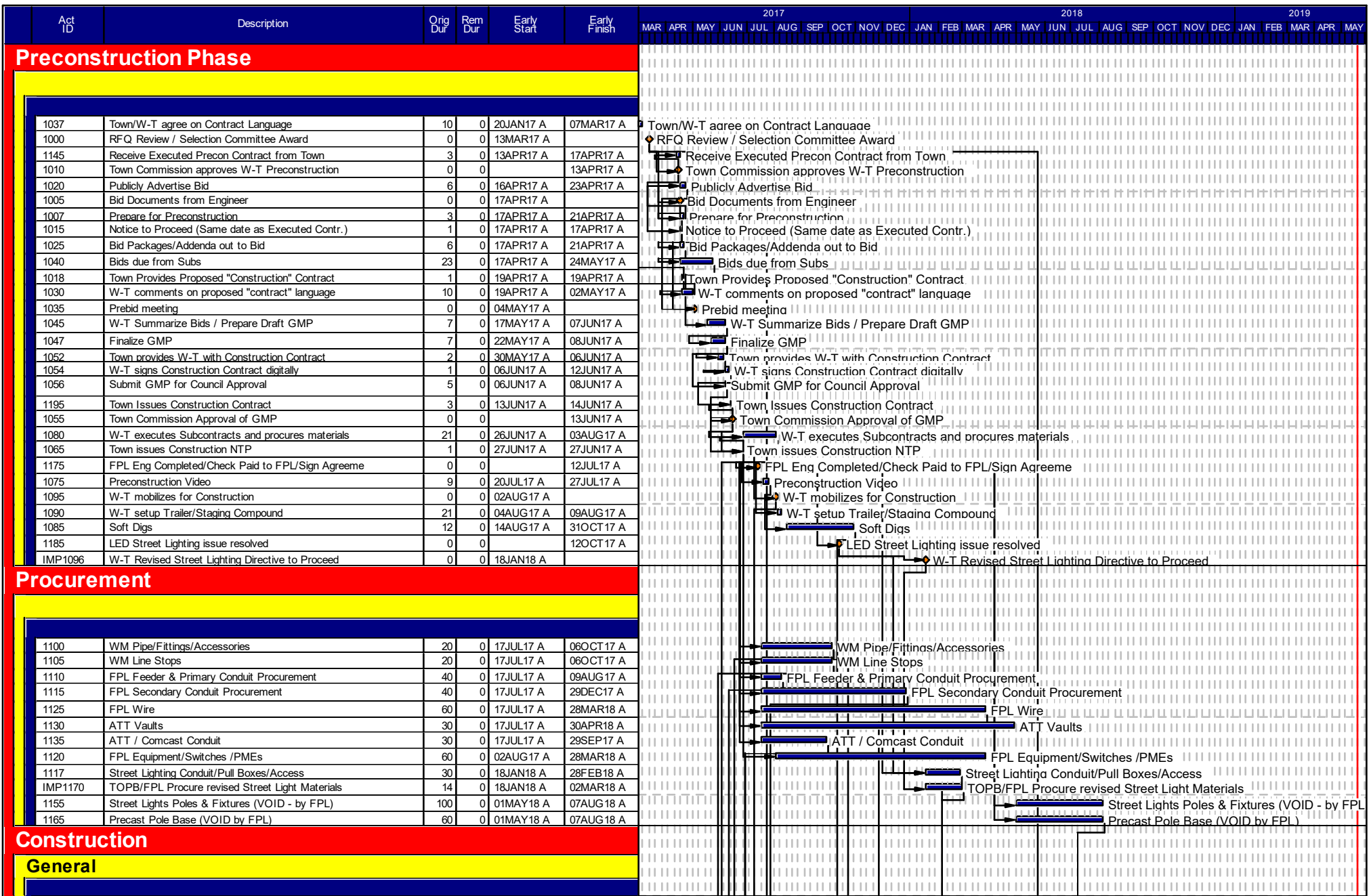
S. Ocean Undergrounding -Sta 11+10 to Sta 243+66					
1570	Converting / Energizing Services	45	44	17MAY19 A	21AUG19
1530	ATT remove Overhead Facilities	10	10	23MAY19	05JUN19
1535	Comcast remove Overhead Facilities	10	10	23MAY19	05JUN19
1537	Restoration due to ATT work	10	10	06JUN19	19JUN19
1540	Restoration due to Comcast work	10	10	06JUN19	19JUN19
1575	De-energize existing Aerial Power	7	7	22AUG19	30AUG19
A-41 Pump Station					
Preconstruction					
4100	Bid Packages to Subs	5	0	23MAR18 A	26APR18 A
4105	Subcontractor Bids Due	10	0	26APR18 A	10MAY18 A
4110	WT Prepares Analysis & Submit to Owner	10	0	11MAY18 A	18MAY18 A
4115	Town Council/Engineer Approves WT Proposal	15	0	18MAY18 A	12JUN18 A
4120	Town Issues Change Order / PO	3	0	12JUN18 A	28JUN18 A
4125	WT Issues Contracts to Subs	10	0	12JUN18 A	18JUL18 A
Street Lighting					
IMP4140	Davco to complete Punchlist per Town/MR	10	5	30NOV18 A	24MAY19
4050	Asphalt/Concrete Restoration	15	15	27MAY19	14JUN19
IMP4130	Primary to be Energized (Heat-up/Switching Order)	1	1	03JUN19	03JUN19
4040	FPL to Energize Light Poles	10	10	04JUN19	17JUN19
4060	Landscape & Irrigation Restoration	10	10	17JUN19	28JUN19
4090	Bid Unit #4 Substantial Completion	0	0		28JUN19



