

TOWN OF PALM BEACH

Information for Town Council Meeting on: April 15, 2020

To: Mayor & Town Council

Via: Kirk W. Blouin, Town Manager

From: Steven Stern, Underground Utilities Project Manager

Re: Utility Undergrounding Project Status Report

Date: April 2, 2020

The undergrounding project continues to move forward. Town staff continue to work remotely with access to necessary IT resources, conducting internal design meetings, construction reviews and property owner meetings using audio and web based conferencing services.

At this time the Town's contractors continue construction work on the Island following the Coronavirus guidelines issued by the CDC, local, state and federal governments and their respective organizations.

I. **Communications**

A. **Community Meetings:**

- North Phases: Coffee with the Crew & Town Staff
Cancelled for April & May
- South Phases: Coffee with the Crew & Town Staff
Cancelled for April & May

The Town calendar is updated for scheduled community meetings through end of 2020.

B. **Significant Mail**

- Phase 5 North Request for Easement Letters – Mailed to priority 1 locations on March 12th.
- Phase 5 South Request for Easement Letters – Ready for delivery to priority 1 locations. Will be mailed when Town administrative staff has access to office resources.

II. Progress Summary:

A. Construction Progress:

Phase 1 South Construction:

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

- FPL contractor overhead system decommission is complete.

Phase 2 North Construction:

From Esplanade Way to Ocean Terrace.

- Phase 2 North construction is 81% complete.
- Comcast cutovers and decom are complete.
- ATT cutovers and decom have not started.
- Over 20 FPL residential transformers have been energized but home cutovers have not yet started.

Phase 2 South Construction:

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

- Phase 2 South, construction is 2% complete.
- The crews are working in the area south of Southern Blvd.

Phase 3 North Construction:

From Osceola Way to the north side of La Puerta Way

- Phase 3 North construction is 29% complete.
- The drilling crews are presently working on Mockingbird Lane and the adjacent north-south streets. Work will continue to proceed heading south within the Phase area.

B. Design & Easement Progress:

Phase 3 South:

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

- Design is 82% complete.
- Bid package availability remains incomplete due to outstanding easements.
- 81 of 99 easements (82%) are recorded or verbally approved.
- Challenging areas include a 6 remaining critical path easements along S. County Road and 4 easements immediately south of Worth Ave to the west of S. County Road. The list of outstanding easements by address is provided within your backup materials.

Phase 4 North:

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

- Design is 72% complete.
- 49 of 67 easements (73%) are recorded or verbally approved.
- Easement acquisition is behind schedule.
- Master plan called for construction to begin May 2020.
- Out of the 11 Chicanes originally identified, 7 Chicanes are still planned and described within your backup materials. A listing of properties supported by specific FPL transformers within each chicane is included.

Phase 4 South:

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

- Design is 56% complete.
- 25 of 65 easements (38%) are recorded or verbally approved.
- Easement acquisition is behind schedule.
- Master plan called for construction to begin May 2020.

Phase 5 North:

From Country Club Road to Southland Road.

- Design is 33% complete and on schedule.
- Easement acquisition began in March.

Phase 5 South:

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

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

Phase 6 North:

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

- Design is 17% complete and on schedule.
- Easement acquisition has not started.

Phase 6 South:

Seaspray Ave to the south of Royal Poinciana Way.

- Design is 14% complete and on schedule.

- Easement acquisition has not started.

Phase 7 North:

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

- Not started.

Phase 7 South:

Atlantic Ave north to Via Los Incas & Sanford Ave

- Not started.

Phase 8:

Royal Poinciana Way north to Everglade Ave

- Not started.

III. Financial Summary

Other than receiving vendor pay applications for design, direct material purchases or work performed in active phases of construction, there were no changes made since last month's report. The full underground utility project financial report is provided within your backup package with the summary page also shown immediately below.

**Underground Utility Project Budget
Project Financial Summary
March 31, 2020**

Expenditures	Original OPC	Dec 2019 OPC	Budget	Actual	% Expended
Phase 1	\$ 12,620,000	\$ 12,910,000	\$ 12,829,947	\$ 12,655,507	98.6%
Phase 2	\$ 9,170,000	\$ 13,470,000	\$ 12,915,885	\$ 5,639,908	43.7%
Phase 3	\$ 10,910,000	\$ 15,400,000	\$ 6,031,565	\$ 2,932,311	48.6%
Phase 4	\$ 10,370,000	\$ 15,220,000	\$ 1,335,096	\$ 813,533	60.9%
Phase 5 (Includes \$8.5 Million FEMA Grant Offsets)	\$ 14,090,000	\$ 11,694,645	\$ 1,599,805	\$ 411,069	25.7%
Phase 6	\$ 16,820,000	\$ 20,800,000	\$ 1,886,346	\$ -	0.0%
Phase 7	\$ 11,730,000	\$ 15,910,000	\$ -	\$ -	
Phase 8	\$ 12,300,000	\$ 14,500,000	\$ -	\$ -	
Total Project Costs To Date	\$ 98,010,000	\$ 119,904,645	\$ 36,598,645	\$ 22,452,327	61.3%
Other Costs Associated Directly with the Project (Page 8)	\$ 570,000	\$ 1,180,414	\$ 1,180,414	\$ 925,151	78.4%
Grand Total of Costs Related to Project	\$ 98,580,000	\$ 121,085,059	\$ 37,779,059	\$ 23,377,478	61.9%
Debt Service and Related Debt Issuance Costs (Page 8)			\$ 6,098,350	\$ 4,636,639	76.0%
Total Other Costs Outside Underground Budget (Page 8)			\$ 1,158,567	\$ 1,953,138	168.6%
Grand Total of All Costs Related to the Project	\$ 98,580,000	\$ 121,085,059	\$ 38,937,626	\$ 25,330,616	65.1%

Total Project Budget - Opinion of cost for construction	\$ 121,085,059
% Budgeted/Encumbered To Date Project Costs	31.20%
% Spent to Date - Project Costs	19.31%

Project Revenues Received

Revenues	Budget	Actual	% of Budget
Revenues			
Prepaid Assessments	\$ -	\$ 11,966,042	0.0%
Assessment Revenue	\$ 13,380,000	\$ 12,549,018	93.8%
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	\$ 1,988,644	388.4%
GO Bond Proceeds	\$ 60,500,000	\$ 60,499,897	100.0%
1 Cent Sales Tax	\$ 5,000,000	\$ 1,750,000	35.0%
FPI		\$ 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	\$ 337,275	82.4%
Total Project Revenues	\$ 91,908,191	\$ 93,579,103	101.8%

Area	Owner	Address	Contact Title	Note
Golfview Alley	Colony Hotel	135/152/155 Hammon Ave	Hotel Mgr	Discussions progressing.
Golfview Alley	Carl & Mary Panatonni	8 Golfview	Owner	Sent Town Manager Letter. No progress.
Golfview Alley	Fred Masters	212 Worth Ave	Owner	Sent Town Manager Letter. No progress.
Golfview Alley	Ilan Yerushalmi, Napoleon Palm Beach	218 Worth Ave	Owner	Sent Town Manager Letter. No progress.
Golfview Alley	Worth Pondfield, Mark Waxman	222 Worth Ave	Property Manager	Sent Town Manager Letter. No progress.
Golfview Alley	Ms. Handlesman	224 Worth Ave	Owner	Discussions progressing.
Golfview Alley	Ms. Handlesman	306 Worth Ave	Owner	Discussions progressing.
S. County Rd	Francoise & Jacques Cohen	137 El Vedado Road	Owner	Contact established. No Progress. (Jeff Smith)
S. County Rd	Joseph Allen, Richman Schmidt	200 El Vedado Road	Owner & Prop Mgr	Verbal approval from property manager.
S. County Rd	Bill Collatos, Posey & Roy	750 South County Road	Owner & Architect	Declined, owner reconsidering. Committed to easement in ARCOM.
S. County Rd	Terry R. Taylor	780 South County Road	Property Mgr	Verbal approval from property manager. Town will provide easment document.
S. County Rd	Alicia & Timothy Mullen	760 South County Road	Owner	ROW
S. County Rd	Ann Desruisseaux trustee, Attebury attorney.	800 South County Road	Trustee	Sent Town Manager Letter. No Progress (Tom Parker)
S. County Rd	Catherine & Phillip Korsant	115 Via La Selva	Owner	Progressing. Pending owner decision.
S. County Rd	Mark Davis	141 Gulfstream Road	Owner	Sent Town Manager Letter. No Progress. Seeking alternative.
S. County Rd	Robert F. Agostinelli, Leo Sotomejor	196 Banyan Rd	Property Manager	Sent Town Manager Letter. No progress. (Tom Parker)
Street	Jan Holdings, LLC (Ms. Navab Owner)	4 El Bravo Way	Owner	Verbal approval from property manager.
Street	Elena I. Arredondo	133 Gulfstream Road	Owner	Recorded Easement.
Street	Estates of Ryan Brant	111 El Brillo Way	Trustee	Sent Town Manager Letter. No Progress. Seeing alternative at 120 El Brillo.
Street	Paul Okean	203 Via Vizcaya	Owner	Recorded Easement.
Street	Richard Kurtz	235 Banyan Rd	Owner	Easement pending owner signature.
Street	Dana Landry & William Moody	240 Jungle	Owner	Shared easment, 1/2
Street	Prescott & Susan Low	242 Jungle	Owner & Attorney	Shared easment, 1/2
Street	Abbey, LLC (Pablo Cordero PM)	241 Banyan Rd	Owner, Prop Mgr	Easement pending owner signature.
Street	Robert & Paula Butler, Larry Alexander	640 S. Ocean Blvd	Owner, Attorney	Progressing. Pending owner decision.

