

TOWN OF PALM BEACH

Information for Town Council Meeting on: November 12, 2019

To: Mayor & Town Council

Via: Kirk W. Blouin, Town Manager

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

Re: Utility Undergrounding Project Status Report

Date: October 31, 2019

I. Communications

Community Meetings:

- South Phases: Cup of Joe with Bo & Town Staff
Friday, November 1
Next Meeting, TBD.
- North Phases: Coffee with the Crew & Town Staff
Monday, November 4
Next Meeting, December 2

Notifications:

Property owners and residents advised of FPL meter locate activity planned for Phase 6 occurring November 11, 2019 – December 20, 2019. Palm Beach Police also notified.

- Phase 6 North: Kowarau Ln & Chateaux Dr heading north to N. Woods Rd
- Phase 6 South: Seaspray Ave heading north to Sunset Ave

II. Progress Summary:

Construction progress:

Phase 1 South Construction:

- FPL conversions. As of October 31, 47 of 55 condominium buildings (85%) on S. Ocean Blvd are completed or scheduled.
- Ibis Isle conversions are complete.
- Final pole removal planned to start in November after remaining conversions are accomplished.

As of 10-31-2019

Phase 1 South - Remaining Overhead to Underground Conversions			
Zone	Number	Street	Scheduled Date
2	3140	S. Ocean Blvd	
2	3120	S. Ocean Blvd	
2	3100	S. Ocean Blvd	
2	3031	S. Ocean Blvd	
2	3030	S. Ocean Blvd	
2	3000	S. Ocean Blvd	
3	2760	S. Ocean Blvd	1-Nov
3	2560	S. Ocean Blvd	4-Nov
3	2545	S. Ocean Blvd	31-Oct
4	2295	S. Ocean Blvd	
4	2000	S. Ocean Blvd	

Phase 2 North Construction:

- Construction is > 61% complete.
- ATT and Comcast wire pull and pedestal set activities continue.

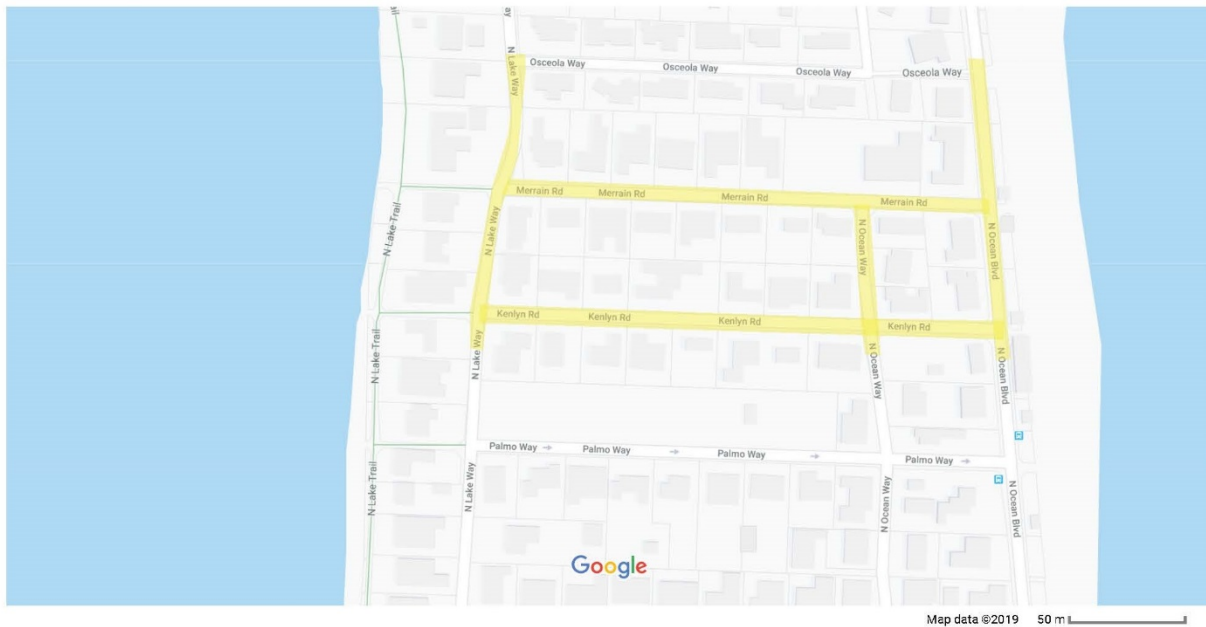
Phase 2 South Construction:

- Phase 2 South GMP process is complete. Construction Engineering Services and CMAR Contract are on the agenda for presentation during the November Town Council meeting.

Phase 3 North Construction:

- Finalizing outstanding easements.
- Drilling crews scheduled to begin November 4.
- Work area through end of year will be Merrain Road and Kenlyn Road and all adjacent north-south streets.

Phase 3 North / Work Area #1



Phase 3 South Construction:

- Bid package availability remains incomplete due to outstanding easements.
- We are making progress with easement acquisition 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: 93% of easements recorded.

Phase 3:

- Phase 3 North Design is 98% complete
- Phase 3 South Design is 79% complete

Easement Status:

- Phase 3 North: 97% of easements recorded or verbally approved
- Phase 3 South: 79% of easements approved

Challenging areas include specific properties on S. County Road and south of Worth Ave within the alley.

Phase 4:

- Phase 4 North Design is 61% complete
- Phase 4 South Design is 50% complete

Easement Status:

- Phase 4 North: 23% of easements approved
- Phase 4 South: 30% of easements approved

Challenging areas include some properties north of Worth Ave within the alley and parking lots.

Phase 5:

- Phase 5 North Design is 32% complete
- Phase 5 South Design is 32% complete

Easement Status:

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

III. Financial Summary

Staff updated the Undergrounding Utility Project Budget Report and Project Financial Summary to provide additional information and clarity. For next month's meeting, Staff plans to provide an updated project budget reflecting the comprehensive opinion of construction related costs based on recently bid phases and the completed construction areas.

Please note the following changes to this month' report:

1. Comment added to the cover page and on Phase 5 detail page regarding the recent FEMA grant. "\$8.5M Grant FEMA Offset."
2. The "Total Project Costs to Date" are the direct costs associated with design and construction. Specific costs are described on each Phase area detail page.
3. "Other Costs Associated Directly with the Project" include the Master Plan, Initial Community Outreach and the Peer Review. The detail of these costs are on the report Page 8.
4. "Debt Service and Related Debt Issuance Costs" are under a unique line item. The detail of these costs are on the report Page 8.
5. "Total Other Costs Outside Undergrounding Budget" include Lake Worth Construction zone, Cost of Town's Legal fees, Consulting Services and the Project Manager. The detail of these costs are on the report Page 8.

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

	Expenditures	Original OPC	Updated OPC	Budget	Actual	% Expended
	Phase 1	\$ 12,620,000	\$ 12,900,000	\$ 12,797,329	\$ 12,488,290	97.6%
	Phase 2	\$ 9,170,000	\$ 9,710,000	\$ 5,908,316	\$ 5,489,023	92.9%
	Phase 3	\$ 10,910,000	\$ 11,360,000	\$ 5,907,018	\$ 1,419,164	24.0%
	Phase 4	\$ 10,370,000	\$ 10,910,000	\$ 1,330,129	\$ 566,858	42.6%
1.	Phase 5 (\$8.5 Million FEMA Grant Offset)	\$ 14,090,000	\$ 14,850,000	\$ 1,594,415	\$ 372,729	23.4%
	Phase 6	\$ 16,820,000	\$ 17,690,000	\$ 1,886,346	\$ -	0.0%
	Phase 7	\$ 11,730,000	\$ 12,220,000	\$ -	\$ -	
	Phase 8	\$ 12,300,000	\$ 12,890,000	\$ -	\$ -	
2.	Total Project Costs To Date	\$ 98,010,000	\$ 102,530,000	\$ 29,423,554	\$ 20,336,063	69.1%
3.	Other Costs Associated Directly with the Project (Page 8)	\$ 570,000	\$ 980,414	\$ 980,414	\$ 915,944	93.4%
4.	Debt Service and Related Debt Issuance Costs (Page 8)			\$ 2,700,000	\$ 3,432,464	127.1%
5.	Total Other Costs Outside Underground Budget (Page 8)			\$ 1,019,169	\$ 1,853,611	181.9%
	Grant Total of All Costs Related to the Project	\$ 98,580,000	\$ 103,510,414	\$ 31,423,137	\$ 23,105,619	73.5%
	Opinion of Cost - Master Plan			\$ 98,600,000		
	AT&T and Comcast Additional Project Costs			6,700,000		
	FPL Credit			(3,300,000)		
	Total Project Budget - Opinion of cost for construction			\$ 102,000,000		
	% Budgeted/Encumbered To Date Project Costs			29.81%		
	% Spent to Date - Project Costs			20.84%		

Project Revenues Received

Revenues	Budget	Actual	% of Budget
Revenues			
Prepaid Assessments	\$ -	\$ 11,736,629	0.0%
Assessment Revenue	\$ 13,380,000	\$ 8,628,078	64.5%
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	\$ 1,499,428	292.9%
GO Bond Proceeds	\$ 60,500,000	\$ 60,499,897	100.0%
1 Cent Sales Tax	\$ 2,000,000	\$ 1,500,000	75.0%
FPL		\$ 450,246	0.0%
FEMA Grant	\$ 8,500,000	\$ -	0.0%
Other			
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	\$ 265,000	64.7%
Total Project Revenues	\$ 88,908,191	\$ 88,617,308	99.7%



Underground Utility Project Monthly Progress Report November 2019

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Dashboard – Phase 1, 2, 3 Construction and Phase 2, 3, 4, 5 Design

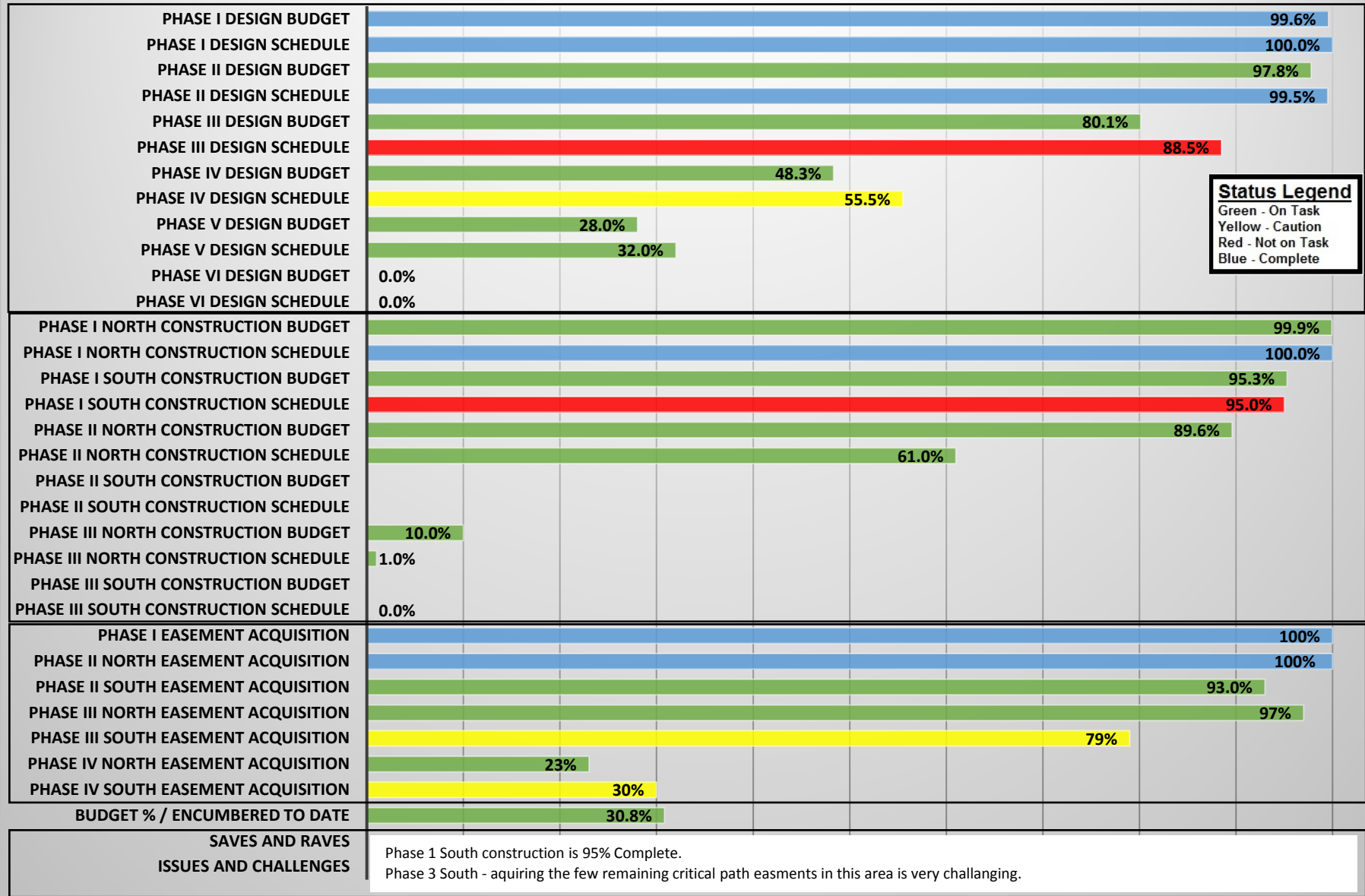
1. Townwide Undergrounding - Phasing & Sequencing Program Map
2. Kimley-Horn - Design Progress Reports - Phase 2 - 5
3. Kimley-Horn - Design Phase 2 - 5 Gantt Charts
4. Burkhardt - Executive Summary & Schedule – Phase 2N & 3N
5. Whiting Turner - Executive Summary & Schedule – Phase 1S
6. Project Financial 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 - Nov '19