**SCHEDULE NOTES / IMPACTS:**

- **Street Lighting conduit and handhole installations by Whiting-Turner 100% complete. Completion of the FPL Street Lighting installation punchlist (by FPL contractor) is still pending. This is preventing Whiting-Turner from completing the restoration scope.**
- **Additional AT&T/Comcast Service Conduit by Whiting-Turner at Ibis Isle completed. AT&T direct installations pending and Comcast direct installation approx. 95% completed. Service swaps are still pending from both AT&T and Comcast.**
- **A-41 Pump Station pump back online. Roof installation complete.**
- **FPL switching orders slowly being received. Remaining switching orders pending.**



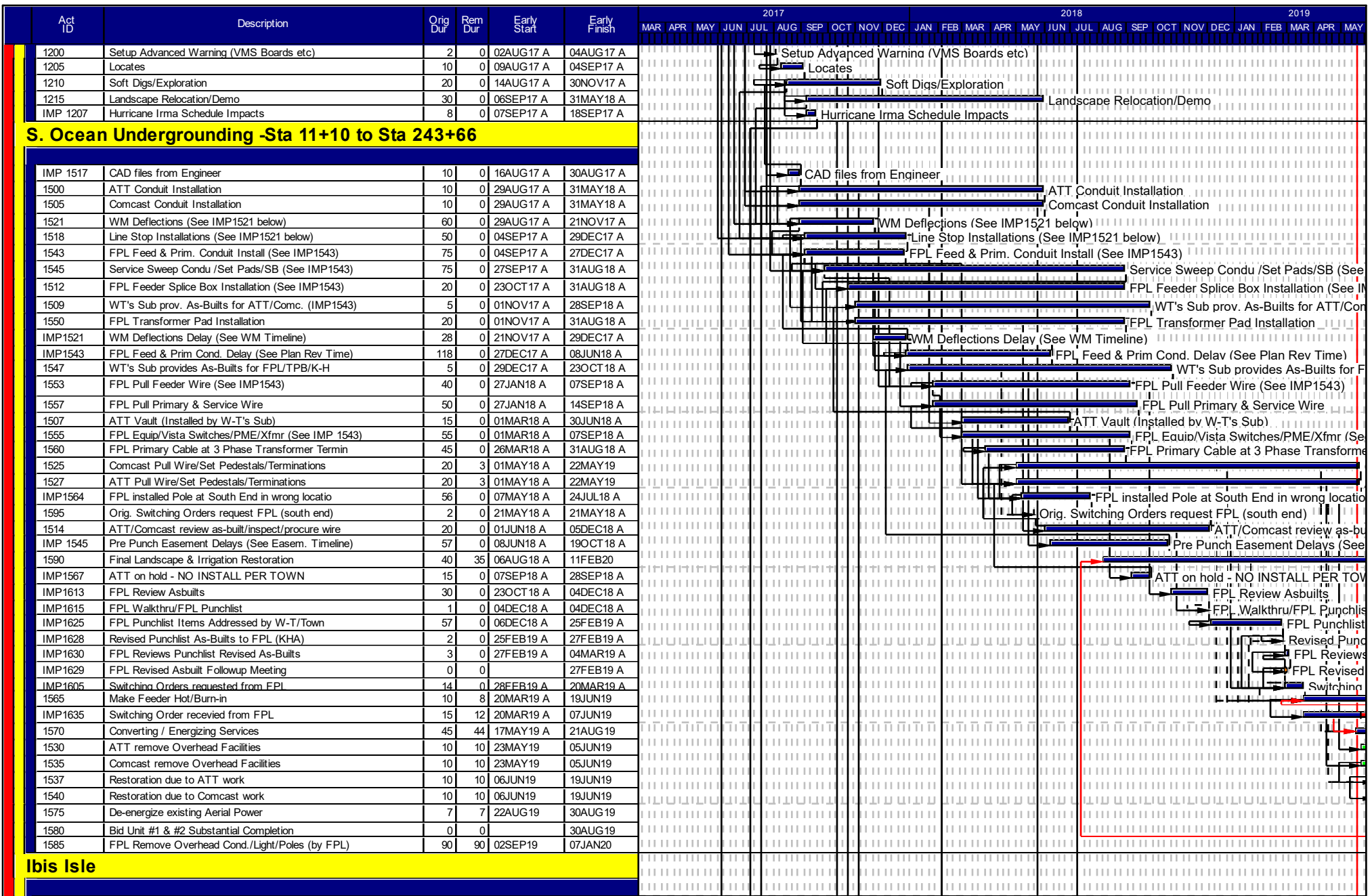


Start date 13MAR17  
 Finish date 13FEB20  
 Data date 20MAY19  
 Run date 20MAY19  
 Page number 1A

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**The Whiting-Turner Contracting Co.**  
**Town Wide Undergrounding Ph1 - South**  
**CONSTRUCTION SCHEDULE**

- █ Early bar
- █ Progress bar
- █ Critical bar
- █ Summary bar
- ◆ Start milestone point
- ◆ Finish milestone poi