No Progress	10 No Progress
Pending Decision	2 Negotiating
Approved	10 Verbal Approved
Recorded	3 Recorded or ROW

Phase 3 South Easement Acquisition Status

Chicane	Equipment No.	Street	Street	Owner	Note
1	44	217	LIST ROAD	Jason & Nicole Guari	Willing to accept 1/2 an easment.
1	44	209	List Road	Barbara Smith, Beth Hayne PM	Considering 1/2 an easment.
2	34	265	Orange Grove Road	David & Kathleen Moran	Declined request.
2	34	266	Orange Grove Road	Michael Steranka	Willing to accept 1/2 an easment.
2	34	274	Orange Grove Road	Alexander H Griswold	Willing to accept 1/2 an easment.
2	35	251	Orange Grove Road	Ernest Gordon, LLC	Considering full easment.
2	35	256	Orange Grove Road	Tomlinson	Communication only
2	35	262	Orange Grove Road	262 ORANGE GROVE ROAD LLC: Kourkis	Revising exhibit for communications only. No transformer.
3	36	249	Orange Grove Road	Kathleen M. Cerasaro	Easement for splice box provided. Not willing to accept
3	36	241	Orange Grove Road	Michael S. Lorber, Ilana Rojas PM	Prefer equipment to be elsewhere. Meeting scheduled March 6
3	36	248	Orange Grove Road	Marjorie A. Matthews	Declined. Prefers the chicane.
4	26	225	Monterey Road	Heather & Steven Wolf	Declined request.
4	26	220	Monterey Road	BROBERG BEVERLY D, BROBERG PETER S &	Willing to accept 1/2 an easment.
4	26	222	Monterey Road	Richard M. Hurtado	Approved, then declined. Reconsidering.
4	25	216	Monterey Rd	Budge and Candy (Henry and Leslie) Jamison	Declined 1/2 easment.
4	25	1080	N. Ocean Blvd	Donald & Sher Kasun	Agreed to 1/2 easment.
4	25	221	Monterey Rd	Linda A. Greenberg	No contact.
5	30	282	Monterey Rd	Leigh & Pamela Dunston	Declined. Prefers the chicane.
5	30	281	Monterey Rd	Anthony Cummings	No contact.
5	30	274	Monterey Rd	Barbara Smith, Beth Hayne PM	Declined.
6	19	285	Colonial Lane	Beth Lesniak	New Owner, meeting scheduled March 20, considering easment.
6	19	270	Colonial Lane	Dean & Christine Goodman	Declined request.
6	19	279	Colonial Lane	John Scott Gillis, Trustee.	Declined request.
7	22	223	COLONIAL LANE	Stephane Segouin	Willing to accept 1/2 an easment.
7	22	215	Colonial Lane	Nicholas Arsali	Might reconsider. Declined request.
7	22	232	Colonial Lane	Zvenka Kleinfeld	Declined request.
8	23	230	COLONIAL LANE	Salvatore J. Impastato	Considering 1/2 easement.
8	23	205	Colonial Lane	Francis P. Conroy, Janice B. Conroy	Declined request. .
8	23	216	Colonial Lane	Karen Egger	Declined request.
8	23	224	Colonial Lane	Tiffany Schauer	Considering 1/2 easement.
9	16	206	QUEENS LANE	Frazier Wellmeier Trust	Verbal approval. Full easment. Order S&L
9	16	201	Queens Lane	Jon Mauck, Liza Mauck	Declined request.
10	2	255	EL PUEBLO WAY	Donna & Allen Morris	Willing to accept communications only easment.
10	2	250	El Pueblo Way	Ellen Benoit	Declined request.
10	2	260	El Pueblo Way	Gary B. & Kelly Jean Pohrer	Willing to accept transformer easment.
10	2	263	El Pueblo Way	Robert Calhoun, Liza Pulitzer Calhoun	Declined request.
10	2	271	EL PUEBLO WAY	Nedda & Lawrence Pollack	Declined request.
11	39	211	Orange Grove Road	Kathleen Mara	Willing to accept easment.
11	39	1072	N. OCEAN BLVD.	Thomas Mandat	Declined

No Progress	3 No progress
Pending Decision	4 in negotiation
Approved	5 Approved
Recorded	1 Recorded

Phase 4 North Easement Acquisition - Chicane Status



Underground Utility Project Monthly Progress Report April 2020

Table of Contents

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

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2. Kimley-Horn - Design
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Gantt Charts - Phase 3 - 6
3. Burkhardt Construction
Executive Summary & Schedule - Phase 2N, 2S & 3N
4. Project Financial Report
5. Interest Rate Forecast

Dashboard Notes:

Total Project Budget - Opinion of cost for construction: \$121,085,059

Town of Palm Beach - Underground Utility Project Dashboard - Apr'20

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

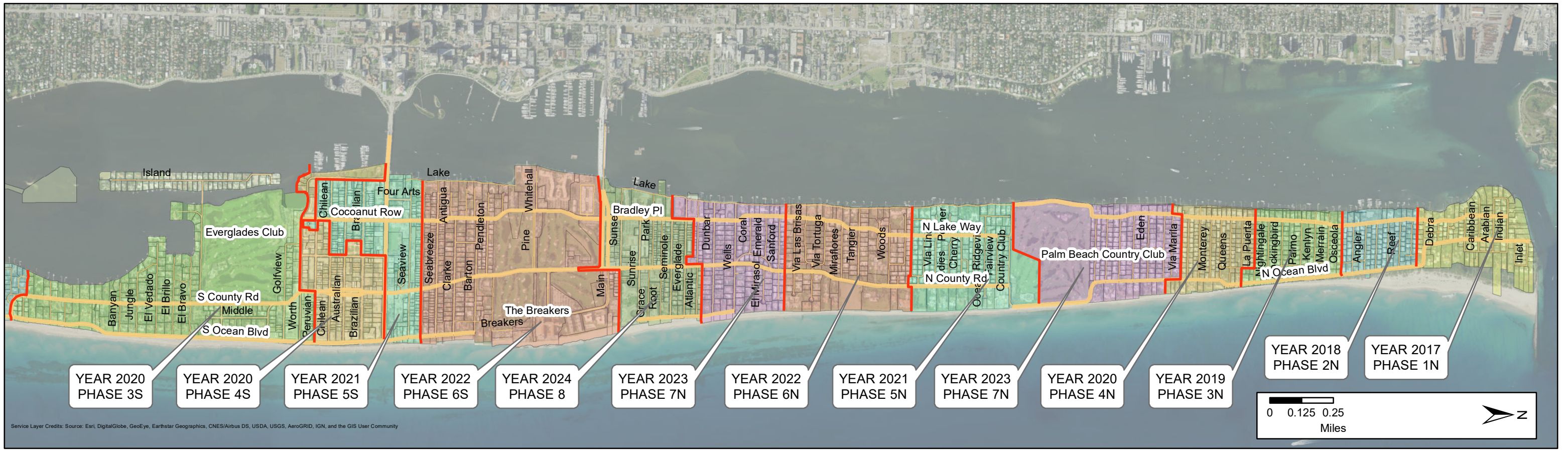


Status Legend
 Green - On Task
 Yellow - Caution
 Red - Not on Task
 Blue - Complete

SAVES AND RAVES
ISSUES AND CHALLENGES

Phase 1 South - overhead decom activity is 50% complete.
 Phase 3 South, Phase 4 North & 4 South - acquiring remaining easements is slowly progressing & challenging.

K:\WPB_Civil\044063188 - Townwide UG MP and Phase 1GIS\Plansheets\Sequence 1 Entire Island_2020.mxd



OVERALL SEQUENCE MAP

TOWN-WIDE UNDERGROUNDING OF UTILITIES



Master Plan 2017

Revised Jan 2020

Phase Area	Design Start	Construction Start	End of Pole Removal / Restoration	Design Start	Construction Start	End of Pole Removal / Restoration
Phase 1 N	Dec-16	Jun-17	Jun-19	Dec-16	Jun-17	Jun-19
Phase 1 S	Dec-16	Jun-17	Jun-19	Dec-16	Jun-17	Jan-20
Phase 2 N	Jun-17	Jul-18	Feb-20	Jun-17	Jul-18	Jun-20
Phase 2 S	Jun-17	May-19	Dec-20	Jun-17	Jan-20	Dec-21
Phase 3 N	Nov-17	May-19	Jan-21	Nov-17	Nov-19	Oct-21
Phase 3 S	Nov-17	May-19	Apr-21	Nov-17	Sep-20	Sep-22
Phase 4 N	Jun-18	May-20	Feb-22	Jun-18	Dec-20	Dec-22
Phase 4 S	Jun-18	May-20	Mar-22	Jun-18	Dec-20	Dec-22
Phase 5 N	May-19	May-21	Apr-23	May-19	May-21	Apr-23
Phase 5 S	May-19	May-21	May-23	May-19	May-21	May-23
Phase 6 N	May-20	May-22	Feb-24	Nov-19	May-22	Feb-24
Phase 6 S	May-20	May-22	Apr-24	Nov-19	May-22	Apr-24
Phase 7 N	May-21	May-23	Feb-25	May-20	May-23	Feb-25
Phase 7 S	May-21	May-23	Mar-25	May-20	May-23	Mar-25
Phase 8	May-22	May-24	Mar-26	May-22	May-24	Mar-26

A legend consisting of two stacked colored boxes. The top box is yellow and labeled 'Actual'. The bottom box is orange and labeled 'Estimated'.



**Town-Wide Undergrounding - Phase 3 Undergrounding
KHA Project #044063215
March 2020 Progress Report
Period: February 24, 2020 to March 18, 2020**

I. Scope Update

A. General

- Schedule: Project schedule progress is shown below.
 - Phase 3 North Design is 100% complete
 - Phase 3 South Design is 82% complete *
 - Budget: Project is on budget as of March 15, 2020
 - Phase 3 North Design is at 97% of total task budget
 - Phase 3 South Design at 89% of total task budget
 - Easement Status
 - Phase 3 North: 100% (36/36) easements approved
 - Phase 3 South: 82% (81/99) 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
- Progress Meeting Attendance.
- Continued development of Phase 3 South easement exhibits and submittal to Town.
- Site meetings with property owners to discuss easement requests in Phase 3 South.
- Development of legal sketches and descriptions for Phases 3 South.

II. Upcoming Activities (March 19, 2020 – April 18, 2020)

A. Detailed Design Phase

- Continued Subconsultant/utility owner coordination
- Continued Progress on development of Bid Plans for Phase 3 South.
- Continued Easement meetings with property owners – Phases 3 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

March 2020 Progress Report

Period: February 20, 2020 to March 18, 2020

I. Scope Update

A. General

- **Schedule:** Project schedule progress is shown below.
 - Phase 4 North Design is 72% complete*
 - Phase 4 South Design is 56% complete*
- **Budget:** Project is on budget as of March 15, 2019
 - Phase 4 North Design is at 76% of total task budget
 - Phase 4 South Design at 64% of total task budget
- **Easement Status**
 - Phase 4 North: 73% (49/67) easements approved
 - Phase 4 South: 38% (25/65) easements approved.