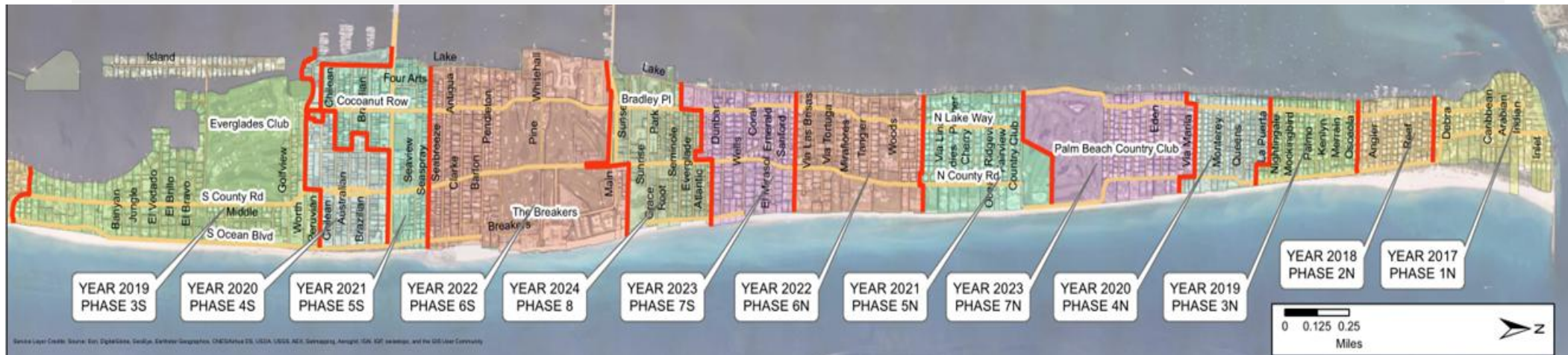
0.0% 10.0% 20.0% 30.0% 40.0% 50.0% 60.0% 70.0% 80.0% 90.0% 100.0%



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
October 2019 Progress Report
Period: September 21, 2019 to October 19, 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 October 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: 93% 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 at Progress Meeting with Town and Utility Owners
- Attendance at Subconsultant Coordination Meetings

II. Upcoming Activities (October 20, 2019 – November 19, 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.
- Receive and review Phase 2 South GMP



Town-Wide Undergrounding - Phase 3 Undergrounding
KHA Project #044063215
October 2019 Progress Report
Period: September 21, 2019 to October 19, 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 79% complete *
- Budget: Project is on budget as of October 15, 2019
 - Phase 3 North Design is at 91% of total task budget
 - Phase 3 South Design at 79% of total task budget
- Easement Status
 - Phase 3 North: 97% of easements approved
 - Phase 3 South: 79% of 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
- Received, reviewed and met with ATT regarding the Golfview Alley work.
- 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.

II. Upcoming Activities (October 20, 2019 – November 19, 2019)

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

October 2019 Progress Report

Period: September 21, 2018 to October 19, 2019

I. Scope Update

A. General

- **Schedule:** Project schedule progress is shown below.
 - Phase 4 North Design is 61% complete
 - Phase 4 South Design is 50% complete
- **Budget:** Project is on budget as of September 15, 2019
 - Phase 4 North Design is at 57% of total task budget
 - Phase 4 South Design at 44% of total task budget
- **Easement Status**
 - Phase 4 North: 23% of easements approved
 - Phase 4 South: 30% of easements approved.

B. Detailed Design Phase

- Subconsultant coordination related to Phase 4 Undergrounding
- Progress on soft dig field utility investigation in Phase 4 South.
- Continued coordination with utility owners to receive design information.
- Continued development of Equipment Location 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 Conduit and Equipment Plans, coordination with FPL 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 (October 20, 2019 – November 19, 2019)

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

October 2019 Progress Report

Period: September 26, 2019 to October 25, 2019

I. Scope Update

A. General

- **Schedule:** Project schedule progress is shown below
 - Phase 5 North Design is 32% complete
 - Phase 5 South Design is 32% complete
- **Budget:** Project is on budget as of October 15, 2019
 - Phase 5 North Design is at 23% 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