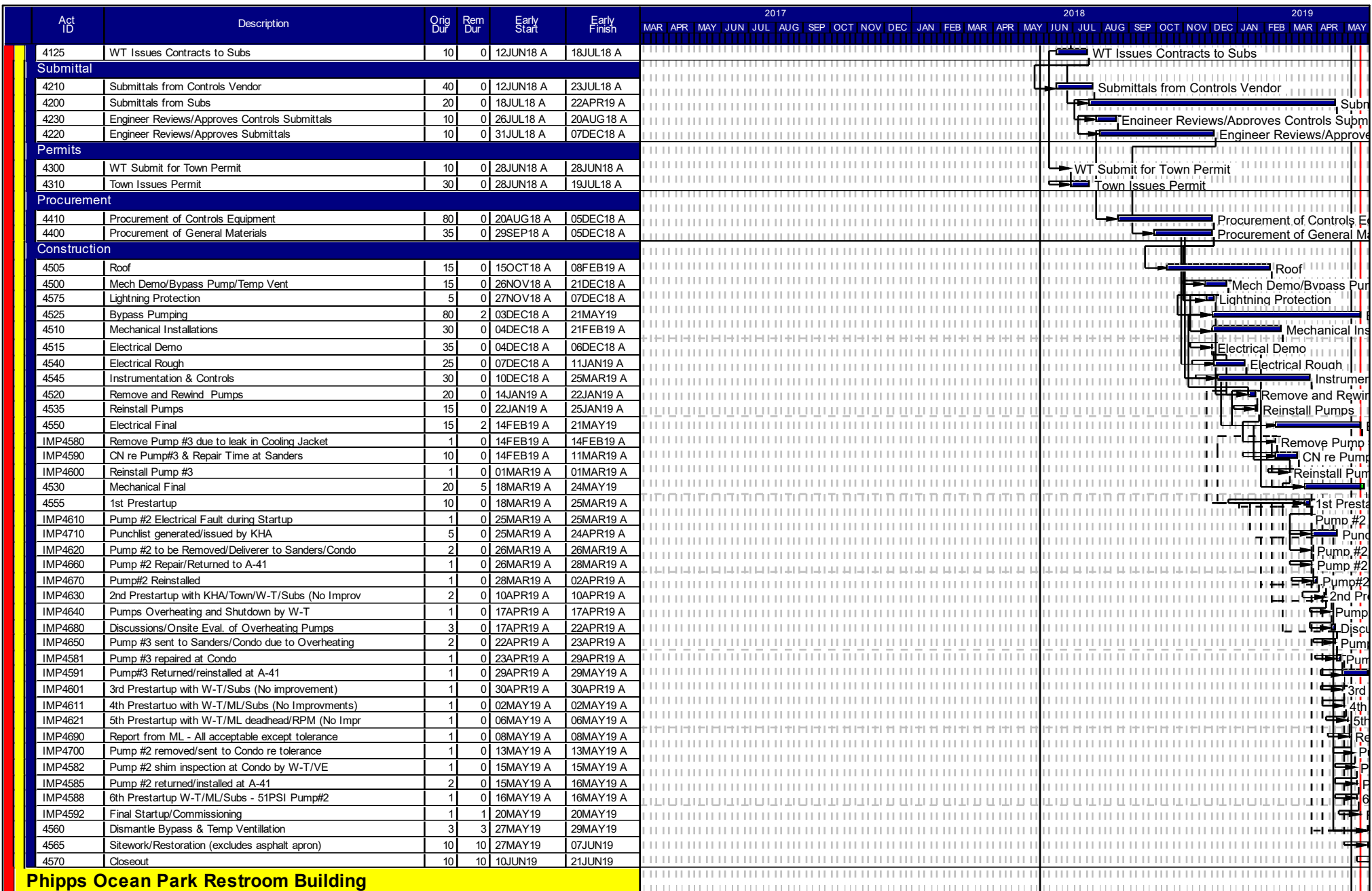
Start date 13MAR17  
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 Run date 20MAY19  
 Page number 2A

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**The Whiting-Turner Contracting Co.**  
**Town Wide Undergrounding Ph1 - South**  
**CONSTRUCTION SCHEDULE**

- Early bar
- Progress bar
- Critical bar
- Summary bar
- ◆ Start milestone point
- ◻ Finish milestone poi