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

B. Detailed Design Phase

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

II. Upcoming Activities (March 19, 2020 – April 20, 2020)

A. Detailed Design Phase

- Continued coordination with utility owners to refine the design.
- 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
March 2020 Progress Report
Period: February 26, 2020 to March 25, 2020**

I. Scope Update

A. General

- Schedule: Project schedule progress is shown below
 - Phase 5 North Design is 33% complete
 - Phase 5 South Design is 33% complete
- Budget: Project is on budget as of March 15, 2020
 - Phase 5 North Design is at 28% of total task budget
 - Phase 5 South Design is at 26% of total task budget
- Easement Status
 - Phase 5: N/A, will provide status when this work begins

B. Detailed Design Phase

- Reviewed preliminary equipment locations
- Submitted Phase 5 North equipment location plan to ATT and Comcast
- Coordinated with utility companies, sub-consultants, and Town
- Developed equipment spreadsheets
- Uploaded Phase 5 North equipment spreadsheet
- Attended property owner meetings
- Phase 8 easement coordination
- Led easement meeting with sub-consultants and Town
- Led coordination meetings with sub-consultants

II. Upcoming Activities (March 26, 2020 – April 25, 2020)

A. Detailed Design Phase

- Review preliminary equipment locations
- Submit Phase 5 South equipment location plan to ATT and Comcast
- Coordinate with utility companies, sub-consultants, and Town
- Develop equipment spreadsheet
- Upload Phase 5 South equipment spreadsheet
- Attend property owner meetings



**Town-Wide Undergrounding - Phase 6 Undergrounding
KHA Project #044063247
March 2020 Progress Report
Period: February 26, 2020 to March 25, 2020**

I. Scope Update

A. General

- Schedule: Project schedule progress is shown below
 - Phase 6 North Design is 17% complete
 - Phase 6 South Design is 14% complete
- Budget: Project is on budget as of March 15, 2020
 - Phase 6 North Design is at 11% of total task budget
 - Phase 6 South Design is at 12% of total task budget
- Easement Status
 - Phase 6: N/A, will provide status when this work begins

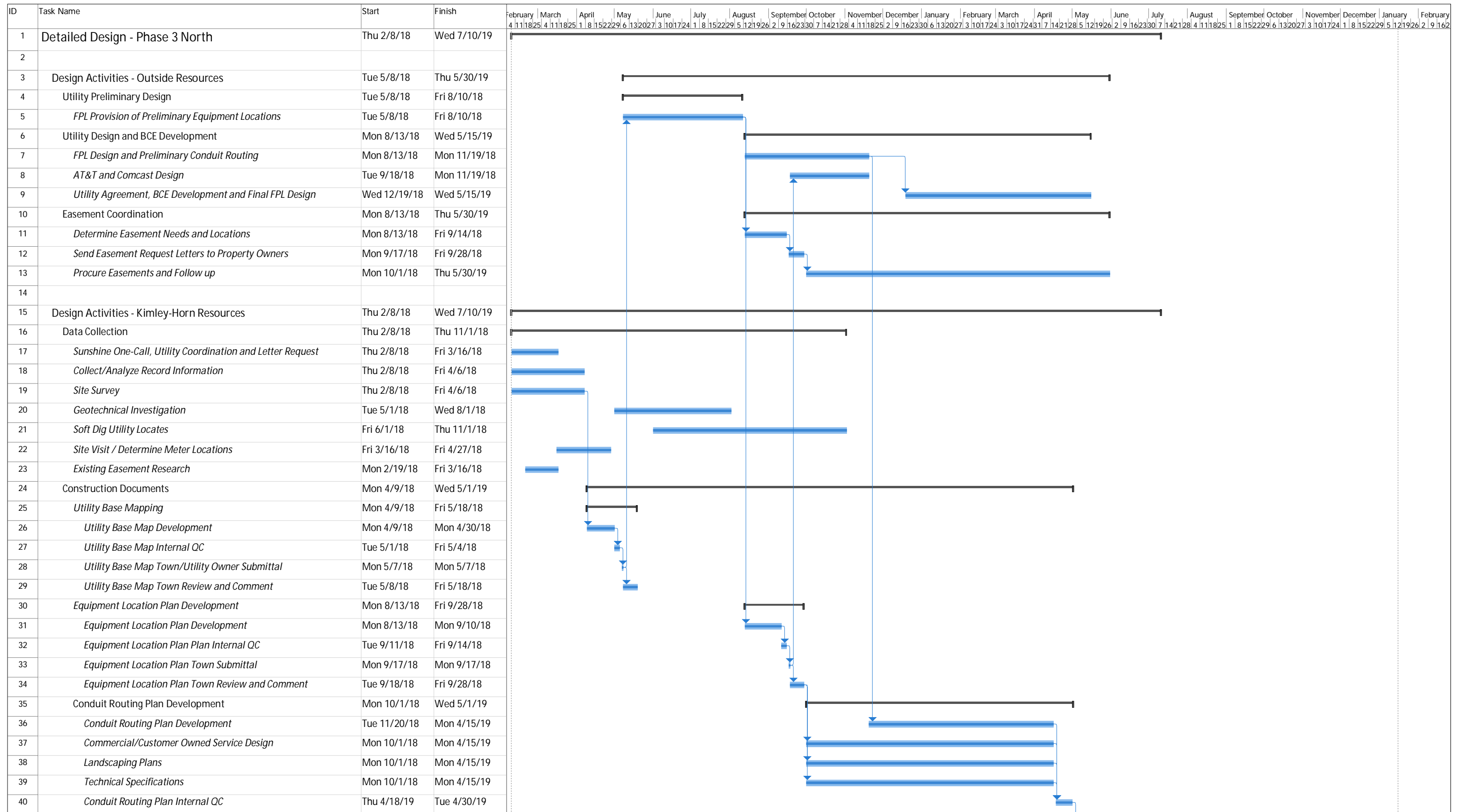
B. Detailed Design Phase

- Surveyed project site
- Developed utility base maps
- Coordinated with utility companies, sub-consultants, and Town
- Presented at UUTF meeting at Town Hall
- Led coordination meetings with sub-consultants

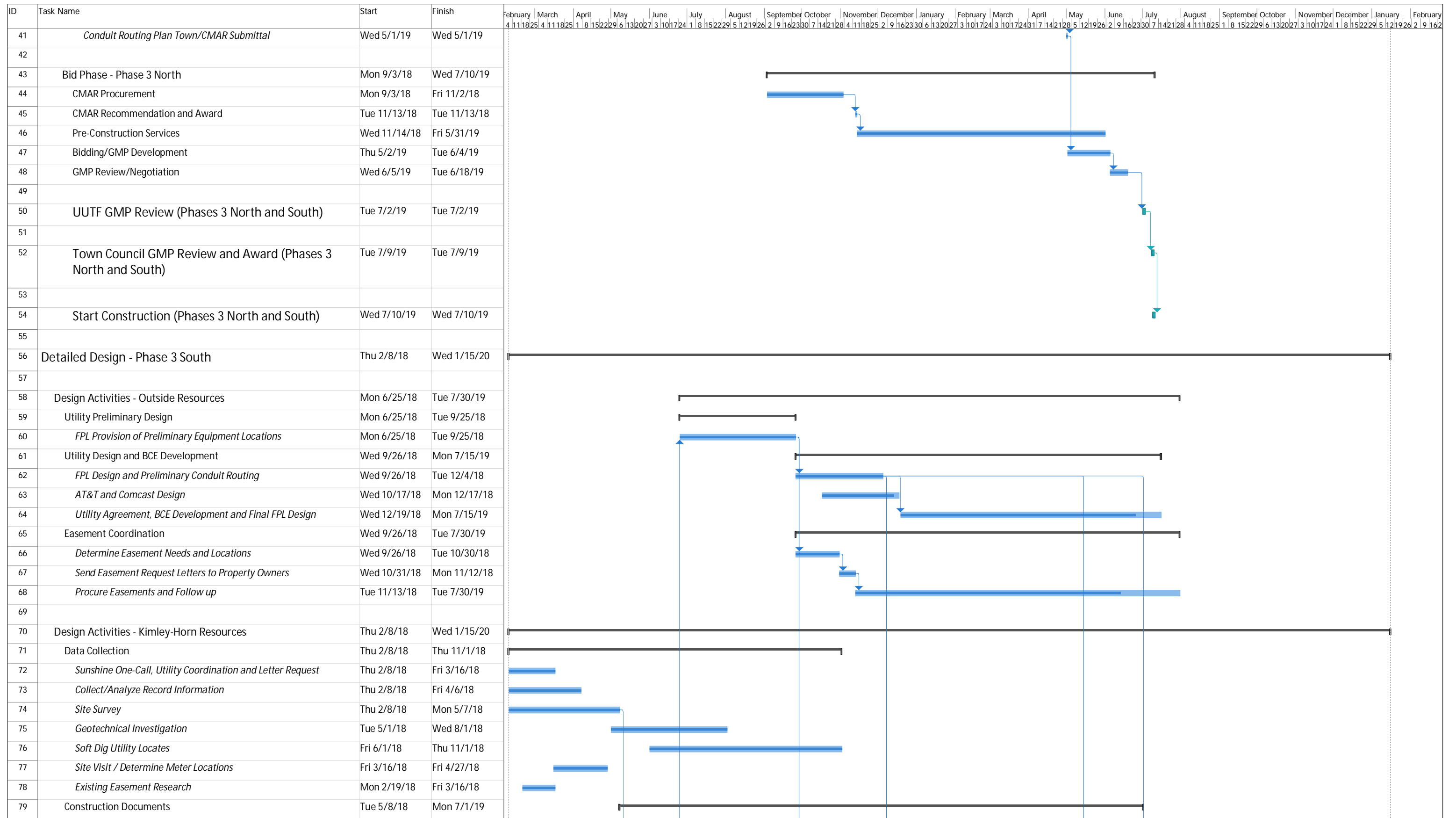
II. Upcoming Activities (March 26, 2020 – April 25, 2020)

A. Detailed Design Phase

- Develop utility base maps
- Submit utility base maps to FPL
- Coordinate with utility companies, sub-consultants, and Town