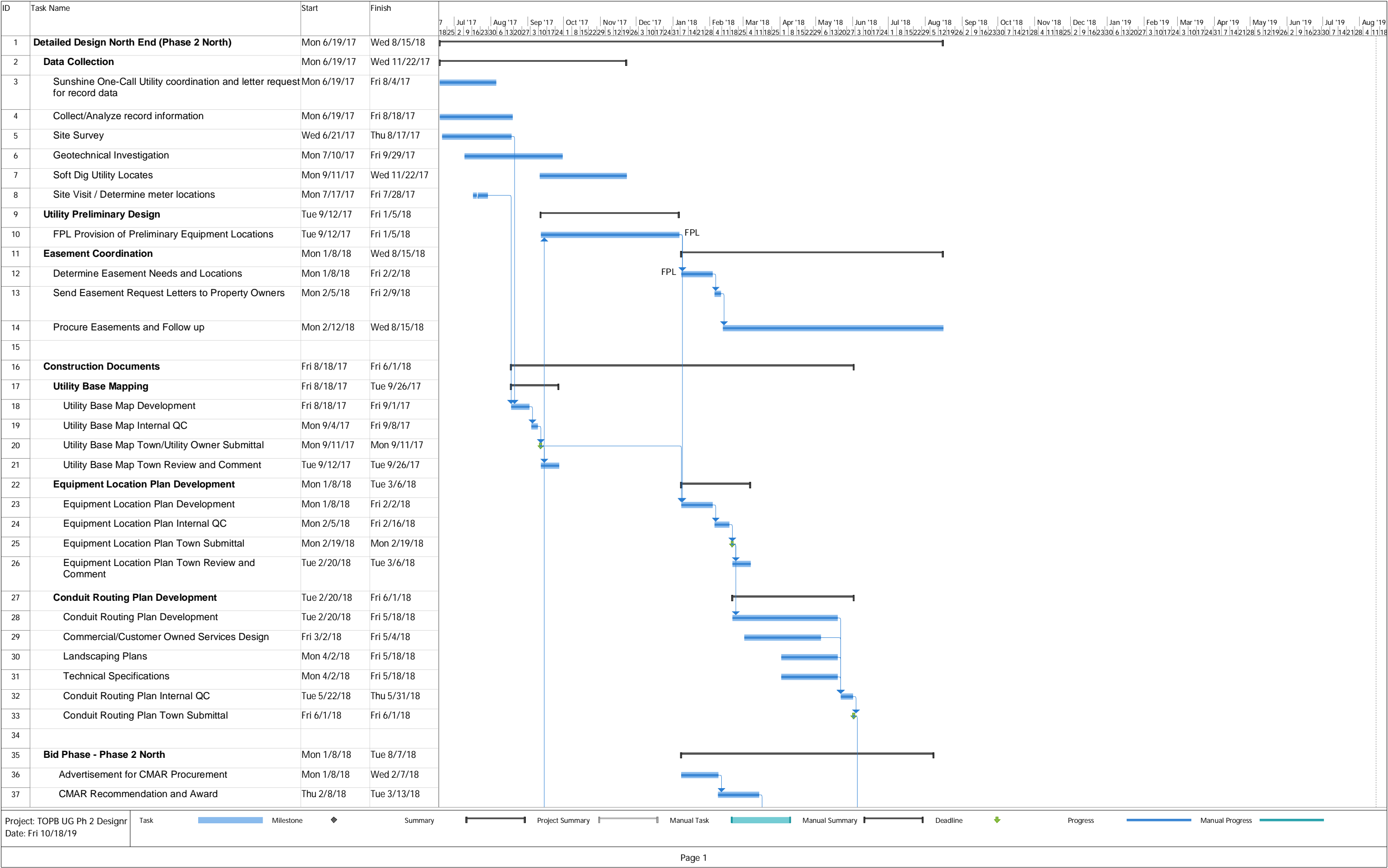
B. Detailed Design Phase

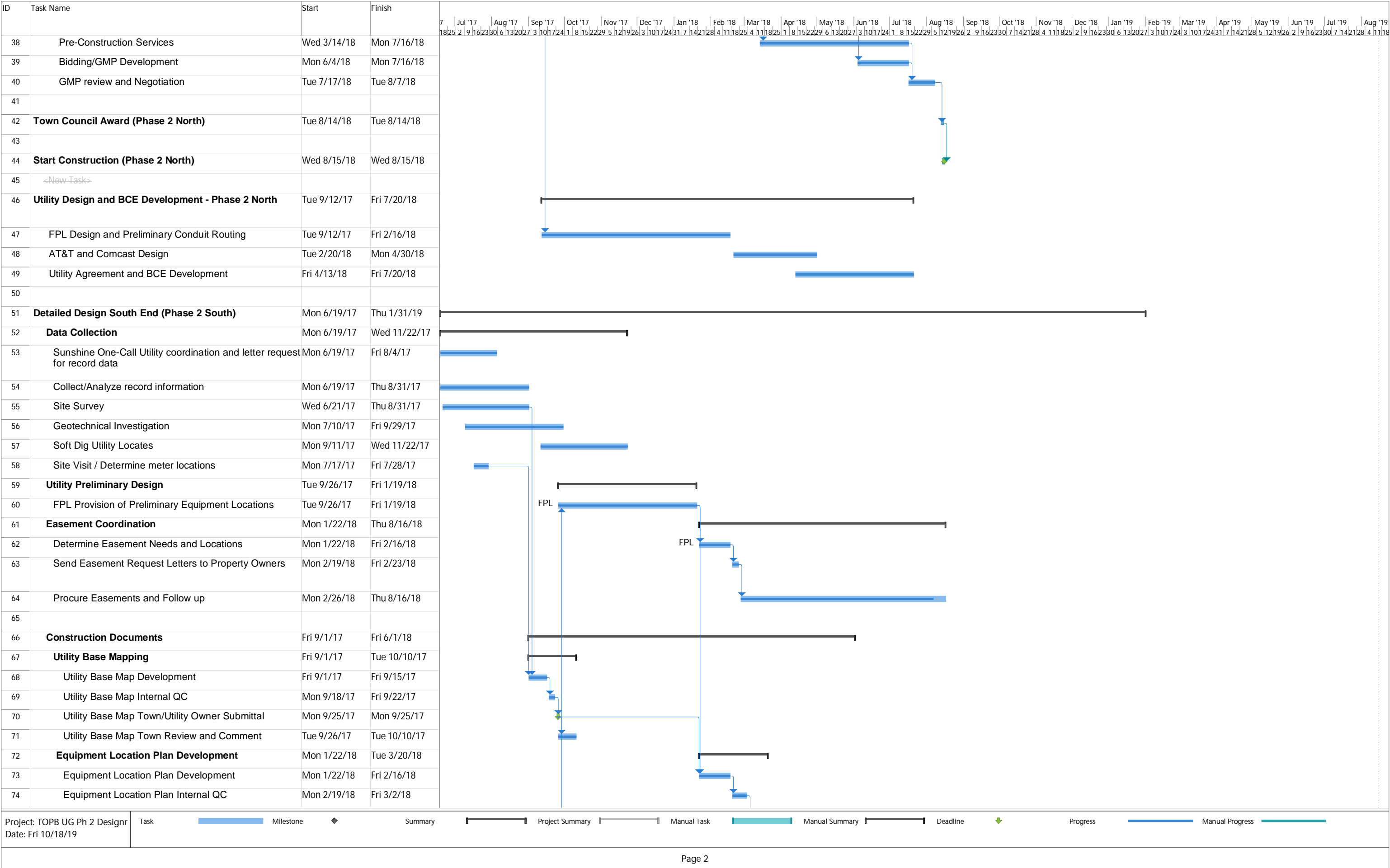
- Awaiting preliminary equipment locations from FPL
- Coordinated with utility companies, sub-consultants, and Town
- Attended UUTF meeting at Town Hall
- Led coordination meetings with sub-consultants

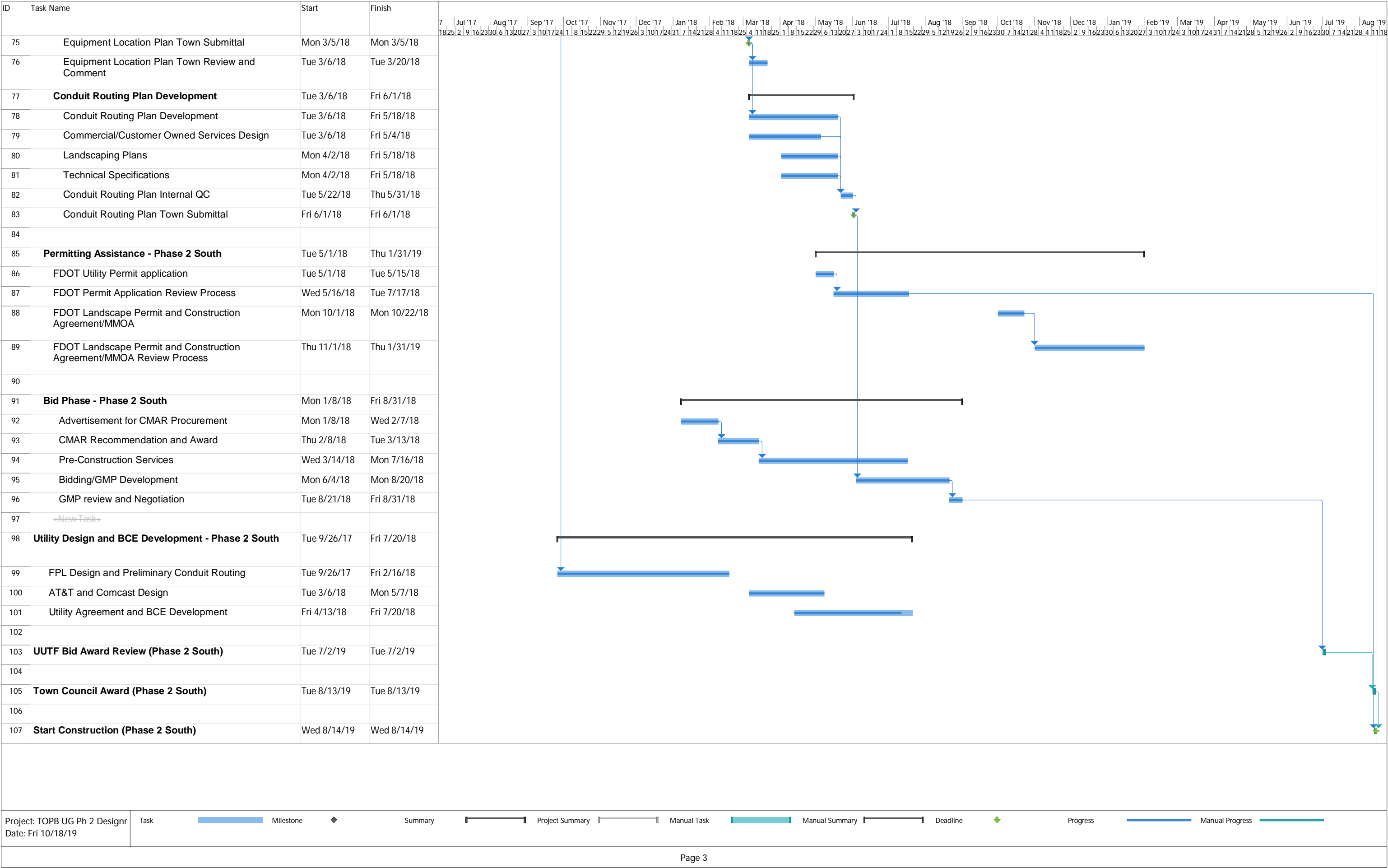
II. Upcoming Activities (October 26, 2019 – November 25, 2019)