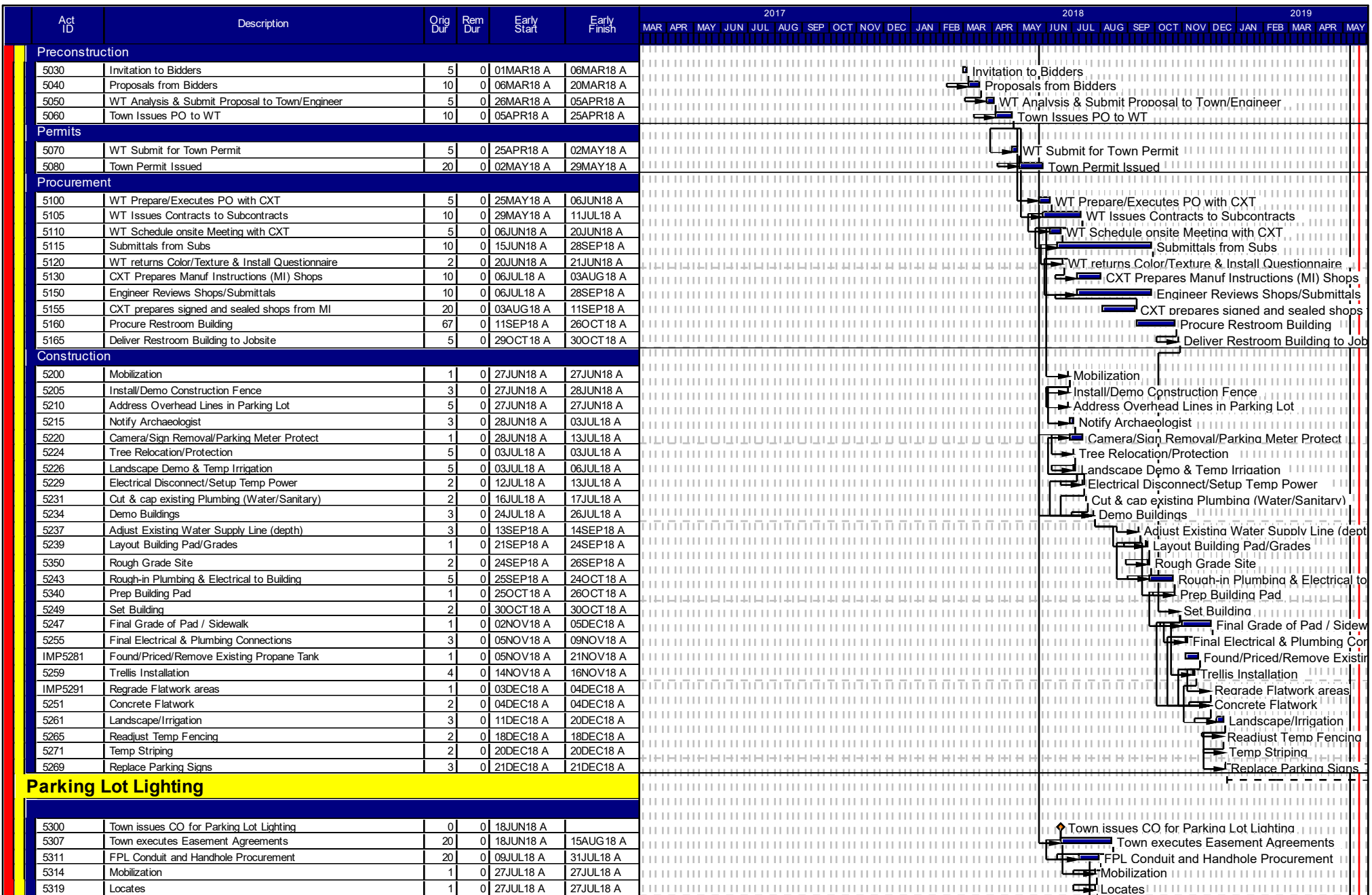


**Phipps Ocean Park Restroom Building**

Start date 13MAR17  
 Finish date 13FEB20  
 Data date 20MAY19  
 Run date 20MAY19  
 Page number 4A

**The Whiting-Turner Contracting Co.  
 Town Wide Undergrounding Ph1 - South  
 CONSTRUCTION SCHEDULE**

- Early bar
- Progress bar
- Critical bar
- Summary bar
- ◆ Start milestone point
- ◆ Finish milestone poi



Start date	13MAR17
Finish date	13FEB20
Data date	20MAY19
Run date	20MAY19
Page number	5A
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**The Whiting-Turner Contracting Co.  
Town Wide Undergrounding Ph1 - South  
CONSTRUCTION SCHEDULE**

- █ Early bar
- █ Progress bar
- █ Critical bar
- █ Summary bar
- ◆ Start milestone point
- ◆ Finish milestone poi





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

Expenditures	Original OPC	Updated OPC	Budget	Actual	% Expended
<b>Phase 1</b>	\$ 12,620,000	\$ 12,900,000	\$ 12,642,040	\$ 12,290,696	97.2%
<b>Phase 2</b>	\$ 9,170,000	\$ 9,710,000	\$ 5,401,525	\$ 4,555,973	84.3%
<b>Phase 3</b>	\$ 10,910,000	\$ 11,360,000	\$ 5,883,631	\$ 1,270,655	21.6%
<b>Phase 4</b>	\$ 10,370,000	\$ 10,910,000	\$ 1,306,043	\$ 479,857	36.7%
<b>Phase 5</b>	\$ 14,090,000	\$ 14,850,000	\$ 1,529,447	\$ 282,937	18.5%
<b>Phase 6</b>	\$ 16,820,000	\$ 17,690,000	\$ -	\$ -	
<b>Phase 7</b>	\$ 11,730,000	\$ 12,220,000	\$ -	\$ -	
<b>Phase 8</b>	\$ 12,300,000	\$ 12,890,000	\$ -	\$ -	
<b>Other</b>	\$ 570,000	\$ 3,680,414	\$ 3,680,414	\$ 4,345,427	118.1%
<b>Total Project Costs To Date</b>	\$ 98,580,000	\$ 106,210,414	\$ 30,443,100	\$ 23,225,545	76.3%
<b>Total Other Costs Outside Underground Budget</b>			\$ 929,169	\$ 1,786,508	192.3%
<b>Total Underground Project Costs</b>			\$ 31,372,269	\$ 25,012,054	79.7%
<b>Opinion of Cost - Master Plan</b>			98,600,000		
<b>AT&amp;T and Comcast Additional Project Costs</b>			6,700,000		
<b>FPL Credit</b>			(3,300,000)		
<b>Total Project Budget</b>			\$ 102,000,000		
<b>% Budgeted/Encumbered To Date Project Costs</b>			29.85%		
<b>% Spent to Date - Project Costs</b>			22.77%		