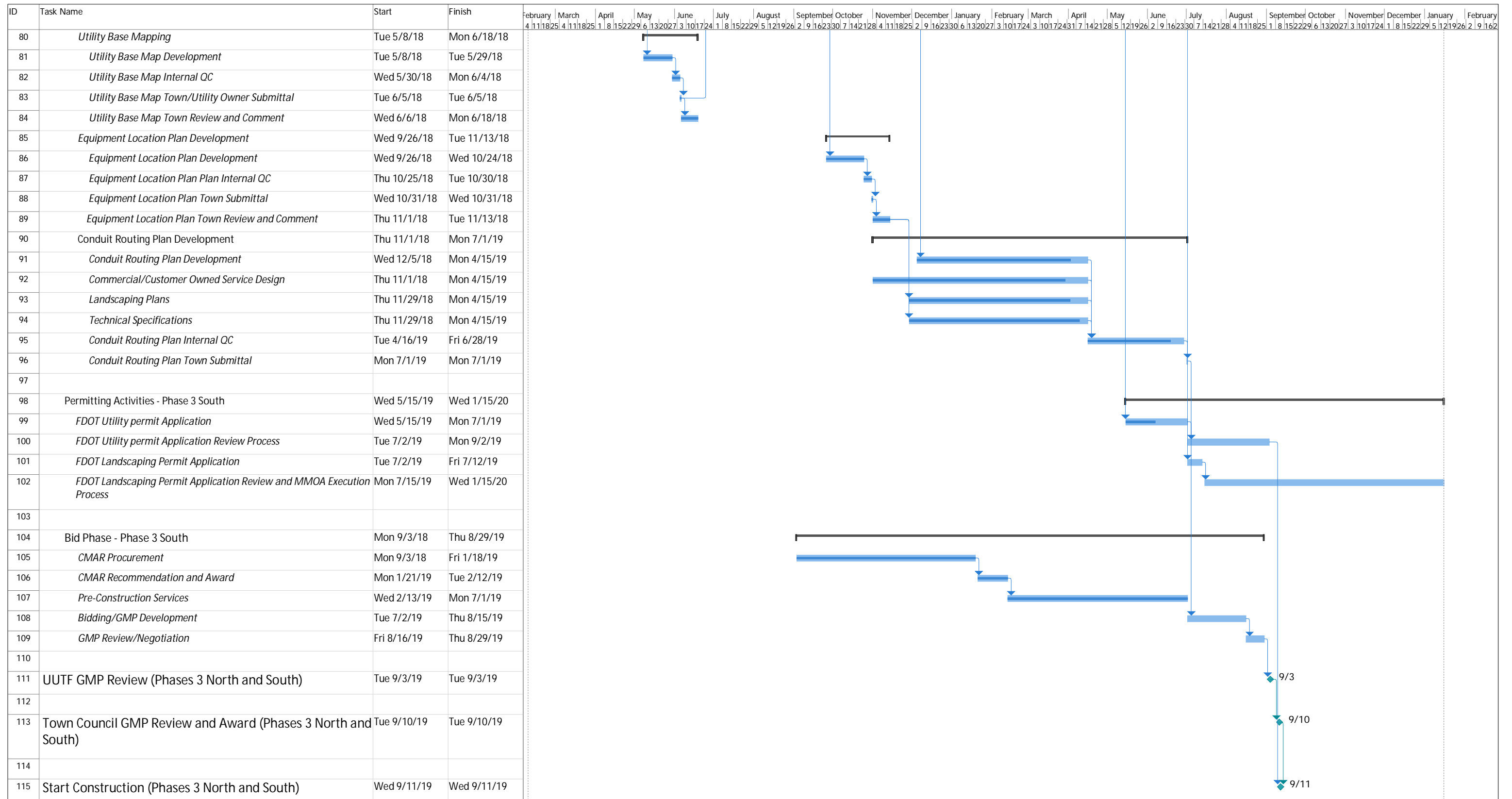


Project: Phase 3 Detailed Desig Date: Wed 3/18/20	Task	Summary	Inactive Milestone	Duration-only	Start-only	External Milestone	Manual Progress
	Split	Project Summary	Inactive Summary	Manual Summary Rollup	Finish-only	Deadline	Progress
	Milestone	Inactive Task	Manual Task	Manual Summary	External Tasks	Progress	Progress

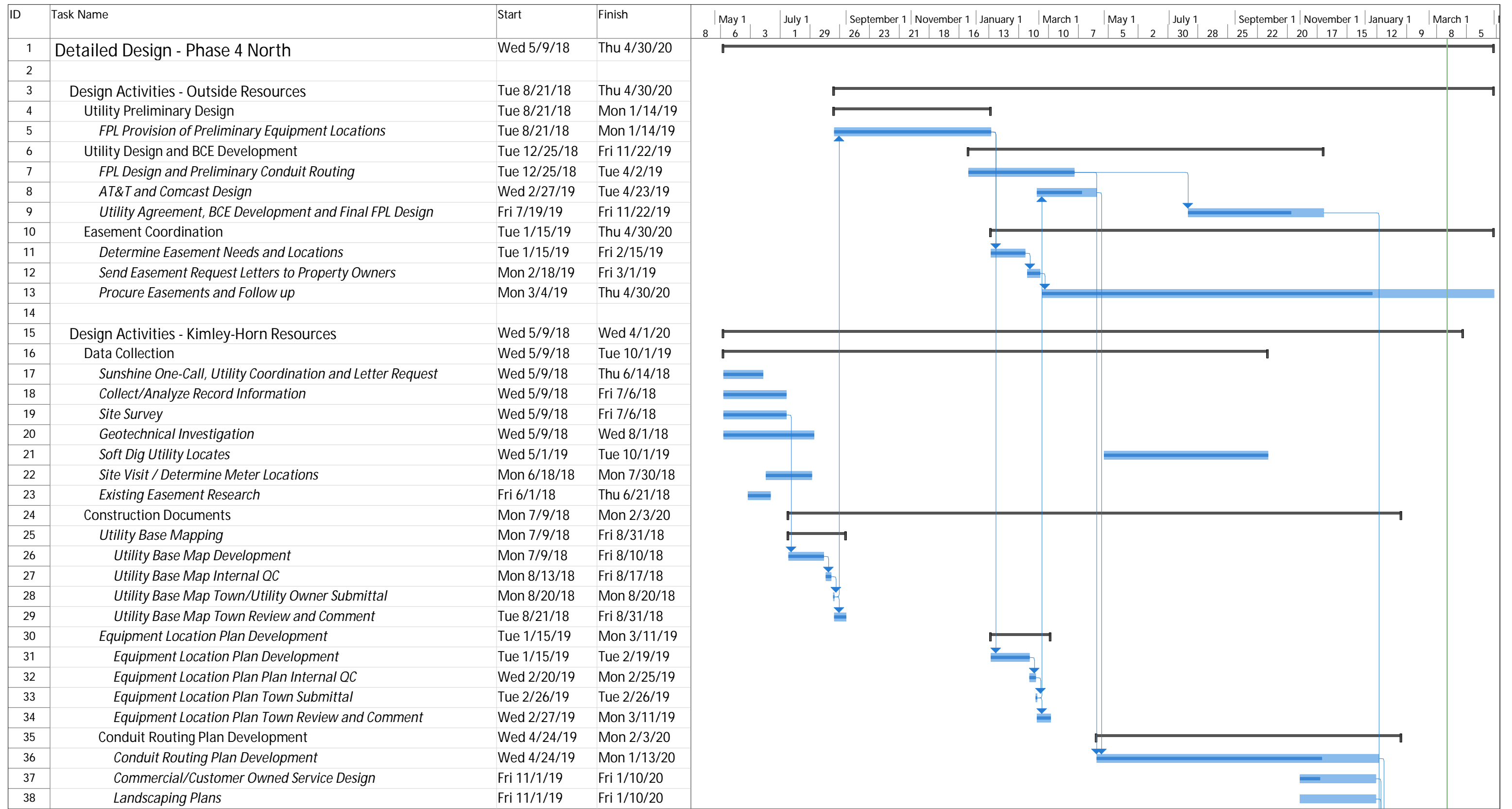


Project: Phase 3 Detailed Design
Date: Wed 3/18/20

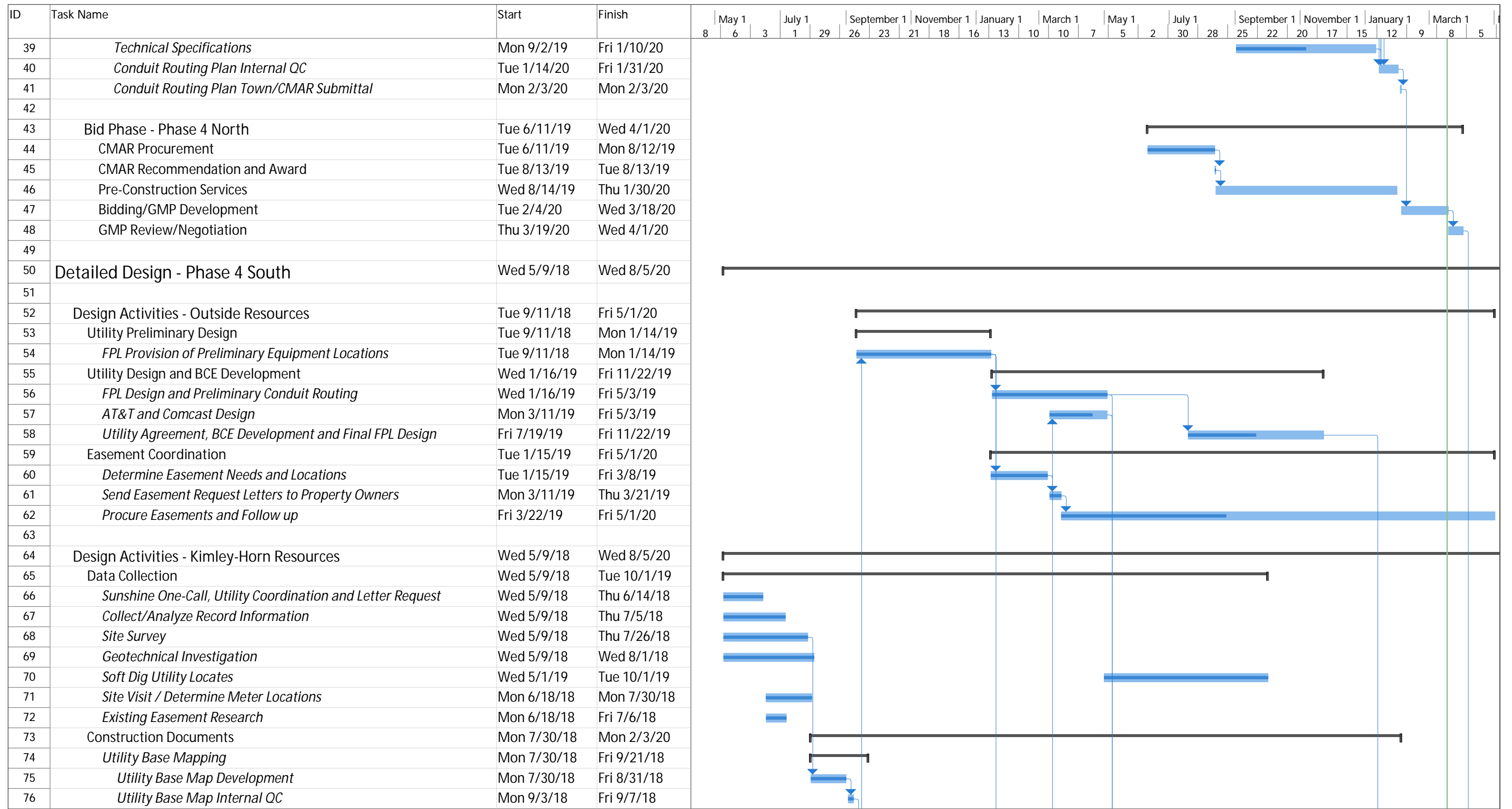
Task	Summary	Inactive Milestone	Duration-only	Start-only	External Milestone	Manual Progress
Split	Project Summary	Inactive Summary	Manual Summary Rollup	Finish-only	Deadline	
Milestone	Inactive Task	Manual Task	Manual Summary	External Tasks	Progress	