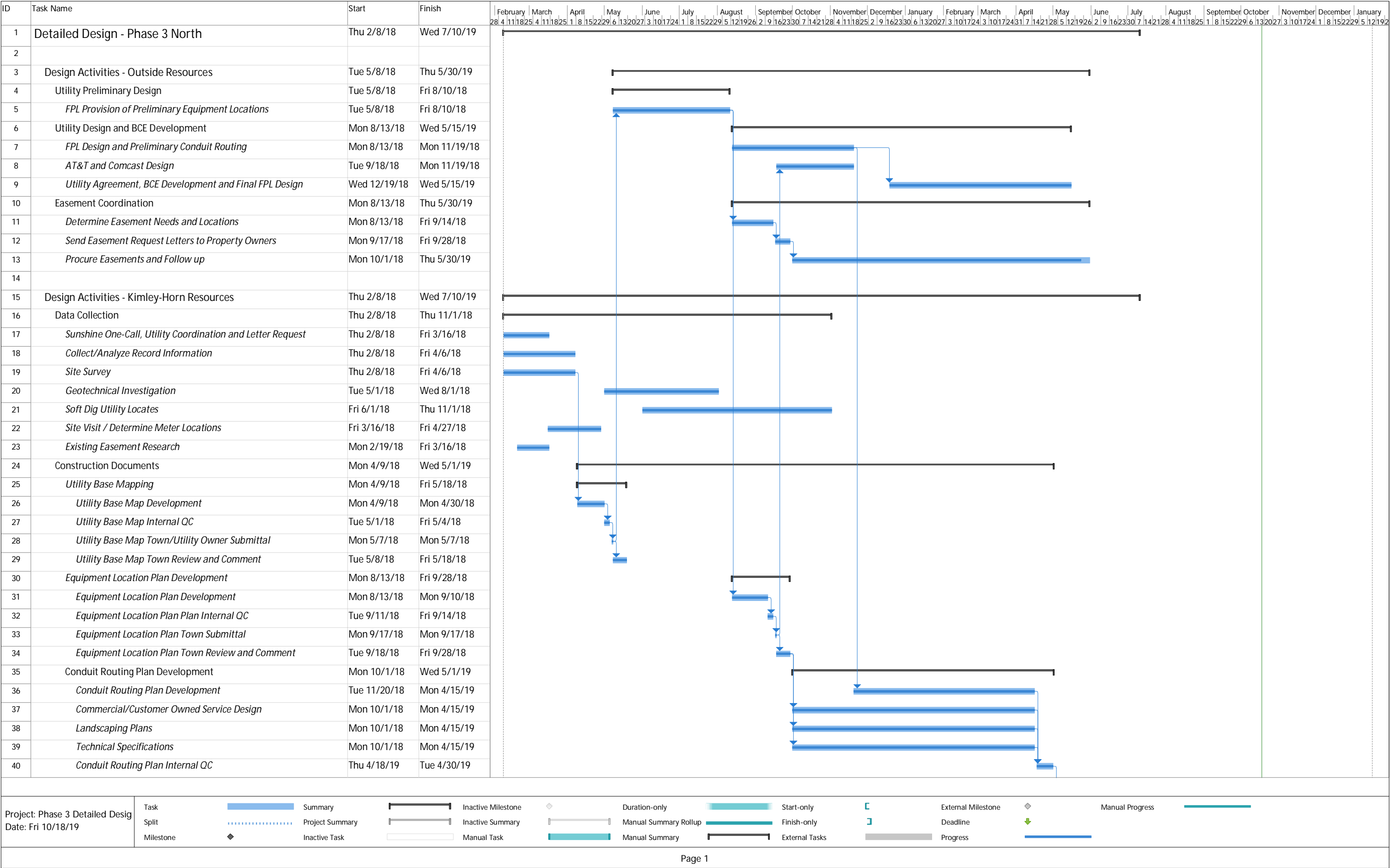
A. Detailed Design Phase

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



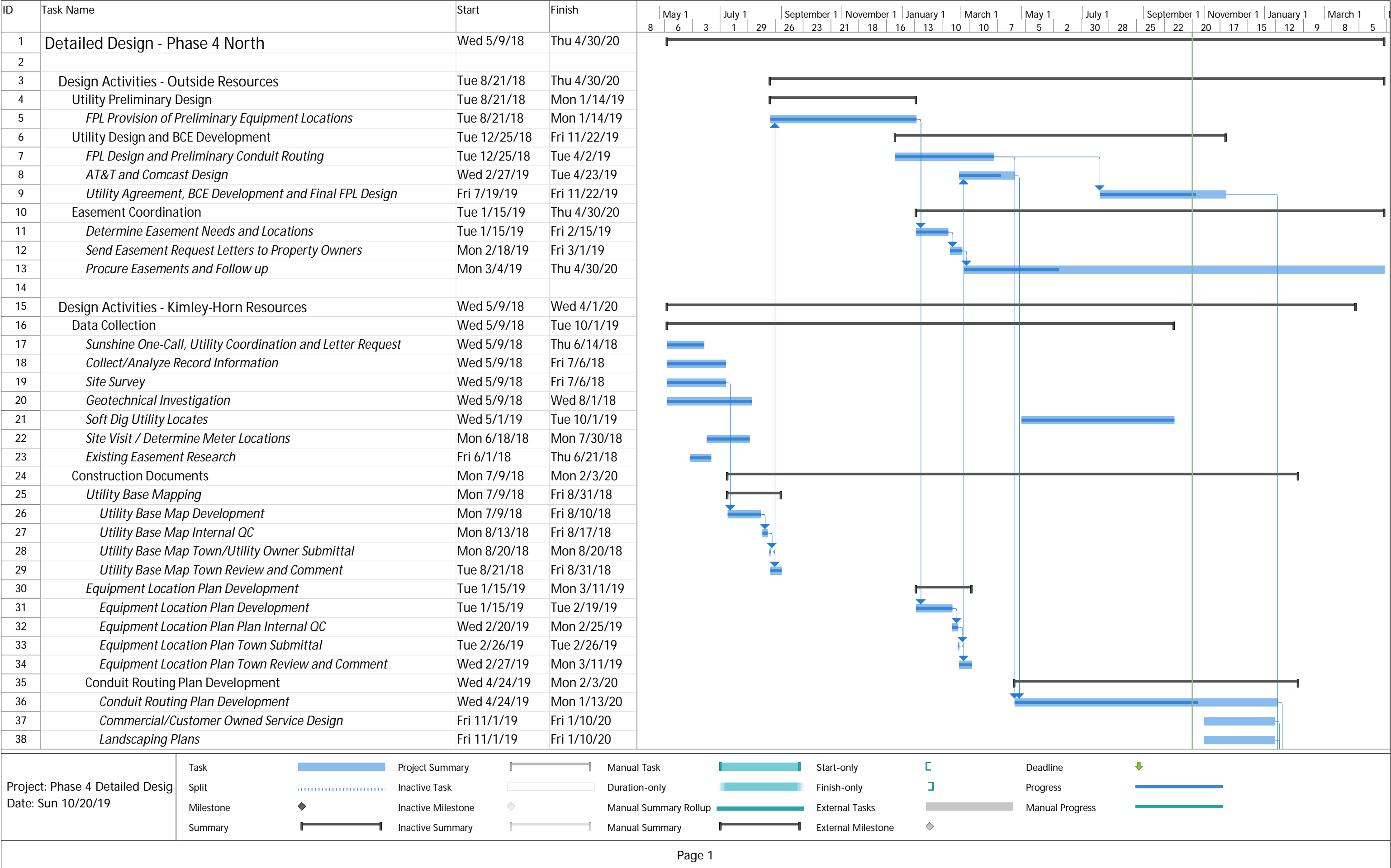


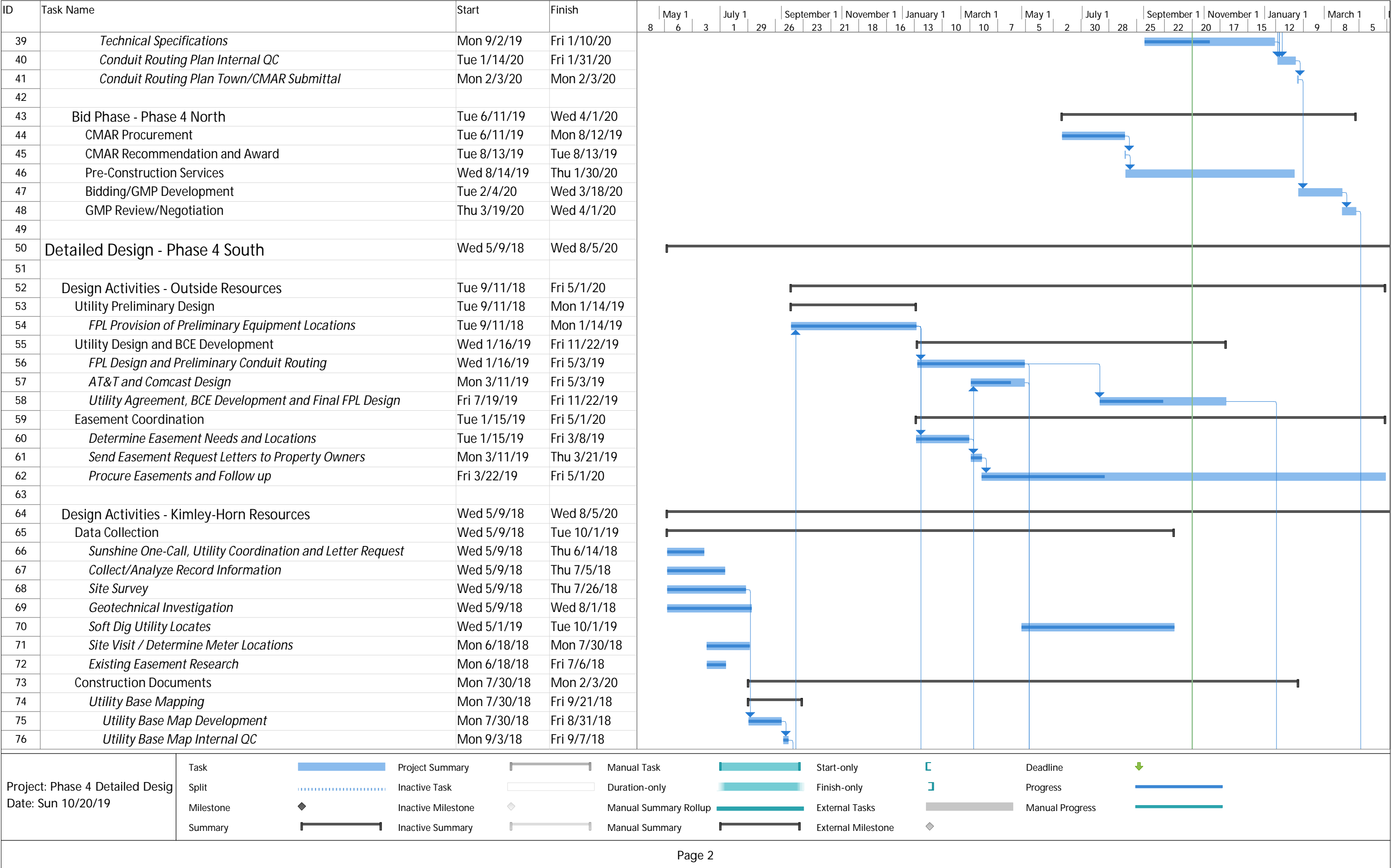




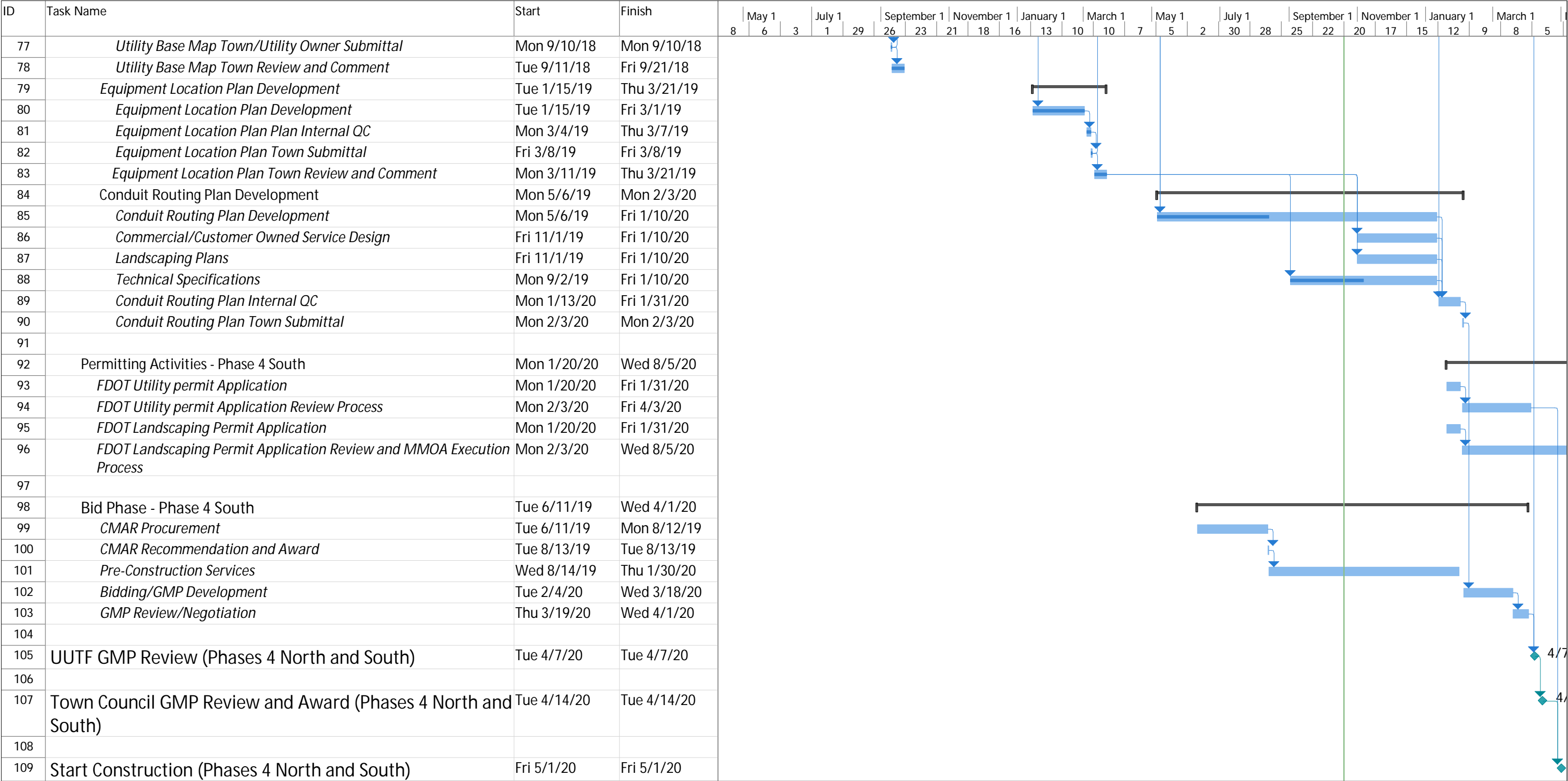
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ID	Task Name	Start	Finish																																																
41	Conduit Routing Plan Town/CMAR Submittal	Wed 5/1/19	Wed 5/1/19																																																
42																																																			
43	Bid Phase - Phase 3 North	Mon 9/3/18	Wed 7/10/19																																																
44	CMAR Procurement	Mon 9/3/18	Fri 11/2/18																																																
45	CMAR Recommendation and Award	Tue 11/13/18	Tue 11/13/18																																																
46	Pre-Construction Services	Wed 11/14/18	Fri 5/31/19																																																
47	Bidding/GMP Development	Thu 5/2/19	Tue 6/4/19																																																
48	GMP Review/Negotiation	Wed 6/5/19	Tue 6/18/19																																																
49																																																			
50	UUTF GMP Review (Phases 3 North and South)	Tue 7/2/19	Tue 7/2/19																																																
51																																																			
52	Town Council GMP Review and Award (Phases 3 North and South)	Tue 7/9/19	Tue 7/9/19																																																
53																																																			
54	Start Construction (Phases 3 North and South)	Wed 7/10/19	Wed 7/10/19																																																
55																																																			
56	Detailed Design - Phase 3 South	Thu 2/8/18	Wed 1/15/20																																																
57																																																			
58	Design Activities - Outside Resources	Mon 6/25/18	Tue 7/30/19																																																
59	Utility Preliminary Design	Mon 6/25/18	Tue 9/25/18																																																
60	FPL Provision of Preliminary Equipment Locations	Mon 6/25/18	Tue 9/25/18																																																
61	Utility Design and BCE Development	Wed 9/26/18	Mon 7/15/19																																																
62	FPL Design and Preliminary Conduit Routing	Wed 9/26/18	Tue 12/4/18																																																
63	AT&T and Comcast Design	Wed 10/17/18	Mon 12/17/18																																																
64	Utility Agreement, BCE Development and Final FPL Design	Wed 12/19/18	Mon 7/15/19																																																
65	Easement Coordination	Wed 9/26/18	Tue 7/30/19																																																
66	Determine Easement Needs and Locations	Wed 9/26/18	Tue 10/30/18																																																
67	Send Easement Request Letters to Property Owners	Wed 10/31/18	Mon 11/12/18																																																
68	Procure Easements and Follow up	Tue 11/13/18	Tue 7/30/19																																																
69																																																			
70	Design Activities - Kimley-Horn Resources	Thu 2/8/18	Wed 1/15/20																																																
71	Data Collection	Thu 2/8/18	Thu 11/1/18																																																
72	Sunshine One-Call, Utility Coordination and Letter Request	Thu 2/8/18	Fri 3/16/18																																																
73	Collect/Analyze Record Information	Thu 2/8/18	Fri 4/6/18																																																
74	Site Survey	Thu 2/8/18	Mon 5/7/18																																																
75	Geotechnical Investigation	Tue 5/1/18	Wed 8/1/18																																																
76	Soft Dig Utility Locates	Fri 6/1/18	Thu 11/1/18																																																
77	Site Visit / Determine Meter Locations	Fri 3/16/18	Fri 4/27/18																																																
78	Existing Easement Research	Mon 2/19/18	Fri 3/16/18																																																
79	Construction Documents	Tue 5/8/18	Mon 7/1/19																																																
Project: Phase 3 Detailed Desig Date: Fri 10/18/19		<div><div><div>Task</div><div>Split</div><div>Milestone</div></div><div><div><div></div></div><div><div></div></div><div><div></div></div></div><div><div>Summary</div><div>Project Summary</div><div>Inactive Task</div></div><div><div><div></div></div><div><div></div></div><div><div></div></div></div><div><div>Inactive Milestone</div><div>Inactive Summary</div><div>Manual Task</div></div><div><div><div></div></div><div><div></div></div><div><div></div></div></div><div><div>Duration-only</div><div>Manual Summary Rollup</div><div>Manual Summary</div></div><div><div><div></div></div><div><div></div></div><div><div></div></div></div><div><div>Start-only</div><div>Finish-only</div><div>External Tasks</div></div><div><div><div></div></div><div><div></div></div><div><div></div></div></div><div><div>External Milestone</div><div>Deadline</div><div>Progress</div></div><div><div><div></div></div><div><div></div></div><div><div></div></div></div><div><div>Manual Progress</div></div><div><div></div></div></div>																																																	
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Page 2