**Project Revenues Received**

Revenues	Budget	Actual	% of Budget
<b>Revenues</b>			
Prepaid Assessments		\$ 11,984,503	0.0%
Assessment Revenue	\$ 9,380,000	\$ 8,326,498	88.8%
Commercial Paper	\$ -	Paid off w/GO bond	0.0%
Town Owned Property Prepaid Assessments	\$ 2,797,291	\$ 2,797,291	100.0%
Interest on Assessment Escrow	\$ -	\$ 396,389	
Interest	\$ 12,000	\$ 1,354,044	11283.7%
GO Bond Proceeds	\$ 60,500,000	\$ 60,499,897	100.0%
1 Cent Sales Tax	\$ 2,500,000	\$ 1,416,667	56.7%
FPL		\$ 450,246	
<b>Other</b>			
Kevin McGann - CO #9		\$ 34,900	
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	\$ 265,000	\$ 242,500	
<b>Total Project Revenues</b>	\$ 76,263,741	\$ 88,312,385	115.8%

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

	Original OPC	Updated 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%
Legal Sketch and Description - Easements			34,000	28,546	84.0%
<b>Subtotal Design Phase</b>	<b>\$ 1,330,000</b>	<b>\$ 1,400,000</b>	<b>\$ 1,310,829</b>	<b>\$ 1,305,359</b>	<b>99.6%</b>
<b>Construction Costs</b>					
<b>Phase 1 North Construction</b>					
Preconstruction			\$ 19,720	19,720	100.0%
Burkhardt Construction			\$ 3,598,144	3,579,204	99.5%
Street Light Conversion			\$ 26,273	40,934	155.8%
Change Order for AT&T and Comcast Conduit			\$ 371,201	371,201	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	202,292	87.8%
	<b>\$ 4,210,000</b>	<b>\$ 4,390,000</b>	<b>\$ 4,738,241</b>	<b>\$ 4,712,493</b>	<b>99.5%</b>
<b>Phase 1 South Construction</b>					
Preconstruction			\$ 22,200	22,200	100.0%
Whiting Turner Construction			\$ 4,450,977	4,153,334	93.3%
Change Order for AT&T and Comcast Conduit			\$ 125,147	125,147	100.0%
Other Approved Change Orders - Additional soil borings at Ibis Isle			\$ 2,200	2,200	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	267,460	94.2%
	<b>\$ 6,800,000</b>	<b>\$ 6,830,000</b>	<b>\$ 6,291,610</b>	<b>\$ 5,965,381</b>	<b>94.8%</b>
Easement Recording Fees			\$ 347	740	
<b>Legal Costs/Easement Acquisition - Jones Foster</b>	<b>\$ 280,000</b>	<b>\$ 280,000</b>	<b>\$ 301,359</b>	<b>\$ 306,723</b>	<b>101.8%</b>
<b>Total Phase 1 Costs</b>	<b>\$ 12,620,000</b>	<b>\$ 12,900,000</b>	<b>\$ 12,642,040</b>	<b>\$ 12,290,696</b>	<b>97.2%</b>

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

	Original OPC	Updated OPC	Budget	Actual	% Expended
<b>Phase 2 Design</b>					
<b>Kimley Horn</b>					
Task 1.1 Phase 2 North Design	335,000	360,000	\$ 281,304	\$ 281,304	100.0%
Task 1.2 Phase 2 South Design	400,000	420,000	\$ 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	\$ 37,255	91.8%
Task 1.6 Meetings North and South			\$ 136,617	\$ 122,097	89.4%
<b>Total Phase 2 Design</b>	<b>\$ 735,000</b>	<b>\$ 780,000</b>	<b>\$ 806,513</b>	<b>\$ 788,683</b>	<b>97.8%</b>
<b>Construction Costs</b>					
<b>Phase 2 North Construction</b>					
Preconstruction			\$ 35,000	31,970	91.3%
Burkhardt Construction			\$ 4,015,865	2,873,039	71.5%
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)				\$ 260,829	
FPL - Additional Vista Switches				\$ 54,938	
Street Light Conversion			\$ 19,186	\$ 19,186	
Construction Engineering (KH)			\$ 248,121	\$ 163,077	65.7%
<b>Total Phase 2 North Construction</b>	<b>3,800,000</b>	<b>4,000,000</b>	<b>\$ 4,334,931</b>	<b>\$ 3,413,970</b>	<b>0.0%</b>
<b>Phase 2 South Construction</b>	-				
Preconstruction			\$ 35,000	-	
Kaufman Lynn Construction					
Approved Change Orders			\$ -		
FPL Design Cost			\$ 13,330	14,200	106.5%
ATT Design Cost			\$ 5,000	\$ 5,000	
Comcast Design Cost				\$ 4,582	
Utility Costs (FPL, Comcast, AT&T)				\$ 123,948	
Street Light Conversion				\$ 19,268	
Construction Engineering (KH)			-		
<b>Total Phase 2 South Construction</b>	<b>4,435,000</b>	<b>4,730,000</b>	<b>\$ 53,330</b>	<b>\$ 166,998</b>	<b>313.1%</b>
<b>Easement Acquisition</b>	<b>200,000</b>	<b>200,000</b>			
<i>Kimley Horn Easement Assistance</i>					
Task 1.5 Easement Assistance North			\$ 64,936	\$ 64,715	99.7%
Task 1.5 Easement Assistance South			\$ 77,466	\$ 76,456	98.7%
<i>Surveys</i>					
Task 1.7 Legal Sketch North			\$ 14,020	\$ 14,020	100.0%
Task 1.7 Legal Sketch South			\$ 16,725	\$ 16,633	99.5%
Advertising				\$ 1,101	
Jones Foster - Legal			\$ 25,000	\$ 8,920	35.7%
Postage			\$ -	\$ 491	
Temp Services			\$ 5,000	\$ 1,452	29.0%
Recording Costs			\$ 3,605	\$ 2,535	70.3%
<b>Total Easement Acquisition Costs</b>	<b>200,000</b>	<b>200,000</b>	<b>\$ 206,752</b>	<b>\$ 186,322</b>	<b>90.1%</b>
<b>Total Phase 2 Costs</b>	<b>\$9,170,000</b>	<b>\$9,710,000</b>	<b>\$ 5,401,525</b>	<b>\$ 4,555,973</b>	<b>84.3%</b>