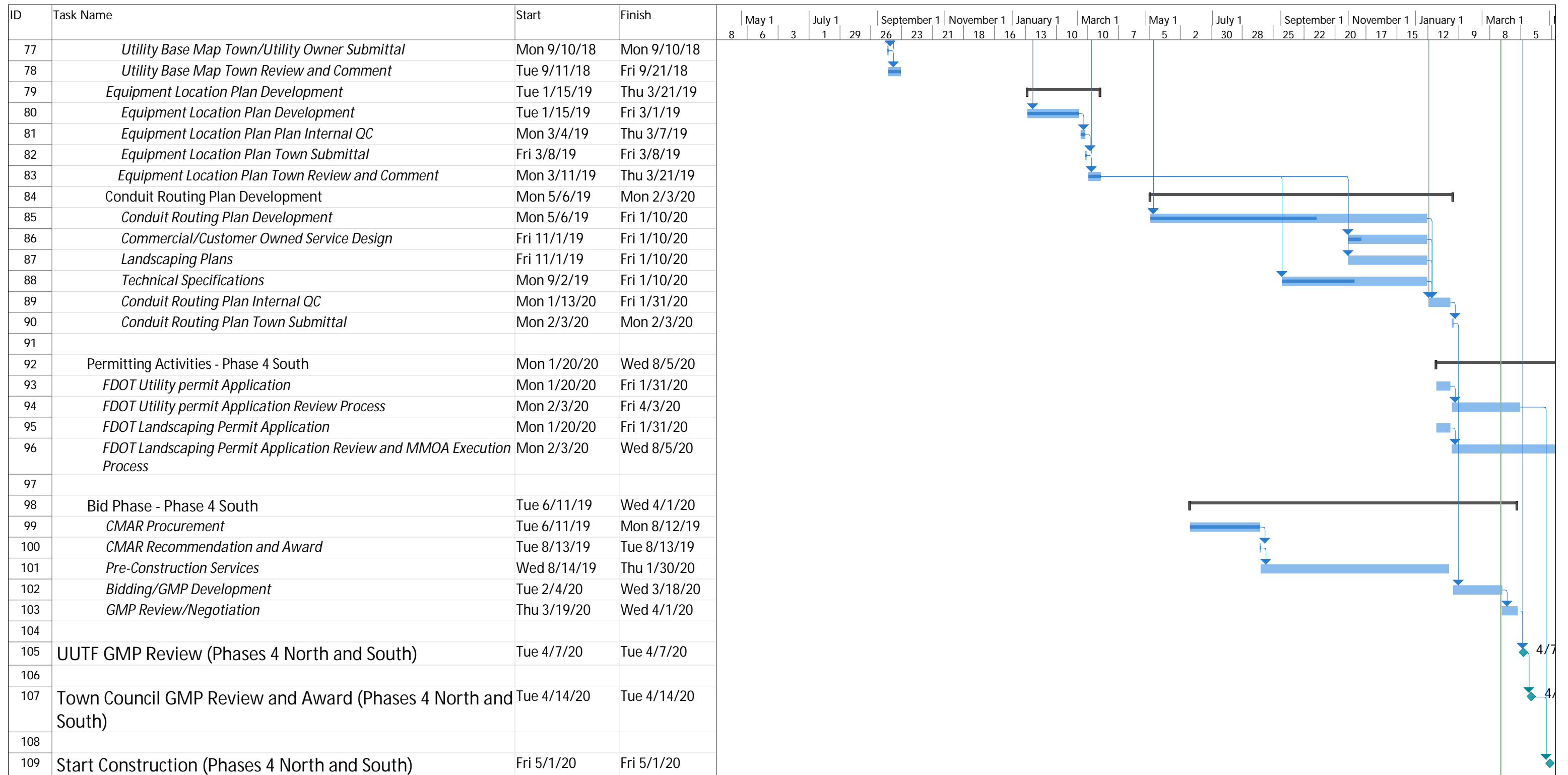
Project: Phase 3 Detailed Design Date: Wed 3/18/20	Task	Summary	Inactive Milestone	Duration-only	Start-only	External Milestone	Manual Progress
	Split	Project Summary	Inactive Summary	Manual Summary Rollup	Finish-only	Deadline	Manual Progress
	Milestone	Inactive Task	Manual Task	Manual Summary	External Tasks	Progress	Manual Progress



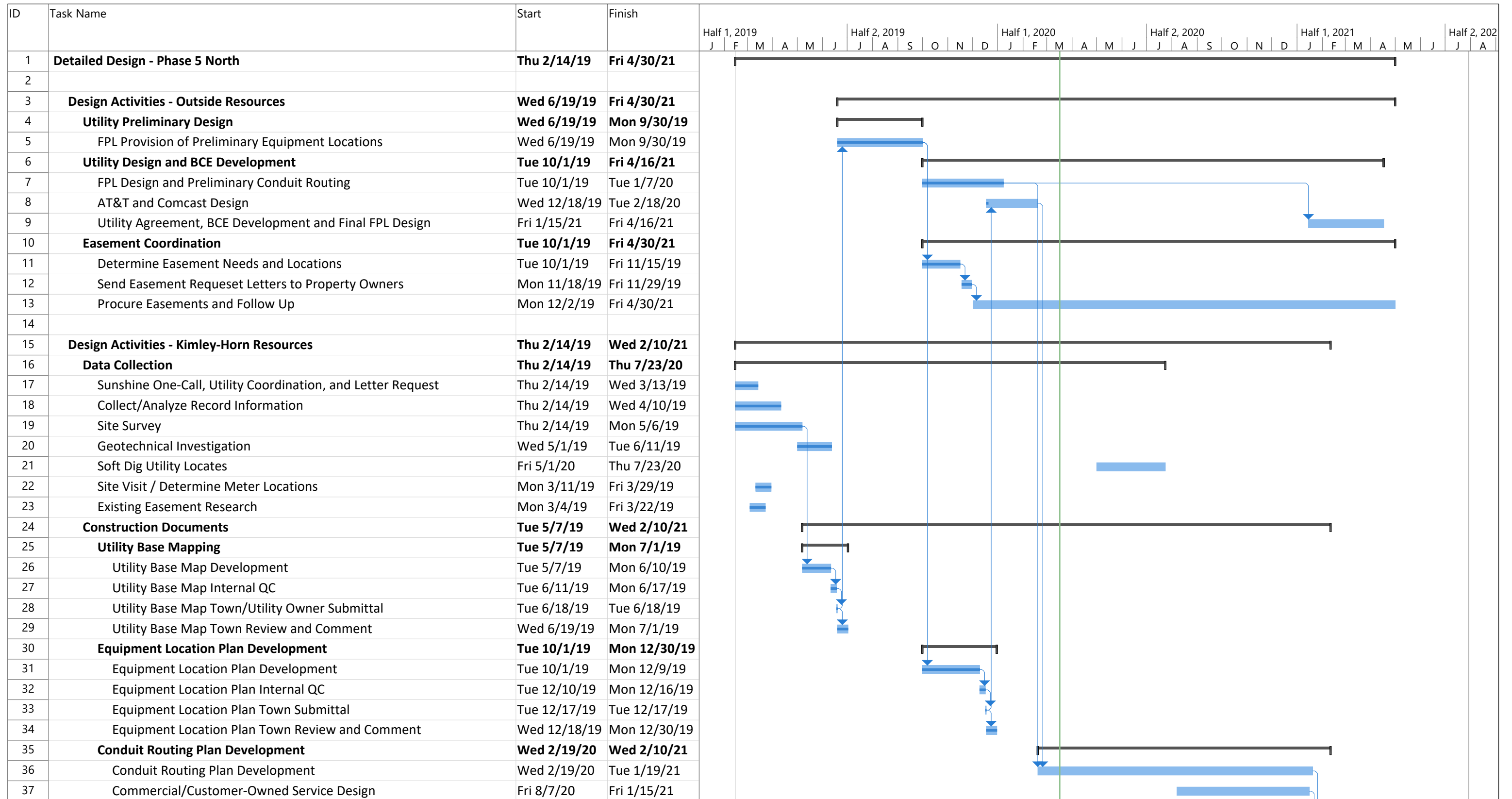
Project: Phase 4 Detailed Desig Date: Wed 3/18/20	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			



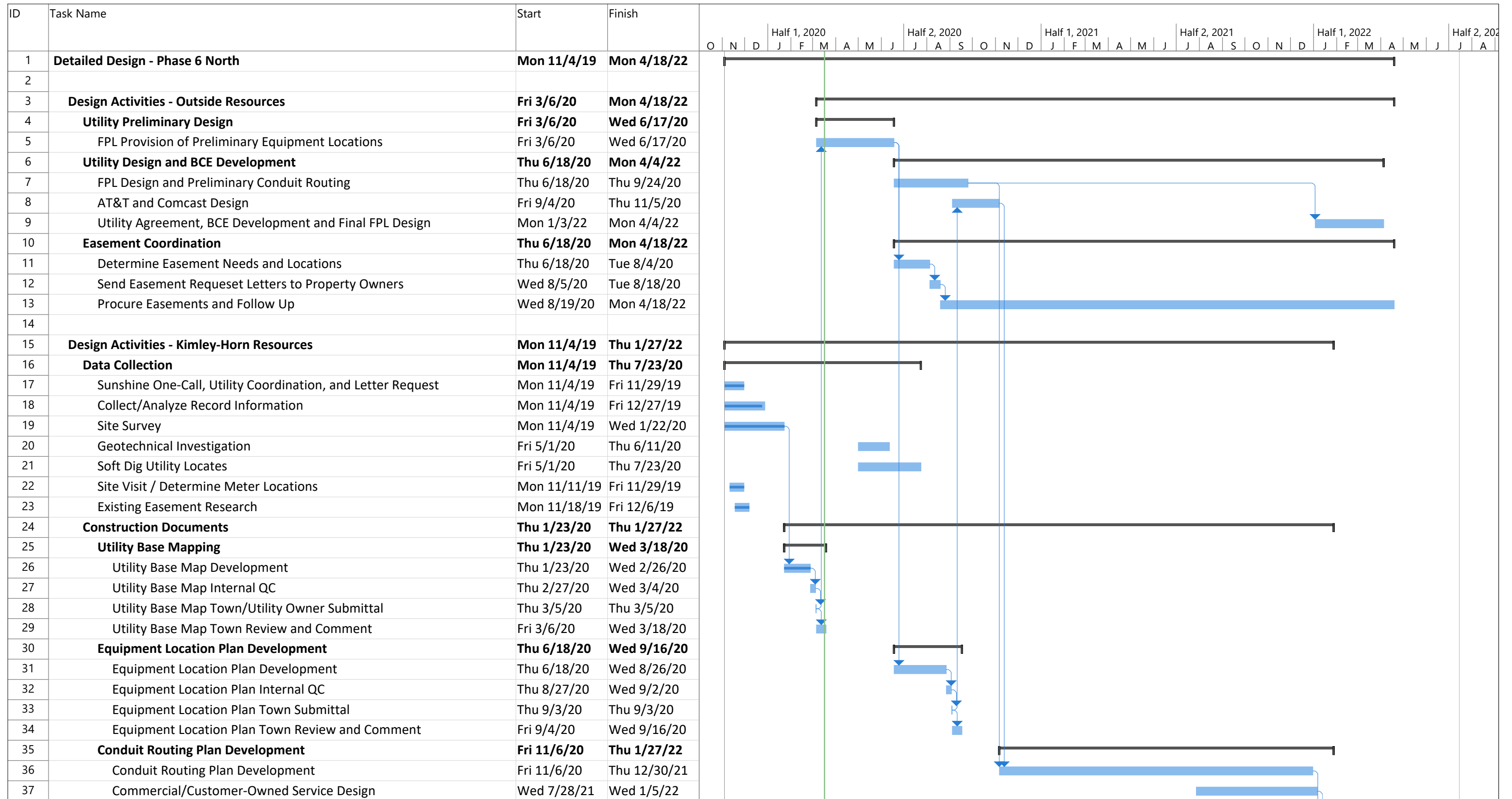
Project: Phase 4 Detailed Desig Date: Wed 3/18/20	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			