Project: Phase 4 Detailed Design
Date: Sun 10/20/19

Task

Split

Milestone

Summary

Project Summary

Inactive Task

Inactive Milestone

Inactive Summary

Manual Task

Duration-only

Manual Summary Rollup

Manual Summary

Start-only

Finish-only

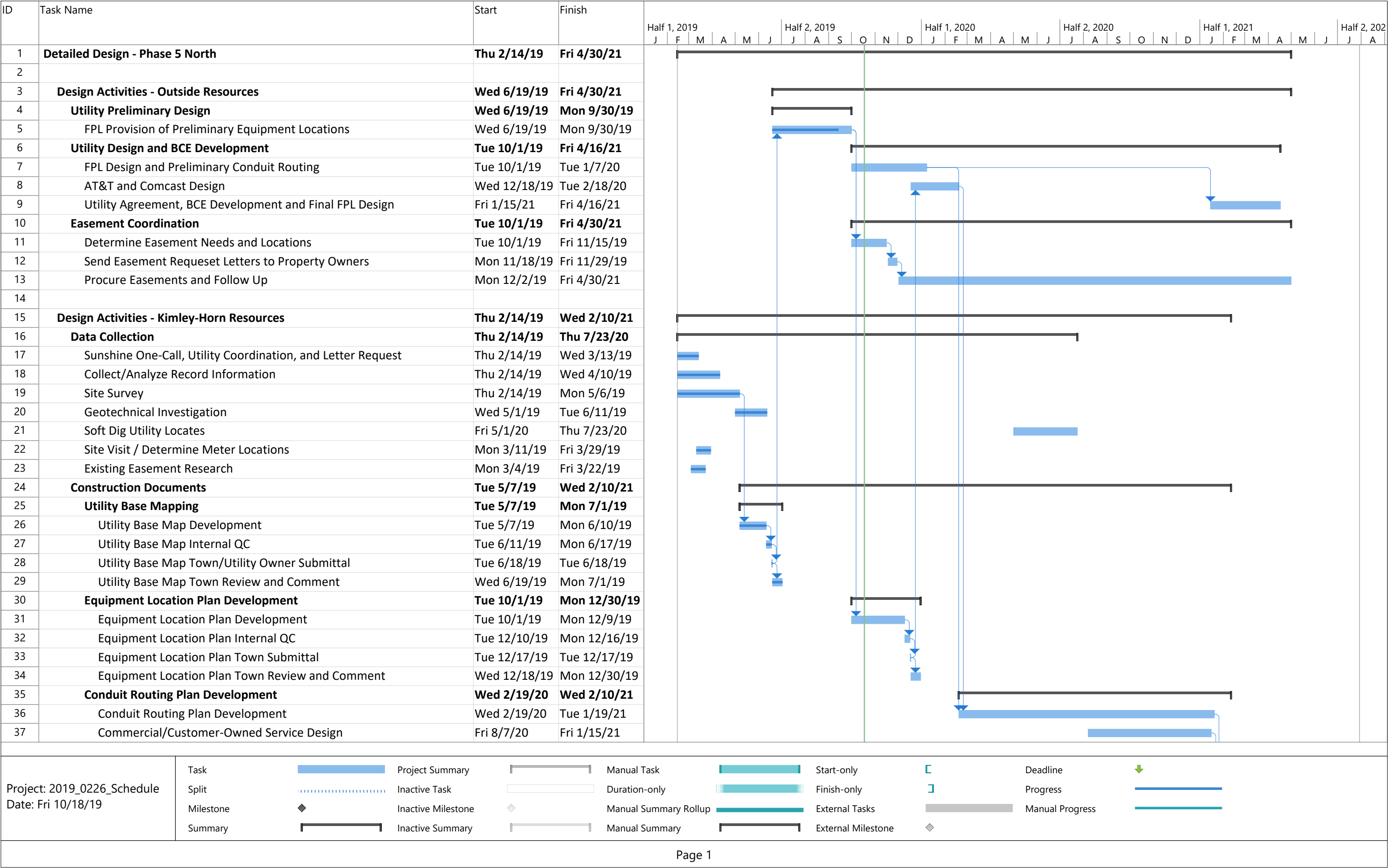
External Tasks

External Milestone

Deadline

Progress

Manual Progress



ID	Task Name	Start	Finish	Timeline																														
				Half 1, 2019						Half 2, 2019				Half 1, 2020						Half 2, 2020				Half 1, 2021				Half 2, 2021						
				J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J
38	Landscaping Plan	Fri 8/7/20	Fri 1/15/21																															
39	Technical Specifications	Fri 8/7/20	Fri 1/15/21																															
40	Conduit Routing Plan Internal QC	Wed 1/20/21	Tue 2/9/21																															
41	Conduit Routing Plan Town/CMAR Submittal	Wed 2/10/21	Wed 2/10/21																															
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70	Soft Dig Utility Locates	Fri 5/1/20	Thu 7/23/20																															
71	Site Visit / Determine Meter Locations	Mon 3/11/19	Fri 3/29/19																															
72	Existing Easement Research	Mon 3/4/19	Fri 3/22/19																															
73	Construction Documents	Tue 5/7/19	Wed 2/10/21																															
74	Utility Base Mapping	Tue 5/7/19	Mon 7/1/19																															

Project: 2019_0226_Schedule

Date: Fri 10/18/19

Task

Split

Milestone

Summary

◆

◆

Project Summary

Inactive Task

Inactive Milestone

Inactive Summary

Manual Task

Duration-only

Manual Summary Rollup

Manual Summary

Start-only

Finish-only

External Tasks

External Milestone

Deadline

Progress

Manual Progress

↓

Page 2

ID	Task Name	Start	Finish	Half 1, 2019							Half 2, 2019							Half 1, 2020							Half 2, 2020							Half 1, 2021							Half 2, 2021																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
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75	Utility Base Map Development	Tue 5/7/19	Mon 6/10/19																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							

Project: 2019_0226_Schedule
Date: Fri 10/18/19

Task

Split

Milestone

Summary

Project Summary

Inactive Task

Inactive Milestone

Inactive Summary

Manual Task

Duration-only

Manual Summary Rollup

Manual Summary

Start-only

Finish-only

External Tasks

External Milestone

[

]

Deadline

Progress

Manual Progress

↓

Vincent G. Burkhardt
President



Executive Summary

Vincent G. Burkhardt
President



Executive Summary
For
September 2019

Project Description

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

Project Status:

During the month of September the crews continued pulling wire throughout the site. Most of the primary wire and the majority of the secondary wire had been installed by the end of the month. Toward the end of the month the crew began pulling the main feeder wire.

COMCAST crews continued pulling cables through their conduits throughout the project.

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

Late in the month AT&T began rodding their conduits to obtain the lengths of cable needed for the switchover.

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	Phase 2 NORTH	61%	399 days	Tue 8/14/18	Fri 2/21/20																					
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	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	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	98%	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)	98%	145 days	Mon 2/18/19	Fri 9/6/19																					
14	*ATT Rod Conduit, Pull Wire, Set Pedestals	45%	180 days	Mon 3/11/19	Fri 11/15/19																					
15	*Comcast Pull Wire, Set Pedestals	40%	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	100%	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. 46 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 67% completed.
- ◆ Phipps Ocean North Parking Lot Lighting conduit, handholes and pole installation completed. Switching orders for this area received from FPL.
- ◆ Ibis Isle AT&T/Comcast conduit installation along with drainage improvements and striping complete. Ibis Island switching order received, energizing in progress. 44 conversions completed to date on Ibis Isle.
- ◆ 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

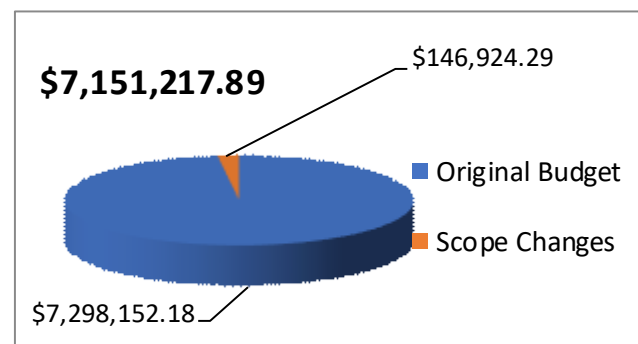
DRAWINGS: Added Scopes of Work

- 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	—	\$146,934.29
Gross Billings to Date (\$)	—	\$6,594,884.75
Gross Billings to Date (%)	—	92%
Schedule % Completed	—	95%