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

	Original OPC	Updated OPC	Budget	Actual	% Expended
<b>Phase 3 Design</b>					
<b>Kimley Horn</b>					
Task 1.1 Phase 3 North Design	\$ 325,000	\$ 350,000	\$ 288,851	\$ 266,179	92.2%
Task 1.2 Phase 3 South Design	\$ 535,000	\$ 580,000	\$ 503,260	\$ 364,742	72.5%
Task 1.3 Permitting Assistance			\$ 13,739		0.0%
Task 1.4 Bid Phase Assistance			\$ 36,834	\$ 7,367	20.0%
Task 1.5 Meetings			\$ 101,652	\$ 31,394	30.9%
Deductive Change Order (Scope Change)			\$ (49,840)		0.0%
<b>Total Phase 3 Design</b>	<b>\$ 860,000</b>	<b>\$ 930,000</b>	<b>\$ 894,496</b>	<b>\$ 669,682</b>	<b>74.9%</b>
<b>Construction Costs</b>					
<b>Phase 3 North Construction</b>	<b>\$ 3,700,000</b>	<b>\$ 3,850,000</b>			
Preconstruction			\$ 24,580	\$ 24,580	
Construction - Burkhardt			\$ 4,042,171	\$ -	
Approved Change Orders					
FPL Design Cost			\$ 12,850		
ATT Design Cost				\$ 5,000	
Comcast Design Cost				\$ 3,128	
Construction Engineering (KH)			\$ 236,976	\$ -	
Daniella Construction - Nightingale/LaPuerta - Townwide portion			\$ 243,470	\$ 243,470	
FPL Nightingale/LaPuerta - Townwide Portion			\$ 74,900	\$ 74,900	
Comcast Nightingale/LaPuerta - Townwide Portion			\$ 8,885	\$ 8,885	
AT&T Nightingale/LaPuerta Townwide Portion			\$ 30,555	\$ 30,555	
<b>Total Phase 3 North Construction</b>	<b>\$ 3,700,000</b>	<b>\$ 3,850,000</b>	<b>\$ 4,674,387</b>	<b>\$ 390,518</b>	<b>0.0%</b>
<b>Phase 3 South Construction</b>	<b>\$ 6,090,000</b>	<b>\$ 6,320,000</b>			
Preconstruction					
Construction					
Approved Change Orders					
FPL Design Cost			\$ 11,359		
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>\$ 6,320,000</b>	<b>\$ 11,359</b>	<b>\$ 8,128</b>	<b>0.0%</b>
<b>Easement Acquisition</b>	<b>\$ 260,000</b>	<b>\$ 260,000</b>			
<i>Kimley Horn Easement Assistance</i>					
Task 1 Easement Assistance North and South			\$ 235,953	\$ 201,049	85.2%
<i>Surveys</i>					
Task Legal Sketch South			\$ 37,436		
Jones Foster - Legal			\$ 25,000		
American Acquisition Group					
Temp Services			\$ 5,000		
Recording Costs				\$ 1,279	
<b>Total Easement Acquisition Costs</b>	<b>\$ 260,000</b>	<b>\$ 260,000</b>	<b>\$ 303,389</b>	<b>\$ 202,328</b>	<b>66.7%</b>
<b>Total Phase 3 Costs</b>	<b>\$ 10,910,000</b>	<b>\$ 11,360,000</b>	<b>\$ 5,883,631</b>	<b>\$ 1,270,655</b>	<b>21.6%</b>

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

	Original OPC	Updated OPC	Budget	Actual	% Expended
<b>Phase 4 Design</b>					
<b>Kimley Horn</b>					
Task 1.1 Phase 4 North Design	\$ 402,000	\$ 435,000	\$ 312,317	203,006	65.0%
Task 1.2 Phase 4 South Design	\$ 413,000	\$ 435,000	\$ 451,284	180,514	40.0%
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	9,901	12.7%
<b>Total Phase 4 Design</b>	<b>\$ 815,000</b>	<b>\$ 870,000</b>	<b>\$ 893,879</b>	<b>393,421</b>	<b>44.0%</b>
<b>Construction Costs</b>					
<b>Phase 4 North Construction</b>	<b>4,605,000</b>	<b>4,820,000</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>\$ 4,820,000</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>4,980,000</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>\$ 4,980,000</b>	<b>\$ 13,160</b>	<b>8,128</b>	<b>0.0%</b>
<b>Easement Acquisition</b>	<b>\$ 240,000</b>	<b>\$ 240,000</b>			
<i>Kimley Horn Easement Assistance</i>					
Easement Assistance (KH)			\$ 280,270	70,132	25.0%
Easement Assistance (KH) -- Switches			\$ 62,780		0.0%
<i>Surveys</i>					
Legal Sketch			\$ 38,230		
Legal Sketch - Switches			\$ 4,967		
Jones Foster - Legal					
American Acquisition Group					
Temp Services					
Recording Costs				49	
<b>Total Easement Acquisition Costs</b>	<b>\$ 240,000</b>	<b>\$ 240,000</b>	<b>\$ 386,247</b>	<b>70,181</b>	<b>18.2%</b>
<b>Total Phase 4 Costs</b>	<b>\$ 10,370,000</b>	<b>\$ 10,910,000</b>	<b>\$ 1,306,043</b>	<b>479,857</b>	<b>36.7%</b>