Project: Phase 4 Detailed Design Date: Wed 3/18/20	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			



Project: 2019_0226_Schedule Date: Tue 3/17/20	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			



Project: 2019_0226_Schedule Date: Tue 3/17/20	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			

ID	Task Name	Start	Finish	Timeline (Half 1, 2020 to Half 2, 2022)																											
75	Utility Base Map Development	Thu 1/23/20	Wed 2/26/20	[Gantt bar]																											
76	Utility Base Map Internal QC	Thu 2/27/20	Wed 3/4/20	[Gantt bar]																											
77	Utility Base Map Town/Utility Owner Submittal	Thu 3/5/20	Thu 3/5/20	[Gantt bar]																											
78	Utility Base Map Town Review and Comment	Fri 3/6/20	Wed 3/18/20	[Gantt bar]																											
79	Equipment Location Plan Development	Thu 6/18/20	Wed 9/16/20	[Summary bar]																											
80	Equipment Location Plan Development	Thu 6/18/20	Wed 8/26/20	[Gantt bar]																											
81	Equipment Location Plan Internal QC	Thu 8/27/20	Wed 9/2/20	[Gantt bar]																											
82	Equipment Location Plan Town Submittal	Thu 9/3/20	Thu 9/3/20	[Gantt bar]																											
83	Equipment Location Plan Town Review and Comment	Fri 9/4/20	Wed 9/16/20	[Gantt bar]																											
84	Conduit Routing Plan Development	Fri 11/6/20	Thu 1/27/22	[Summary bar]																											
85	Conduit Routing Plan Development	Fri 11/6/20	Thu 12/30/21	[Gantt bar]																											
86	Commercial/Customer-Owned Service Design	Wed 7/28/21	Wed 1/5/22	[Gantt bar]																											
87	Landscaping Plan	Wed 7/28/21	Wed 1/5/22	[Gantt bar]																											
88	Technical Specifications	Wed 7/28/21	Wed 1/5/22	[Gantt bar]																											
89	Conduit Routing Plan Internal QC	Thu 1/6/22	Wed 1/26/22	[Gantt bar]																											
90	Conduit Routing Plan Town/CMAR Submittal	Thu 1/27/22	Thu 1/27/22	[Gantt bar]																											
91																															
92	Permitting Activities - Phase 6 South	Fri 1/14/22	Thu 7/14/22	[Summary bar]																											
93	FDOT Utility Permit Application	Fri 1/14/22	Thu 1/27/22	[Gantt bar]																											
94	FDOT Utility Permit Application Review Process	Fri 1/28/22	Thu 3/24/22	[Gantt bar]																											
95	FDOT Landscaping Permit Application	Fri 1/14/22	Thu 1/27/22	[Gantt bar]																											
96	FDOT Landscaping Permit Application Review and MMOA Execution Process	Fri 1/28/22	Thu 7/14/22	[Gantt bar]																											
97																															
98	Bid Phase - Phase 6 South	Fri 5/28/21	Wed 4/13/22	[Summary bar]																											
99	CMAR Procurement	Fri 5/28/21	Tue 9/28/21	[Gantt bar]																											
100	CMAR Recommendation and Award	Tue 10/12/21	Tue 10/12/21	[Gantt bar]																											
101	Preconstruction Services	Tue 10/26/21	Wed 4/13/22	[Gantt bar]																											
102	Bidding/GMP Development	Fri 1/28/22	Thu 3/17/22	[Gantt bar]																											
103	GMP Review/Negotiation	Fri 3/18/22	Mon 3/28/22	[Gantt bar]																											
104																															
105	Town Council GMP Review and Award (Phases 6 North and South)	Tue 4/12/22	Tue 4/12/22	[Gantt bar]																											
106																															
107	Start Construction (Phases 6 North and South)	Mon 5/2/22	Mon 5/2/22	[Gantt bar]																											

Project: 2019_0226_Schedule
Date: Tue 3/17/20

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
February 2020

Project Description

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

Project Status:

As the project continued in February a second drilling crew was added to the team. At the beginning of the month most of the drilling took place along North Ocean Way, Kenlyn Road, and Merrain. Drilling within the right of way along with private side service runs were worked on. Later in the month, drilling along North Ocean Blvd. between Ocean Terrace and Palmo began.

The third crew continued the installation of transformer pads, transformers, pulling wire, and installing hand holes. The same crew was also performing road repairs and making temp asphalt repairs

The project has gotten back 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	81%	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	100%	11 days	Mon 8/20/18	Mon 9/3/18																								
8	Underground Conduit Installation, Primary/Secondary (FPL, ATT, Comcast)	100%	240 days	Mon 9/3/18	Fri 8/2/19																								
9	Feeder Splice Box Installation	100%	140 days	Sun 12/30/18	Thu 7/11/19																								
10	Set Transformers / Switch Cabinets (FPL)	100%	155 days	Sun 1/13/19	Thu 8/15/19																								
11	Secondary Services / Wire	100%	235 days	Mon 11/5/18	Fri 9/27/19																								
12	As-Built Submission / Review (FPL)	100%	220 days	Mon 2/11/19	Fri 12/13/19																								
13	Pull Wire / Terminations Primary (FPL)	100%	145 days	Mon 2/18/19	Fri 9/6/19																								
14	*ATT Rod Conduit, Pull Wire, Set Pedestals	95%	180 days	Mon 3/11/19	Fri 11/15/19																								
15	*Comcast Pull Wire, Set Pedestals	100%	180 days	Mon 3/11/19	Fri 11/15/19																								
16	Cut over / Overhead Removal (ATT/Comcast)	60%	150 days	Mon 6/3/19	Fri 12/27/19																								
17	Energize Underground (FPL)	40%	140 days	Mon 4/8/19	Fri 10/18/19																								
18	Secondary Service Switch Over (FPL)	50%	180 days	Fri 4/19/19	Thu 12/26/19																								
19	** Demo Overhead / Remove Poles (FPL) / Final Restoration	0%	180 days	Mon 6/17/19	Fri 2/21/20																								
20	*This Work Will Be Performed By ATT/COMCAST Crews, All Other Work Is Anticipated To Be Performed By A Subcontractor Under The Direction Of	0%																											
21	**This Work Must Be Performed By FPL Crews, All Other Work Is Anticipated To Be Performed By A Subcontractor Under The Direction Of Burkhardt Construction, Inc.	0%																											
22	Storm Drainage	100%	30 days	Mon 8/12/19	Fri 9/20/19																								

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



ID	Task Name	% Complete	Duration	Start	Finish	Qtr 3, 2019			Qtr 4, 2019			Qtr 1, 2020			Qtr 2, 2020			Qtr 3, 2020			Qtr 4, 2020			Qtr 1, 2021			Qtr 2, 2021		
						Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	
1	PHASE 3 NORTH	29%	444 days?	Wed 8/14/19	Mon 4/26/21																								
2	Town Council Approval	100%	1 day	Wed 8/14/19	Wed 8/14/19																								
3	Award Prime Contract	100%	13 days	Thu 8/15/19	Mon 9/2/19																								
4	Permitting	100%	14 days	Thu 8/15/19	Tue 9/3/19																								
5	Customer Owned Service Connection Permitting	100%	14 days	Thu 8/15/19	Tue 9/3/19																								
6	Sub Contract Agreements	100%	14 days	Thu 8/15/19	Tue 9/3/19																								
7	Material Procurement	100%	55 days	Tue 8/20/19	Sun 11/3/19																								
8	Underground Conduit Installation, Primary/Secondary (FPL, ATT, Comcast)	35%	240 days	Mon 11/4/19	Fri 10/2/20																								
9	As-Built Submission / Review (FPL)	25%	200 days	Fri 1/3/20	Thu 10/8/20																								
10	Secondary Services / Wire	35%	100 days	Fri 5/8/20	Thu 9/24/20																								
11	Feeder Splice Box Installation	0%	55 days	Fri 7/10/20	Thu 9/24/20																								
12	Set Transformers / Switch Cabinets (FPL)	30%	55 days	Fri 7/10/20	Thu 9/24/20																								
13	Pull Wire / Terminations Primary (FPL)	20%	85 days	Fri 8/14/20	Thu 12/10/20																								
14	*ATT Rod Conduit, Pull Wire, Set Pedestals	0%	55 days	Fri 8/14/20	Thu 10/29/20																								
15	*Comcast Pull Wire, Set Pedestals	0%	55 days	Fri 8/14/20	Thu 10/29/20																								
16	Cut over / Overhead Removal (ATT/Comcast)	0%	20 days	Fri 11/6/20	Thu 12/3/20																								
17	Energize Underground (FPL)	0%	20 days	Tue 12/15/20	Mon 1/11/21																								
18	Secondary Service Switch Over (FPL)	0%	35 days	Tue 12/15/20	Mon 2/1/21																								
19	** Demo Overhead / Remove Poles (FPL) / Final Restoration	0%	57 days	Fri 2/5/21	Mon 4/26/21																								
20	*This Work Will Be Performed By ATT/COMCAST Crews, All Other Work Is Anticipated To Be Performed By A Subcontractor Under The Direction Of 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%																											