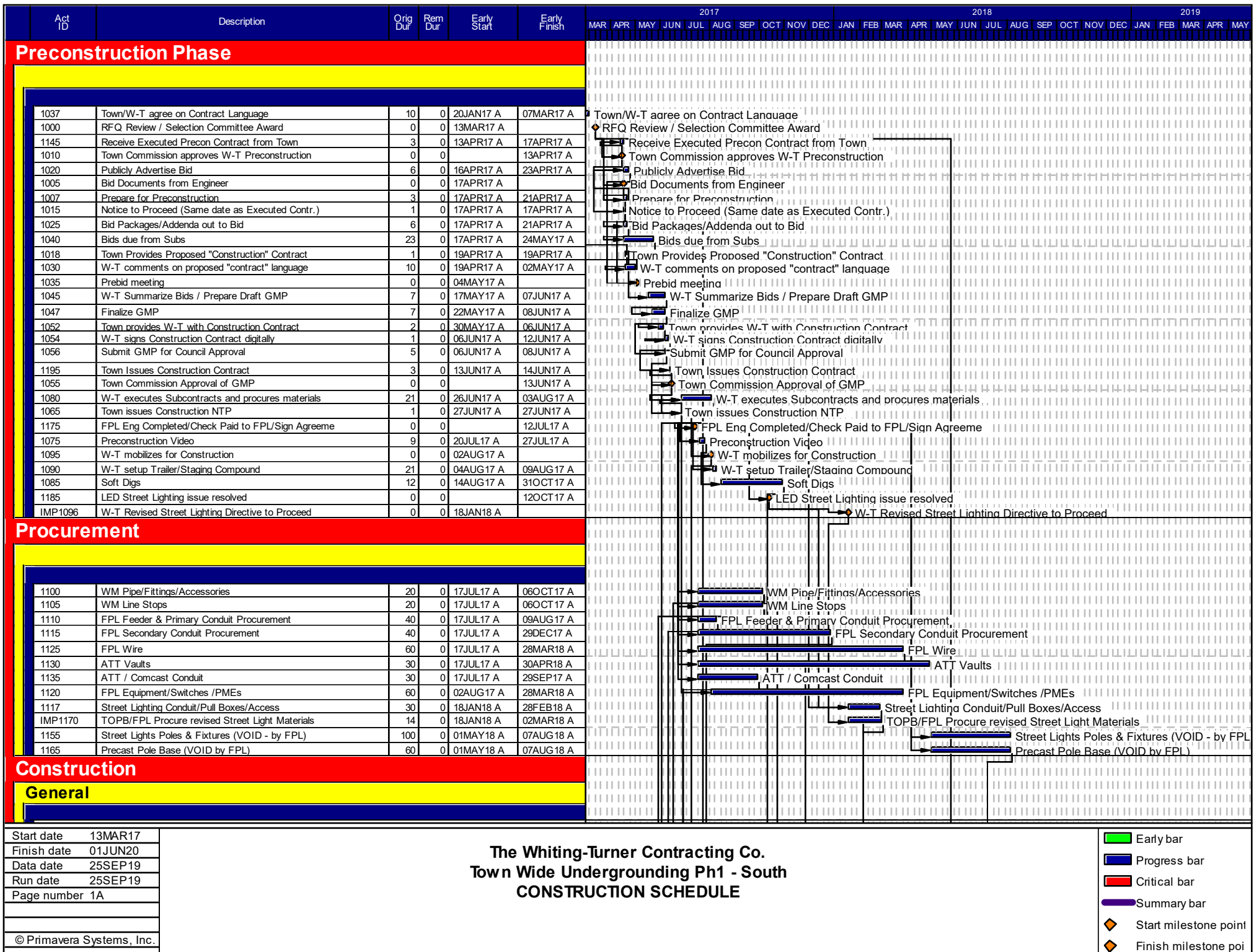
SCHEDULE SUMMARY

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

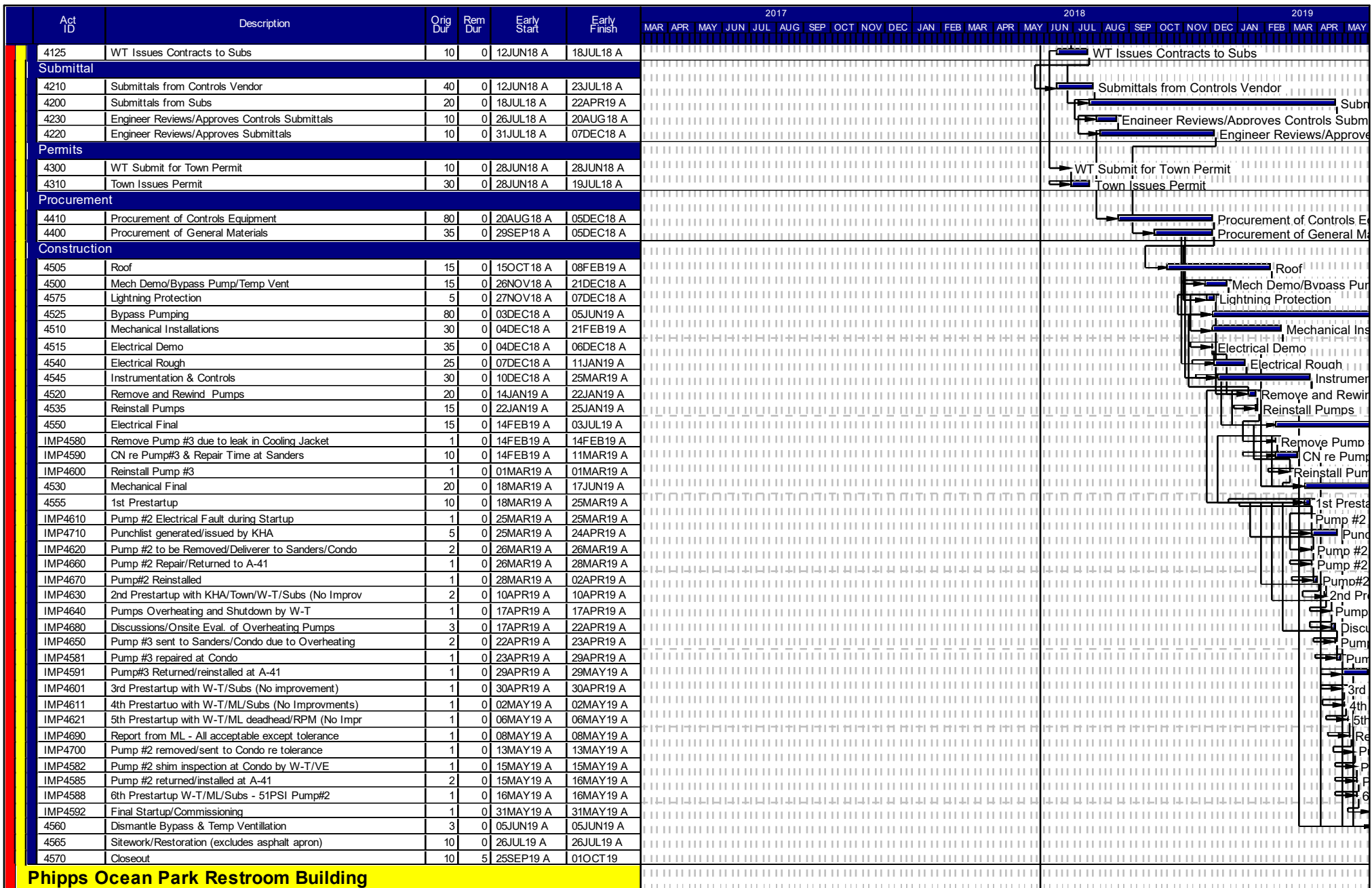


SCHEDULE NOTES / IMPACTS:

- Street Lighting conduit and handhole installations by Whiting-Turner 100% complete. Completion of the FPL Street Lighting installation punch-list (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. 100% completed. Service swaps are complete 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.



Act ID	Description	Orig Dur	Rem Dur	Early Start	Early Finish	2017												2018												2019			
						MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	
1200	Setup Advanced Warning (VMS Boards etc)	2	0	02AUG17 A	04AUG17 A																												
1205	Locates	10	0	09AUG17 A	04SEP17 A																												
1210	Soft Digs/Exploration	20	0	14AUG17 A	30NOV17 A																												
1215	Landscape Relocation/Demo	30	0	06SEP17 A	31MAY18 A																												
IMP 1207	Hurricane Irma Schedule Impacts	8	0	07SEP17 A	18SEP17 A																												
S. Ocean Undergrounding -Sta 11+10 to Sta 243+66																																	
IMP 1517	CAD files from Engineer	10	0	16AUG17 A	30AUG17 A																												
1500	ATT Conduit Installation	10	0	29AUG17 A	31MAY18 A																												
1505	Comcast Conduit Installation	10	0	29AUG17 A	31MAY18 A																												
1521	WM Deflections (See IMP1521 below)	60	0	29AUG17 A	21NOV17 A																												
1518	Line Stop Installations (See IMP1521 below)	50	0	04SEP17 A	29DEC17 A																												
1543	FPL Feed & Prim. Conduit Install (See IMP1543)	75	0	04SEP17 A	27DEC17 A																												
1545	Service Sweep Condu /Set Pads/SB (See IMP1543)	75	0	27SEP17 A	31AUG18 A																												
1512	FPL Feeder Splice Box Installation (See IMP1543)	20	0	23OCT17 A	31AUG18 A																												
1509	WT's Sub prov. As-Builts for ATT/Comc. (IMP1543)	5	0	01NOV17 A	28SEP18 A																												
1550	FPL Transformer Pad Installation	20	0	01NOV17 A	31AUG18 A																												
IMP1521	WM Deflections Delay (See WM Timeline)	28	0	21NOV17 A	29DEC17 A																												
IMP1543	FPL Feed & Prim Cond. Delay (See Plan Rev Time)	118	0	27DEC17 A	08JUN18 A																												
1547	WT's Sub provides As-Builts for FPL/TPB/K-H	5	0	29DEC17 A	23OCT18 A																												
1553	FPL Pull Feeder Wire (See IMP1543)	40	0	27JAN18 A	07SEP18 A																												
1557	FPL Pull Primary & Service Wire	50	0	27JAN18 A	14SEP18 A																												
1507	ATT Vault (Installed by W-T's Sub)	15	0	01MAR18 A	30JUN18 A																												
1555	FPL Equip/Vista Switches/PME/Xfmr (See IMP 1543)	55	0	01MAR18 A	07SEP18 A																												
1560	FPL Primary Cable at 3 Phase Transformer Termin	45	0	26MAR18 A	31AUG18 A																												
1525	Comcast Pull Wire/Set Pedestals/Terminations	20	0	01MAY18 A	30APR19 A																												
1527	ATT Pull Wire/Set Pedestals/Terminations	20	3	01MAY18 A	27SEP19																												
IMP1564	FPL installed Pole at South End in wrong locatio	56	0	07MAY18 A	24JUL18 A																												
1595	Orig. Switching Orders request FPL (south end)	2	0	21MAY18 A	21MAY18 A																												
1514	ATT/Comcast review as-built/inspect/procure wire	20	0	01JUN18 A	05DEC18 A																												
IMP 1545	Pre Punch Easement Delays (See Easem. Timeline)	57	0	08JUN18 A	19OCT18 A																												
1590	Final Landscape & Irrigation Restoration	40	35	06AUG18 A	28MAY20																												
IMP1567	ATT on hold - NO INSTALL PER TOWN	15	0	07SEP18 A	28SEP18 A																												
IMP1613	FPL Review Asbuilts	30	0	23OCT18 A	04DEC18 A																												
IMP1615	FPL Walkthru/FPL Punchlist	1	0	04DEC18 A	04DEC18 A																												
IMP1625	FPL Punchlist Items Addressed by W-T/Town	57	0	06DEC18 A	25FEB19 A																												
IMP1628	Revised Punchlist As-Builts to FPL (KHA)	2	0	25FEB19 A	27FEB19 A																												
IMP1630	FPL Reviews Punchlist Revised As-Builts	3	0	27FEB19 A	04MAR19 A																												
IMP1629	FPL Revised Asbuil Followup Meeting	0	0		27FEB19 A																												
IMP1605	Switching Orders requested from FPL	14	0	28FEB19 A	20MAR19 A																												
1565	Make Feeder Hot/Burn-in	10	8	20MAR19 A	25OCT19																												
IMP1635	Switching Order received from FPL	15	12	20MAR19 A	15OCT19																												
1570	Converting / Energizing Services	45	30	17MAY19 A	06DEC19																												
1530	ATT remove Overhead Facilities	10	8	19NOV18 A	09OCT19																												
1535	Comcast remove Overhead Facilities	10	0	19NOV18 A	31JAN19 A																												
1537	Restoration due to ATT work	10	7	04FEB19 A	18OCT19																												
1540	Restoration due to Comcast work	10	0	31JAN19 A	28FEB19 A																												
1575	De-energize existing Aerial Power	7	7	09DEC19	17DEC19																												
1580	Bid Unit #1 & #2 Substantial Completion	0	0		17DEC19																												
1585	FPL Remove Overhead Cond./Light/Poles (by FPL)	90	90	18DEC19	23APR20																												
Ibis Isle																																	
																						</											