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

	Original OPC	Updated OPC	Budget	Actual	% Expended
<b>Phase 5</b>					
<b>Kimley Horn</b>					
Task 1.1 Phase 5 North Design	\$ 520,000	\$ 560,000	\$ 454,210	\$ 104,468	23.0%
Task 1.2 Phase 5 South Design	\$ 600,000	\$ 640,000	\$ 606,951	\$ 139,599	23.0%
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	\$ 3,037	3.9%
Task 1.6 Meetings South					0.0%
<b>Total Phase 5 Design</b>	<b>\$ 1,120,000</b>	<b>\$ 1,200,000</b>	<b>\$ 1,194,071</b>	<b>\$ 247,104</b>	<b>20.7%</b>
<b>Construction Costs</b>					
<b>Phase 5 North Construction</b>	<b>\$ 5,890,000</b>	<b>\$ 6,200,000</b>			
Preconstruction					
Construction					
Utility Costs (FPL, Comcast, AT&T)					
FPL Design Costs				16,223	
Construction Engineering (KH)					
<b>Total Phase 5 North Construction</b>	<b>\$ 5,890,000</b>	<b>\$ 6,200,000</b>	<b>\$ -</b>	<b>\$ 16,223</b>	<b>0.0%</b>
<b>Phase 5 South Construction</b>	<b>\$ 6,750,000</b>	<b>\$ 7,120,000</b>			
Preconstruction					
Construction					
Utility Costs (FPL, Comcast, AT&T)					
FPL Design Costs				19,283	
Construction Engineering (KH)					
<b>Total Phase 5 South Construction</b>	<b>\$ 6,750,000</b>	<b>\$ 7,120,000</b>	<b>\$ -</b>	<b>\$ 19,283</b>	<b>0.0%</b>
<b>Easement Acquisition</b>	<b>\$ 330,000</b>	<b>\$ 330,000</b>			
<i>Kimley Horn Easement Assistance</i>					
<i>Easement Assistance</i>			\$ 218,600	\$ 1,356	
Easement Assistance			\$ 75,696	\$ 250	0.3%
<i>Surveys</i>					
Legal Sketch			\$ 41,080		
Jones Foster - Legal					
American Acquisition Group					
Temp Services					
Recording Costs				\$ 77	
<b>Total Easement Acquisition Costs</b>	<b>\$ 330,000</b>	<b>\$ 330,000</b>	<b>\$ 335,376</b>	<b>\$ 327</b>	<b>0.1%</b>
<b>Total Phase 5 Costs</b>	<b>\$14,090,000</b>	<b>\$14,850,000</b>	<b>\$ 1,529,447</b>	<b>\$ 282,937</b>	<b>18.5%</b>

**Underground Utility Project Budget**  
**Other Project Costs**  
**August 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>	\$ 201,608	71.4%
<b>Peer Review Study - Patterson &amp; Dewar (\$50,000 Offsetting Revenue)</b>	<b>\$ 100,000</b>	\$ 100,000	100.0%
<b>Commercial Paper Issuance Cost</b>		\$ 200,675	
<b>Commercial Paper Fees</b>		\$ 52,252	
<b>Commercial Paper Interest</b>		\$ 243,096	
<b>GO Bond Closing Costs</b>		\$ 483,618	
<b>GO Bond Debt Service</b>	<b>\$ 2,700,000</b>	\$ 2,454,281	
<b>Total Other Project Costs</b>	<b>\$ 3,680,414</b>	<b>\$ 4,345,427</b>	<b>118.1%</b>