**Underground Utility Project Budget
Project Financial Summary
March 31, 2020**

Expenditures	Original OPC	Dec 2019 OPC	Budget	Actual	% Expended
Phase 1	\$ 12,620,000	\$ 12,910,000	\$ 12,829,947	\$ 12,655,507	98.6%
Phase 2	\$ 9,170,000	\$ 13,470,000	\$ 12,915,885	\$ 5,639,908	43.7%
Phase 3	\$ 10,910,000	\$ 15,400,000	\$ 6,031,565	\$ 2,932,311	48.6%
Phase 4	\$ 10,370,000	\$ 15,220,000	\$ 1,335,096	\$ 813,533	60.9%
Phase 5 (Includes \$8.5 Million FEMA Grant Offset)	\$ 14,090,000	\$ 11,694,645	\$ 1,599,805	\$ 411,069	25.7%
Phase 6	\$ 16,820,000	\$ 20,800,000	\$ 1,886,346	\$ -	0.0%
Phase 7	\$ 11,730,000	\$ 15,910,000	\$ -	\$ -	
Phase 8	\$ 12,300,000	\$ 14,500,000	\$ -	\$ -	
Total Project Costs To Date	\$ 98,010,000	\$ 119,904,645	\$ 36,598,645	\$22,452,327	61.3%
Other Costs Associated Directly with the Project (Page 8)	\$ 570,000	\$ 1,180,414	\$ 1,180,414	\$ 925,151	78.4%
Grand Total of Costs Related to Project	\$ 98,580,000	\$ 121,085,059	\$ 37,779,059	\$23,377,478	61.9%
Debt Service and Related Debt Issuance Costs (Page 8)			\$ 6,098,350	\$ 4,636,639	76.0%
Total Other Costs Outside Underground Budget (Page 8)			\$ 1,158,567	\$ 1,953,138	168.6%
Grand Total of All Costs Related to the Project	\$ 98,580,000	\$ 121,085,059	\$ 38,937,626	\$25,330,616	65.1%

Total Project Budget - Opinion of cost for construction	\$ 121,085,059
% Budgeted/Encumbered To Date Project Costs	31.20%
% Spent to Date - Project Costs	19.31%

Project Revenues Received

Revenues	Budget	Actual	% of Budget
Revenues			
Prepaid Assessments	\$ -	\$ 11,966,042	0.0%
Assessment Revenue	\$ 13,380,000	\$ 12,549,018	93.8%
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	\$ 1,988,644	388.4%
GO Bond Proceeds	\$ 60,500,000	\$ 60,499,897	100.0%
1 Cent Sales Tax	\$ 5,000,000	\$ 1,750,000	35.0%
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	\$ 337,225	82.4%
Total Project Revenues	\$ 91,908,191	\$ 93,579,103	101.8%

Underground Utility Project Budget
Phase 1 Project Costs
March 31, 2020

	Original OPC	Dec 2019 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%
Subtotal Design Phase	\$ 1,330,000	\$ 1,280,000	\$ 1,276,829	\$ 1,276,813	100.0%
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	109,049	415.1%
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	\$ 4,930,000	\$ 4,868,657	\$ 4,933,490	101.3%
Phase 1 South Construction					
Preconstruction			\$ 22,200	22,200	100.0%
Whiting Turner Construction			\$ 4,450,977	4,267,153	95.9%
Change Order for AT&T and Comcast Conduit			\$ 125,147	125,147	100.0%
Other Approved Change Orders			\$ 12,749	12,749	100.0%
Utility Design Costs			\$ 33,013	33,013	100.0%
Utility Construction Costs (FPL, Comcast, AT&T)			\$ 1,374,193	1,362,028	99.1%
Construction Engineering (KH)			\$ 316,498	315,453	99.7%
	\$ 6,800,000	\$ 6,350,000	\$ 6,334,777	\$ 6,137,742	96.9%
Easement Recording Fees			\$ 347	\$ 740	
Legal Costs/Easement Acquisition - Jones Foster	\$ 280,000	\$ 350,000	\$ 301,359	\$ 306,723	101.8%
Legal Sketch and Description - Easements			34,000	33,215	97.7%
Easement Abandonment					
Surveying			\$ 13,978		
Temp Service					
Total Phase 1 Costs	\$ 12,620,000	\$ 12,910,000	\$ 12,829,947	\$ 12,655,507	98.6%

Underground Utility Project Budget
Phase 2 Project Costs
March 31, 2020

	Original OPC	Dec 2019 OPC	Budget	Actual	% Expended
Phase 2 Design					
Kimley Horn					
Task 1.1 Phase 2 North Design	335,000		\$ 281,304	\$ 281,304	100.0%
Task 1.2 Phase 2 South Design	400,000		\$ 335,353	\$ 335,353	100.0%
Task 1.3 Permitting Assistance North and South			\$ 12,674	\$ 12,674	100.0%
Task 1.4 Bid Phase Assistance North and South			\$ 40,565	\$ 40,565	100.0%
Task 1.6 Meetings North and South			\$ 136,617	\$ 129,348	94.7%
Total Phase 2 Design	\$ 735,000	\$ 807,000	\$ 806,513	\$ 799,244	99.1%
Construction Costs					
Phase 2 North Construction					
Preconstruction			\$ 35,000	31,970	91.3%
Burkhardt Construction			\$ 4,015,865	3,604,249	89.8%
Approved Change Orders			\$ -	-	
FPL Design Cost			\$ 11,759	1,350	11.5%
ATT Design Cost			\$ 5,000	\$ 5,000	100.0%
Comcast Design Cost				\$ 4,582	
Utility Costs (FPL, Comcast, AT&T)			\$ 496,307	\$ 496,307	100.0%
FPL - Additional Vista Switches				\$ 54,938	
Street Light Conversion			\$ 19,186	\$ 19,186	100.0%
Construction Engineering (KH)			\$ 248,121	\$ 221,256	89.2%
Total Phase 2 North Construction	3,800,000	5,020,000	\$ 4,831,238	\$ 4,438,838	91.9%
Phase 2 South Construction	-				
Preconstruction			\$ 35,000	-	
Burkhardt Construction			\$ 6,494,596		
Approved Change Orders			\$ -		
FPL Design Cost			\$ 13,330	14,200	106.5%
ATT Design Cost			\$ 5,000	\$ 5,000	100.0%
Comcast Design Cost			\$ 5,000	\$ 4,582	
Utility Costs (FPL, Comcast, AT&T)			\$ 200,000	\$ 123,948	
Street Light Conversion			\$ 20,000	\$ 19,268	
Construction Engineering (KH)			\$ 282,973	\$ 31,288	
Total Phase 2 South Construction	4,435,000	7,424,000	\$ 7,055,899	\$ 198,286	2.8%
Easement Acquisition/Abandonment	200,000	219,000			
<i>Kimley Horn Easement Assistance</i>					
Task 1.5 Easement Assistance North			\$ 64,936	\$ 64,935	100.0%
Task 1.5 Easement Assistance South			\$ 77,466	\$ 77,467	100.0%
<i>Surveys</i>					
Task 1.7 Legal Sketch North			\$ 14,020	\$ 14,020	100.0%
Task 1.7 Legal Sketch South			\$ 21,725	\$ 19,409	89.3%
Advertising				\$ 1,101	
Jones Foster - Legal			\$ 25,000	\$ 23,325	93.3%
Postage			\$ -	\$ 491	
Recording Costs			\$ 3,605	\$ 2,793	77.5%
Easement Abandonment			\$ 15,484	\$ -	0.0%
Total Easement Acquisition Costs	200,000	219,000	\$ 222,236	\$ 203,541	91.6%
Total Phase 2 Costs	\$ 9,170,000	\$ 13,470,000	\$ 12,915,885	\$ 5,639,908	43.7%

Underground Utility Project Budget
Phase 3 Project Costs
March 31, 2020

	Original OPC	Dec 2019 OPC	Budget	Actual	% Expended
Phase 3 Design					
Kimley Horn					
Task 1.1 Phase 3 North Design	\$ 325,000		\$ 280,189	\$ 280,189	100.0%
Task 1.2 Phase 3 South Design	\$ 535,000		\$ 486,333	\$ 423,101	87.0%
Task 1.3 Permitting Assistance			\$ 13,739		0.0%
Task 1.4 Bid Phase Assistance			\$ 36,834	\$ 18,417	50.0%
Task 1.5 Meetings			\$ 77,411	\$ 76,491	98.8%
Total Phase 3 Design	\$ 860,000	\$ 895,000	\$ 894,505	\$ 798,197	89.2%
Construction Costs					
Phase 3 North Construction	\$ 3,700,000	\$ 5,300,000			
Preconstruction			\$ 24,580	\$ 24,580	100.0%
Construction - Burkhardt			\$ 4,042,171	\$ 1,309,232	32.4%
Approved Change Orders					
FPL Design Cost			\$ 12,850	\$ 1,350	10.5%
ATT Design Cost				\$ 5,000	
Comcast Design Cost				\$ 3,128	
FPL Construction			\$ 87,101	\$ 87,101	
Construction Engineering (KH)			\$ 236,976	\$ 68,040	28.7%
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	\$ 5,300,000	\$ 4,761,488	\$ 1,856,240	39.0%
Phase 3 South Construction	\$ 6,090,000	\$ 8,875,000			
Preconstruction					
Construction					
Approved Change Orders					
FPL Design Cost			\$ 11,359	6,950	
ATT Design Cost				5,000	
Comcast Design Cost				3,128	
Construction Engineering (KH)					
Total Phase 3 South Construction	\$ 6,090,000	\$ 8,875,000	\$ 11,359	\$ 15,078	0.0%
Easement Acquisition/Abandonment	\$ 260,000	\$ 330,000			
<i>Kimley Horn Easement Assistance</i>					
Task 1 Easement Assistance North and South			\$ 273,390	\$ 258,538	94.6%
Legal Advertising				\$ 1,076	
<i>Surveys</i>					
Task Legal Sketch South			\$ 37,436		
Jones Foster - Legal			\$ 25,000		
Recording Costs				\$ 3,181	
Easement Abandonment			\$ 28,387	\$ -	
Total Easement Acquisition Costs	\$ 260,000	\$ 330,000	\$ 364,213	\$ 262,796	72.2%
Total Phase 3 Costs	\$ 10,910,000	\$ 15,400,000	\$ 6,031,565	\$ 2,932,311	48.6%