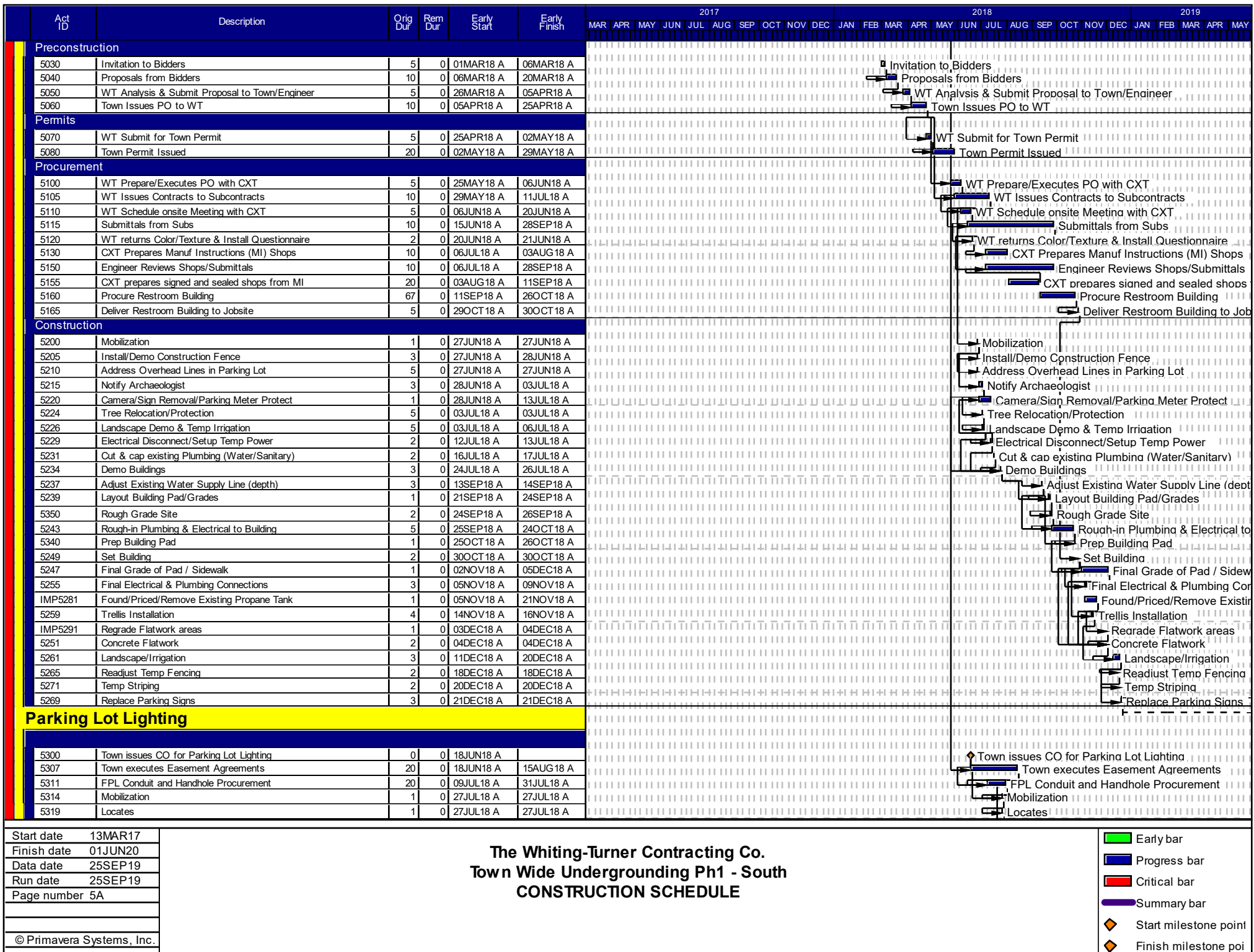
Phipps Ocean Park Restroom Building

Start date 13MAR17
 Finish date 01JUN20
 Data date 25SEP19
 Run date 25SEP19
 Page number 4A

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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 point



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

Expenditures	Original OPC	Updated OPC	Budget	Actual	% Expended
Phase 1	\$ 12,620,000	\$ 12,900,000	\$ 12,797,329	\$ 12,488,290	97.6%
Phase 2	\$ 9,170,000	\$ 9,710,000	\$ 5,908,316	\$ 5,489,023	92.9%
Phase 3	\$ 10,910,000	\$ 11,360,000	\$ 5,907,018	\$ 1,419,164	24.0%
Phase 4	\$ 10,370,000	\$ 10,910,000	\$ 1,330,129	\$ 566,858	42.6%
Phase 5 (\$8.5 Million FEMA Grant Offset)	\$ 14,090,000	\$ 14,850,000	\$ 1,594,415	\$ 372,729	23.4%
Phase 6	\$ 16,820,000	\$ 17,690,000	\$ 1,886,346	\$ -	0.0%
Phase 7	\$ 11,730,000	\$ 12,220,000	\$ -	\$ -	
Phase 8	\$ 12,300,000	\$ 12,890,000	\$ -	\$ -	
Total Project Costs To Date	\$ 98,010,000	\$ 102,530,000	\$ 29,423,554	\$ 20,336,063	69.1%
Other Costs Associated Directly with the Project (Page 8)	\$ 570,000	\$ 980,414	\$ 980,414	\$ 915,944	93.4%
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)			\$ 1,019,169	\$ 1,853,611	181.9%
Grant Total of All Costs Related to the Project	\$ 98,580,000	\$ 103,510,414	\$ 31,423,137	\$ 23,105,619	73.5%
Opinion of Cost - Master Plan			\$ 98,600,000		
AT&T and Comcast Additional Project Costs			6,700,000		
FPL Credit			(3,300,000)		
Total Project Budget - Opinion of cost for construction			\$ 102,000,000		
% Budgeted/Encumbered To Date Project Costs			29.81%		
% Spent to Date - Project Costs			20.84%		

Project Revenues Received

Revenues	Budget	Actual	% of Budget
Revenues			
Prepaid Assessments	\$ -	\$ 11,736,629	0.0%
Assessment Revenue	\$ 13,380,000	\$ 8,628,078	64.5%
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	\$ 1,499,428	292.9%
GO Bond Proceeds	\$ 60,500,000	\$ 60,499,897	100.0%
1 Cent Sales Tax	\$ 2,000,000	\$ 1,500,000	75.0%
FPL		\$ 450,246	0.0%
FEMA Grant	\$ 8,500,000	\$ -	0.0%
Other			
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	\$ 265,000	64.7%
Total Project Revenues	\$ 88,908,191	\$ 88,617,308	99.7%

Underground Utility Project Budget
Phase 1 Project Costs
October 31, 2019

	Original OPC	Updated OPC	Budget	Actual	% Expended
Project Engineering					
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	33,215	97.7%
Subtotal Design Phase	\$ 1,330,000	\$ 1,400,000	\$ 1,310,829	\$ 1,310,028	99.9%
Construction Costs					
Phase 1 North Construction					
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%
	\$ 4,210,000	\$ 4,390,000	\$ 4,868,657	\$ 4,865,374	99.9%
Phase 1 South Construction					
Preconstruction			\$ 22,200	22,200	100.0%
Whiting Turner Construction			\$ 4,450,977	4,177,374	93.9%
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	272,915	96.1%
	\$ 6,800,000	\$ 6,830,000	\$ 6,302,159	\$ 6,005,425	95.3%
Easement Recording Fees			\$ 347	740	
Legal Costs/Easement Acquisition - Jones Foster	\$ 280,000	\$ 280,000	\$ 301,359	\$ 306,723	101.8%
Easement Abandonment					
Surveying			\$ 13,978		
Temp Service					
Total Phase 1 Costs	\$ 12,620,000	\$ 12,900,000	\$ 12,797,329	\$ 12,488,290	97.6%

Underground Utility Project Budget
Phase 2 Project Costs
October 31, 2019

	Original OPC	Updated OPC	Budget	Actual	% Expended
Phase 2 Design					
Kimley Horn					
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	\$ 38,358	94.6%
Task 1.6 Meetings North and South			\$ 136,617	\$ 129,348	94.7%
Total Phase 2 Design	\$ 735,000	\$ 780,000	\$ 806,513	\$ 797,037	98.8%
Construction Costs					
Phase 2 North Construction					
Preconstruction			\$ 35,000	31,970	91.3%
Burkhardt Construction			\$ 4,015,865	3,522,215	87.7%
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	\$ 193,349	77.9%
Total Phase 2 North Construction	3,800,000	4,000,000	\$ 4,831,238	\$ 4,328,898	0.0%
Phase 2 South Construction	-				
Preconstruction			\$ 35,000	-	
Burkhardt Construction					
Approved Change Orders			\$ -		
FPL Design Cost			\$ 13,330	14,200	106.5%
ATT Design Cost			\$ 5,000	5,000	100.0%
Comcast Design Cost				\$ 4,582	
Utility Costs (FPL, Comcast, AT&T)				\$ 123,948	
Street Light Conversion				\$ 19,268	
Construction Engineering (KH)	-				
Total Phase 2 South Construction	4,435,000	4,730,000	\$ 53,330	\$ 166,998	313.1%
Easement Acquisition/Abandonment	200,000	200,000			
<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	\$ 20,045	80.2%
Postage			\$ -	\$ 491	
Recording Costs			\$ 3,605	\$ 2,629	72.9%
Easement Abandonment			\$ 15,484	-	0.0%
Total Easement Acquisition Costs	200,000	200,000	\$ 217,236	\$ 196,090	90.3%
Total Phase 2 Costs	\$ 9,170,000	\$ 9,710,000	\$ 5,908,316	\$ 5,489,023	92.9%

Underground Utility Project Budget
Phase 3 Project Costs
October 31, 2019

	Original OPC	Updated OPC	Budget	Actual	% Expended
Phase 3 Design					
Kimley Horn					
Task 1.1 Phase 3 North Design	\$ 325,000	\$ 350,000	\$ 288,851	\$ 280,189	97.0%
Task 1.2 Phase 3 South Design	\$ 535,000	\$ 580,000	\$ 503,260	\$ 379,332	75.4%
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			\$ 101,652	\$ 38,845	38.2%
Deductive Change Order (Scope Change)			\$ (49,840)		0.0%
Total Phase 3 Design	\$ 860,000	\$ 930,000	\$ 894,496	\$ 716,782	80.1%
Construction Costs					
Phase 3 North Construction	\$ 3,700,000	\$ 3,850,000			
Preconstruction			\$ 24,580	\$ 24,580	100.0%
Construction - Burkhardt			\$ 4,042,171	\$ 70,046	1.7%
Approved Change Orders					
FPL Design Cost			\$ 12,850		0.0%
ATT Design Cost				\$ 5,000	
Comcast Design Cost				\$ 3,128	
Construction Engineering (KH)			\$ 236,976	\$ 6,197	2.6%
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%
Total Phase 3 North Construction	\$ 3,700,000	\$ 3,850,000	\$ 4,674,387	\$ 466,760	10.0%
Phase 3 South Construction	\$ 6,090,000	\$ 6,320,000			
Preconstruction					
Construction					
Approved Change Orders					
FPL Design Cost			\$ 11,359		
ATT Design Cost				5,000	
Comcast Design Cost				3,128	
Construction Engineering (KH)					
Total Phase 3 South Construction	\$ 6,090,000	\$ 6,320,000	\$ 11,359	\$ 8,128	0.0%
Easement Acquisition/Abandonment	\$ 260,000	\$ 260,000			
<i>Kimley Horn Easement Assistance</i>					
Task 1 Easement Assistance North and South			\$ 235,953	\$ 223,875	94.9%
Legal Advertising				\$ 1,076	
<i>Surveys</i>					
Task Legal Sketch South			\$ 37,436		
Jones Foster - Legal			\$ 25,000		
Recording Costs				\$ 2,541	
Easement Abandonment			\$ 28,387	\$ -	
Total Easement Acquisition Costs	\$ 260,000	\$ 260,000	\$ 326,776	\$ 227,493	69.6%
Total Phase 3 Costs	\$ 10,910,000	\$ 11,360,000	\$ 5,907,018	\$ 1,419,164	24.0%