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

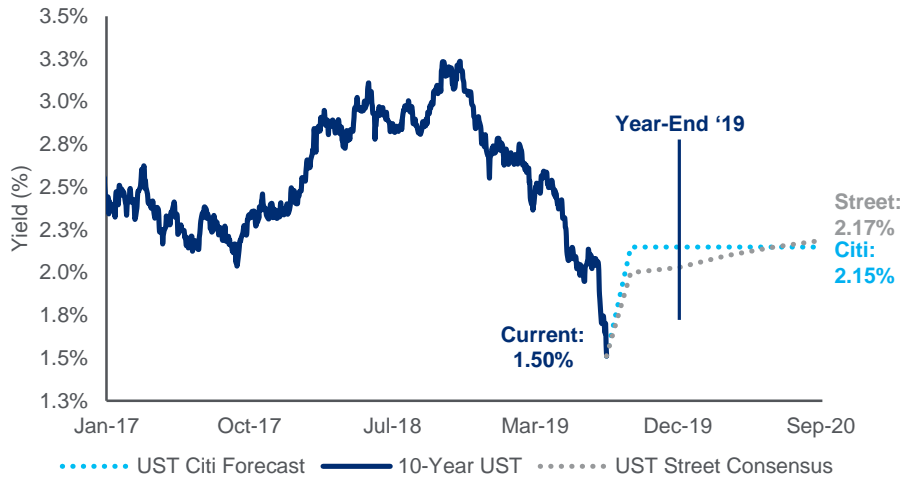
	<b>Budget</b>	<b>Actual</b>	<b>% Expended</b>
<b>Costs paid from (307) Fund CIP</b>			
<b>Underground City of Lake Worth Section</b>			
<b>Project Design</b>	\$ 25,231	\$ 24,430	96.8%
<b>Project Construction</b>	\$ 351,081	\$ 336,687	95.9%
<b>Project Construction Engineering</b>	\$ 11,607	\$ 12,849	110.7%
<b>Utility Cost (FPL, Comcast, AT&amp;T)</b>	\$ 134,333	\$ 127,531	94.9%
<b>Project Meeting Attendance</b>	\$ 3,334	\$ 2,914	87.4%
<b>Total Lake Worth Section</b>	<b>\$ 525,586</b>	<b>\$ 504,411</b>	<b>96.0%</b>
<b>Ibis Way PGD Improvements</b>	\$ 14,583	\$ 14,583	100.0%
<b>General Fund Costs</b>			
<b>Goldmacher v TPB Legal and Other Costs</b>		\$ 183,701	
<b>Kosberg v TPB Legal and Other Costs</b>		\$ 515,093	
<b>PBT Real Estate v TPB</b>		\$ 143,611	
<b>Gardner, Bist Bowden, Bush (Shef Wright)</b>		\$ 24,799	
<b>Project Manager -Pay and benefits</b>	\$ 265,000	\$ 293,366	110.7%
<b>Telecommunications Consultant</b>	\$ 89,000	\$ 83,210	93.5%
<b>Peter Brandt (Contract Negotiations)</b>	\$ 35,000	\$ 23,735	67.8%
<b>Total Related Costs Outside of the Budget</b>	<b>\$ 929,169</b>	<b>\$ 1,786,508</b>	<b>192.3%</b>



# U.S. Rate Forecasts

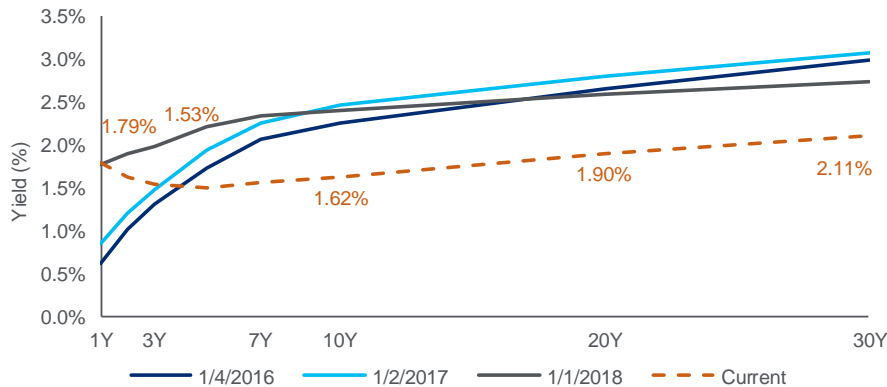
## 10-Year Treasury Yield Forecast

Citi and the street are forecasting a generally elevated interest rate environment by the end of 2019 and level interest rate environment into 2020



## US Treasury Yield Curve

The 2s10s curve briefly inverted as 30-Yr treasuries hit a record low of 1.98%



## Rate Forecasts

5-Year Treasury	Current	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20
Citi's Forecast	1.50%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%
Economists' Consensus		1.75%	1.80%	1.85%	1.90%	2.00%	1.93%

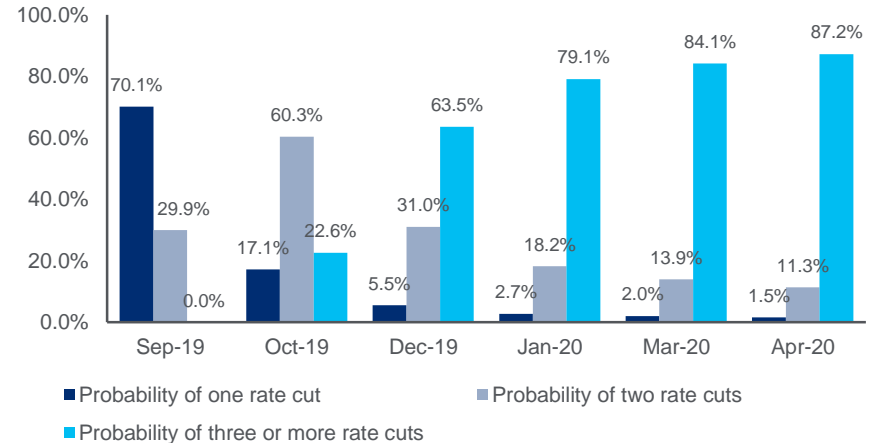
10-Year Treasury	Current	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20
Citi's Forecast	1.62%	2.15%	2.15%	2.15%	2.15%	2.15%	2.15%
Economists' Consensus		2.00%	2.00%	2.10%	2.12%	2.15%	2.15%

30-Year Treasury	Current	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20
Citi's Forecast	2.11%	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%
Economists' Consensus		2.40%	2.48%	2.52%	2.59%	2.60%	2.60%

Fed Funds	Current	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20
Citi's Forecast	2.25%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Economists' Consensus		2.00%	2.00%	2.00%	1.88%	2.00%	1.88%

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

The fed cut rates 25 bps for the first time in a decade and ended its balance sheet drawdown citing global developments and muted inflation without giving reassurance of potential further cuts



Source: Current rates and expectation of Fed hike as of August 22, 2019; Citi forecasts as of July 24, 2019, Bloomberg forecasts as of August 16, 2019.