Underground Utility Project Budget
Phase 4 Project Costs
March 31, 2020

	Original OPC	Dec 2019 OPC	Budget	Actual	% Expended
Phase 4 Design					
Kimley Horn					
Task 1.1 Phase 4 North Design	\$ 402,000		\$ 312,317	234,238	75.0%
Task 1.2 Phase 4 South Design	\$ 413,000		\$ 451,284	275,283	61.0%
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	30,440	39.1%
Total Phase 4 Design	\$ 815,000	\$ 894,000	\$ 893,879	539,961	60.4%
Construction Costs					
Phase 4 North Construction	4,605,000	6,275,000			
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	\$ 6,275,000	\$ 12,757	8,128	0.0%
Phase 4 South Construction	4,710,000	7,640,000			
Preconstruction					
Construction					
Approved Change Orders					
FPL Design Cost			\$ 13,160	1,350	
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	\$ 7,640,000	\$ 13,160	9,478	0.0%
Easement Acquisition/Abandonment	\$ 240,000	\$ 411,000			
<i>Kimley Horn Easement Assistance</i>					
Easement Assistance (KH)			\$ 280,270	240,746	85.9%
Easement Assistance (KH) -- Switches			\$ 67,747	49	0.1%
<i>Surveys</i>					
Legal Sketch			\$ 38,230	13,725	35.9%
Legal Sketch - Switches			\$ 4,967		
Jones Foster - Legal					
Recording Costs				1,446	
Easement Abandonment			\$ 24,086		
Total Easement Acquisition Costs	\$ 240,000	\$ 411,000	\$ 415,300	255,967	61.6%
Total Phase 4 Costs	\$ 10,370,000	\$ 15,220,000	\$ 1,335,096	813,533	60.9%

Underground Utility Project Budget
Phase 5 Project Costs
March 31, 2020

	Original OPC	Dec 2019 OPC	Budget	Actual	% Expended
Phase 5					
Kimley Horn					
Task 1.1 Phase 5 North Design	\$ 520,000		\$ 454,210	\$ 168,058	37.0%
Task 1.2 Phase 5 South Design	\$ 600,000		\$ 606,951	\$ 188,155	31.0%
Task 1.3 Permitting Assistance North					0.0%
Task 1.3 Permitting Assistance South			\$ 17,100		0.0%
Task 1.4 Bid Phase Assistance North			\$ 37,899		0.0%
Task 1.4 Bid Phase Assistance South					0.0%
Task 1.6 Meetings North			\$ 77,911	\$ 10,196	13.1%
Task 1.6 Meetings South					0.0%
Total Phase 5 Design	\$ 1,120,000	\$ 1,195,000	\$ 1,194,071	\$ 366,409	30.7%
Construction Costs					
Phase 5 North Construction	\$ 5,890,000	\$ 8,055,000			
Preconstruction					
Construction					
Utility Costs (FPL, Comcast, AT&T)					
FPL Design Costs			\$ 16,223	17,573	108.3%
Construction Engineering (KH)					
Total Phase 5 North Construction	\$ 5,890,000	\$ 8,055,000	\$ 16,223	\$ 17,573	108.3%
Phase 5 South Construction	\$ 6,750,000	\$ 10,545,000			
Preconstruction					
Construction					
Utility Costs (FPL, Comcast, AT&T)					
FPL Design Costs			\$ 19,283	20,633	107.0%
Construction Engineering (KH)					
Total Phase 5 South Construction	\$ 6,750,000	\$ 10,545,000	\$ 19,283	\$ 20,633	107.0%
Easement Acquisition/Abandonment	\$ 330,000	\$ 365,000			
<i>Kimley Horn Easement Assistance</i>					
Easement Assistance			\$ 218,600	\$ 6,092	2.8%
Easement Assistance			\$ 81,086	\$ 250	0.3%
<i>Surveys</i>					
Legal Sketch			\$ 41,080		
Jones Foster - Legal					
Recording Costs				\$ 111	
Easement Abandonment			\$ 29,462	\$ -	
Total Easement Acquisition Costs	\$ 330,000	\$ 365,000	\$ 370,228	\$ 6,454	1.7%
Fema Grant		\$ (8,465,355)			
Total Phase 5 Costs	\$14,090,000	\$11,694,645	\$ 1,599,805	\$ 411,069	25.7%

Underground Utility Project Budget
Phase 6 Project Costs
March 31, 2020

	OPC	Dec 2019 OPC	Budget	Actual	% Expended
Phase 6 Design					
Kimley Horn					
Task 1.1 Phase 6 North Design	\$ 420,000		\$ 475,019	\$ 71,253	15.0%
Task 1.2 Phase 6 South Design	\$ 940,000		\$ 826,551	\$ 115,717	14.0%
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	\$ 2,414	2.8%
Total Phase 6 Design	\$ 1,360,000	\$ 1,440,000	\$ 1,439,993	\$ 189,384	13.2%
Utility and Construction Costs					
Phase 6 North Construction	\$ 4,790,000	\$ 6,615,000			
Preconstruction					
Construction					
Approved Change Orders					
FPL Design Cost					
ATT Design Cost					
Comcast Design Cost					
Utility Costs (FPL, Comcast, AT&T)					
Construction Engineering (KH)					
Total Phase 6 North Construction	\$ 4,790,000	\$ 6,615,000	\$ -	\$ -	0.0%
Phase 6 South Construction	\$ 10,270,000	\$ 12,298,000			
Preconstruction					
Construction					
Approved Change Orders					
FPL Design Cost					
ATT Design Cost					
Comcast Design Cost					
Utility Costs (FPL, Comcast, AT&T)					
Construction Engineering (KH)					
Total Phase 6 South Construction	\$ 10,270,000	\$ 12,298,000	\$ -	\$ -	0.0%
Easement Acquisition/Abandonment	\$ 400,000	\$ 447,000			
<i>Kimley Horn Easement Assistance</i>					
Easement Assistance			\$ 351,594	\$ 472	0.1%
<i>Surveys</i>					
Legal Sketch			\$ 58,415		0.0%
Jones Foster - Legal					
Recording Costs				\$ 208	
Easement Abandonment			\$ 36,344	\$ -	0.0%
Total Easement Acquisition Costs	\$ 400,000	\$ 447,000	\$ 446,353	\$ 680	0.2%
Total Phase 6 Costs	\$ 16,820,000	\$ 20,800,000	\$ 1,886,346	\$ 190,064	10.1%

Underground Utility Project Budget
Other Project Costs
March 31, 2020

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	
Easement Abandonment	\$ 200,000	\$ 7,645	3.8%
Community Outreach	\$ 282,519	\$ 207,608	73.5%
Peer Review Study - Patterson & Dewar (\$50,000 Offsetting Revenue)	\$ 100,000	\$ 100,000	100.0%
Total Other Project Costs	\$ 1,180,414	\$ 925,151	78.4%

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	\$ 6,098,350	\$ 3,658,456	60.0%
Total Debt Service and Related Debt Issuance Costs	\$ 6,098,350	\$ 4,636,639	76.0%

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		\$ 522,707	
PBT Real Estate v TPB		\$ 159,408	
Gardner, Bist Bowden, Bush (Shef Wright)		\$ 24,799	
Temp Services - Easement acquisition	\$ 40,000	\$ 40,618	101.5%
Project Manager -Pay and benefits	\$ 454,398	\$ 386,531	85.1%
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	\$ 1,158,567	\$ 1,953,138	168.6%

U.S. Rate Forecasts

10-Year Treasury Yield Forecast

Citi is forecasting higher rates at year-end, similar to the Street consensus



Rate Forecasts

5-Year Treasury	Current	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21
Citi's Forecast	0.51%	0.61%	0.65%	0.70%	0.70%	0.70%	0.70%
Economists' Consensus		0.60%	0.75%	0.86%	0.97%	1.10%	1.16%

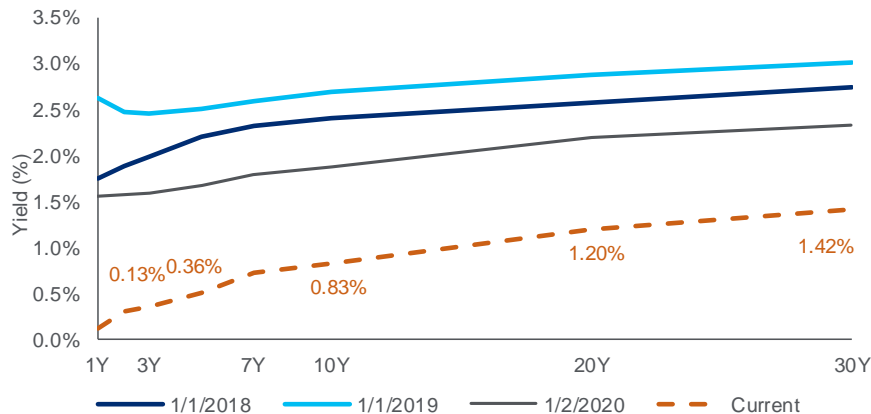
10-Year Treasury	Current	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21
Citi's Forecast	0.83%	0.98%	1.11%	1.25%	1.25%	1.25%	1.25%
Economists' Consensus		0.80%	0.96%	1.16%	1.27%	1.40%	1.50%

30-Year Treasury	Current	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21
Citi's Forecast	1.42%	1.53%	1.64%	1.75	1.75%	1.75%	1.75%
Economists' Consensus		1.36%	1.57%	1.70%	1.84%	1.93%	2.05%

Fed Funds	Current	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21
Citi's Forecast	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.50%
Economists' Consensus		0.50%	0.50%	0.50%	0.50%	0.50%	0.75%

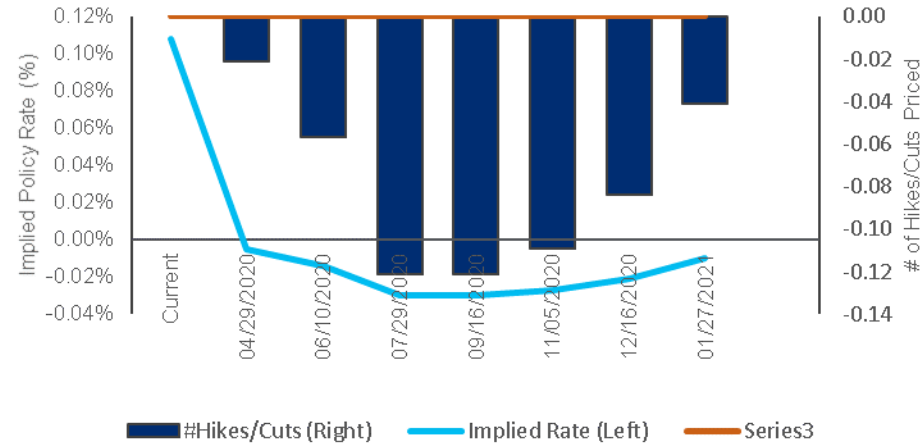
US Treasury Yield Curve

The yield curve has fallen significantly as the coronavirus outbreak has prompted the Federal Reserve to cut interest rates as investors put on a flight-to-quality trade



Expectations of Fed Change in Interest Rates (Market View)

The market is currently pricing in another policy rate cut



Source: Current rates as of March 26, 2020; expectations use the median of economists forecasts; Citi forecasts as of March 18, 2020, Bloomberg forecasts as of March 20, 2020. Expectation of Fed hike as of March 20, 2020.