Underground Utility Project Budget
Phase 4 Project Costs
October 31, 2019

	Original OPC	Updated OPC	Budget	Actual	% Expended
Phase 4 Design					
Kimley Horn					
Task 1.1 Phase 4 North Design	\$ 402,000	\$ 435,000	\$ 312,317	215,499	69.0%
Task 1.2 Phase 4 South Design	\$ 413,000	\$ 435,000	\$ 451,284	203,078	45.0%
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	13,420	17.2%
Total Phase 4 Design	\$ 815,000	\$ 870,000	\$ 893,879	431,997	48.3%
Construction Costs					
Phase 4 North Construction	4,605,000	4,820,000			
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)					
Total Phase 4 North Construction	\$ 4,605,000	\$ 4,820,000	\$ 12,757	8,128	0.0%
Phase 4 South Construction	4,710,000	4,980,000			
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)					
Total Phase 4 South Construction	\$ 4,710,000	\$ 4,980,000	\$ 13,160	8,128	0.0%
Easement Acquisition/Abandonment	\$ 240,000	\$ 240,000			
<i>Kimley Horn Easement Assistance</i>					
Easement Assistance (KH)			\$ 280,270	115,987	41.4%
Easement Assistance (KH) -- Switches			\$ 62,780	49	0.1%
<i>Surveys</i>					
Legal Sketch			\$ 38,230	2,250	5.9%
Legal Sketch - Switches			\$ 4,967		
Jones Foster - Legal					
Recording Costs				319	
Easement Abandonment			\$ 24,086		
Total Easement Acquisition Costs	\$ 240,000	\$ 240,000	\$ 410,333	118,606	28.9%
Total Phase 4 Costs	\$ 10,370,000	\$ 10,910,000	\$ 1,330,129	566,858	42.6%

Underground Utility Project Budget
Phase 5 Project Costs
October 31, 2019

	Original OPC	Updated OPC	Budget	Actual	% Expended
Phase 5 (\$8.5 Million FEMA Grant Offset)					
Kimley Horn					
Task 1.1 Phase 5 North Design	\$ 520,000	\$ 560,000	\$ 454,210	\$ 140,805	31.0%
Task 1.2 Phase 5 South Design	\$ 600,000	\$ 640,000	\$ 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%
Total Phase 5 Design	\$ 1,120,000	\$ 1,200,000	\$ 1,194,071	\$ 334,712	28.0%
Construction Costs					
Phase 5 North Construction	\$ 5,890,000	\$ 6,200,000			
Preconstruction					
Construction					
Utility Costs (FPL, Comcast, AT&T)					
FPL Design Costs			\$ 16,223	16,223	100.0%
Construction Engineering (KH)					
Total Phase 5 North Construction	\$ 5,890,000	\$ 6,200,000	\$ 16,223	\$ 16,223	0.0%
Phase 5 South Construction	\$ 6,750,000	\$ 7,120,000			
Preconstruction					
Construction					
Utility Costs (FPL, Comcast, AT&T)					
FPL Design Costs			\$ 19,283	19,283	100.0%
Construction Engineering (KH)					
Total Phase 5 South Construction	\$ 6,750,000	\$ 7,120,000	\$ 19,283	\$ 19,283	100.0%
Easement Acquisition/Abandonment	\$ 330,000	\$ 330,000			
<i>Kimley Horn Easement Assistance</i>					
<i>Easement Assistance</i>			\$ 218,600	\$ 2,150	1.0%
<i>Easement Assistance</i>			\$ 75,696	\$ 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	\$ -	
Total Easement Acquisition Costs	\$ 330,000	\$ 330,000	\$ 364,838	\$ 2,511	0.7%
Fema Grant					
Total Phase 5 Costs	\$14,090,000	\$14,850,000	\$ 1,594,415	\$ 372,729	23.4%

Underground Utility Project Budget
Phase 6 Project Costs
October 31, 2019

	OPC	Updated OPC	Budget	Actual	% Expended
Phase 6 Design					
Kimley Horn					
Task 1.1 Phase 6 North Design	\$ 420,000	\$ 455,000	\$ 475,019		0.0%
Task 1.2 Phase 6 South Design	\$ 940,000	\$ 985,000	\$ 826,551		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%
Total Phase 6 Design	\$ 1,360,000	\$ 1,440,000	\$ 1,439,993	\$ -	0.0%
Utility and Construction Costs					
Phase 6 North Construction	\$ 4,790,000	\$ 5,030,000			
Preconstruction					
Construction					
Approved Change Orders					
FPL Design Cost					
ATT Design Cost					
Comcast Design Cost					
Utility Costs (FPL, Comcast, AT&T)					
Construction Engineering (KH)					
Total Phase 6 North Construction	\$ 4,790,000	\$ 5,030,000	\$ -	\$ -	0.0%
Phase 6 South Construction	\$ 10,270,000	\$ 10,820,000			
Preconstruction					
Construction					
Approved Change Orders					
FPL Design Cost					
ATT Design Cost					
Comcast Design Cost					
Utility Costs (FPL, Comcast, AT&T)					
Construction Engineering (KH)					
Total Phase 6 South Construction	\$ 10,270,000	\$ 10,820,000	\$ -	\$ -	0.0%
Easement Acquisition/Abandonment	\$ 400,000	\$ 400,000			
<i>Kimley Horn Easement Assistance</i>					
Easement Assistance			\$ 351,594		
<i>Surveys</i>					
Legal Sketch			\$ 58,415		
Jones Foster - Legal					
Recording Costs					
Easement Abandonment			\$ 36,344	\$ -	
Total Easement Acquisition Costs	\$ 400,000	\$ 400,000	\$ 446,353	\$ -	0.0%
Total Phase 6 Costs	\$ 16,820,000	\$ 17,690,000	\$ 1,886,346	\$ -	0.0%

Underground Utility Project Budget
Other Project Costs
October 31, 2019

Master Plan	Budget	Actual	% Expended
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%
Subtotal Master Planning	\$ 597,895	\$ 597,883	100.0%
Comcast Preplanning - Master Plan		\$ 12,015	
Community Outreach	\$ 282,519	\$ 206,046	72.9%
Peer Review Study - Patterson & Dewar (\$50,000 Offsetting Revenue)	\$ 100,000	\$ 100,000	100.0%
Total Other Project Costs	\$ 980,414	\$ 915,944	93.4%

Debt Service and Related Debt Issuance Costs

	Budget	Actual	% Expended
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%
Total Debt Service and Related Debt Issuance Costs	\$ 2,700,000	\$ 3,432,464	127.1%

Related Costs Outside of the Underground Project Budget

	Budget	Actual	% Expended
Costs paid from (307) Fund CIP			
Underground City of Lake Worth Section			
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%
Total Lake Worth Section	\$ 525,586	\$ 513,847	97.8%
Ibis Way PGD Improvements	\$ 14,583	\$ 14,583	100.0%
General Fund Costs			
Goldmacher v TPB Legal and Other Costs		\$ 183,701	
Kosberg v TPB Legal and Other Costs		\$ 516,238	
PBT Real Estate v TPB		\$ 159,182	
Gardner, Bist Bowden, Bush (Shef Wright)		\$ 24,799	
Temp Services - Easement acquisition	\$ 40,000	\$ 23,901	
Project Manager -Pay and benefits	\$ 315,000	\$ 310,416	98.5%
Telecommunications Consultant	\$ 89,000	\$ 83,210	93.5%
Peter Brandt (Contract Negotiations)	\$ 35,000	\$ 23,735	67.8%
Total Related Costs Outside of the Budget	\$ 1,019,169	\$ 1,853,611	181.9%

U.S. Rate Forecasts

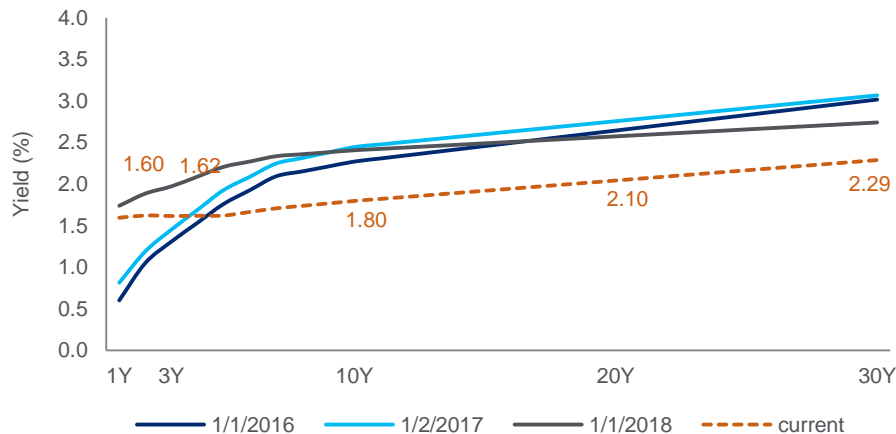
10-Year Treasury Yield Forecast

Citi and the street is forecasting a steady rate environment for the remainder of the year, with diverging rate forecasts in 2020



US Treasury Yield Curve

The yield curve remains inverted, but has steepened over the last week



Rate Forecasts

5-Year Treasury	Current	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21
Citi's Forecast	1.59%	1.50%	1.33%	1.15%	0.98%	0.80%	0.80%
Economists' Consensus		1.50%	1.55%	1.62%	1.70%	1.70%	1.82%

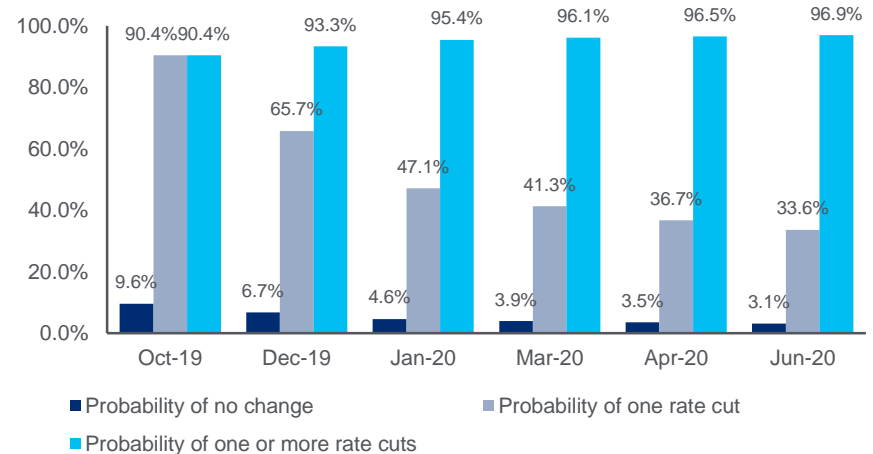
10-Year Treasury	Current	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21
Citi's Forecast	1.76%	1.75%	1.63%	1.50%	1.38%	1.25%	1.25%
Economists' Consensus		1.65%	1.70%	1.77%	1.80%	1.90%	1.95%

30-Year Treasury	Current	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21
Citi's Forecast	2.22%	2.25%	2.13%	2.00%	1.88%	1.75%	1.75%
Economists' Consensus		2.10%	2.12%	2.20%	2.25%	2.25%	2.35%

Fed Funds	Current	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21
Citi's Forecast	2.00%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%
Economists' Consensus		1.75%	1.75%	1.63%	1.50%	1.50%	1.50%

Expectations of Fed Change in Interest Rates (Market View)

Investors currently anticipate a 90.4% chance the Fed will cut rates at its October 30 meeting, up from 86.3% last week



Source: Current rates and expectation of Fed hike as of October 25, 2019; Citi forecasts as of September 25, 2019, Bloomberg forecasts as of October 25, 2019.