

REVISED

1:43 pm, May 07, 2020

TENTATIVE:
SUBJECT TO
REVISION



TOWN OF PALM BEACH

Town Manager's Office
TOWN COUNCIL MEETING

MEETING HELD ELECTRONICALLY
(see instruction sheet for information on
how to participate)

AGENDA

MAY 13, 2020

9:30 AM

Welcome

For information regarding this agenda and the procedures for public participation at Town Council Meetings, please refer to the end of this agenda.

I. CALL TO ORDER AND ROLL CALL

Gail L. Coniglio, Mayor
Margaret A. Zeidman, President
Bobbie Lindsay, President Pro Tem
Julie Araskog
Lew Crampton
Danielle H. Moore

II. INVOCATION AND PLEDGE OF ALLEGIANCE

III. MODIFICATIONS TO THE AGENDA

IV. APPROVAL OF AGENDA

V. BOARDS AND COMMISSIONS APPOINTMENTS

- A.** Appointments to the Planning and Zoning Commission
Pat Gayle-Gordon, Acting Town Clerk
- B.** Appointments to the Underground Utilities Task Force
Pat Gayle-Gordon, Acting Town Clerk

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VI. COMMENTS OF MAYOR GAIL L. CONIGLIO

VII. COMMENTS OF TOWN COUNCIL MEMBERS

VIII. COMMUNICATIONS FROM CITIZENS - 3 MINUTE LIMIT PLEASE

IX. APPROVAL OF CONSENT AGENDA (SEE NOTE 5)

A. MINUTES

1. Town Council Meeting Minutes
Pat Gayle-Gordon, Acting Town Clerk
- a. April 15, 2020, Town Council Meeting Minutes
b. April 15, 2020, Town Council Development Review Meeting Minutes
2. Approval of Major Matters Considered by the Architectural Review Commission at its Meeting of April 29, 2020.
Wayne Bergman, Acting Director of Planning, Zoning and Building

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B. RESOLUTIONS

1. RESOLUTION NO. 25-2020 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Approving A Change Order to Overtime Building Maintenance in the Annual Amount of \$33,000 for Janitorial Services for the Mandel Recreation Center and Authorizing a Total of \$132,000 for Four Remaining Years of the Contract Contingent upon future Budget approvals and \$17,805 for the additional cleaning of Town facilities during COVID-19 for \$17,805 for the remainder of FY20 for a total Change Order of \$149,805.
Dean Mealy, Purchasing Manager
2. RESOLUTION NO. 30-2020 A Resolution Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Approving The Selection Committee Recommendation For Award Of RFQ No. 2020-07, For A Pool Of Pre-Qualified Roofing Contractors, To Include Advanced Roofing, Inc., Hi-Tech Roofing And Sheet Metal, Inc., Triple M. Roofing Corp., And Trusted Construction Inc. For A Period Of Five Years.
Dean Mealy, Purchasing Manager
3. RESOLUTION NO. 31-2020 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Amending the Duties of the Defined Contribution Retirement Plan Committee;

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Providing for Severability; Providing for Full Force and Effectiveness; Providing for Repeal of Conflicting Resolutions; and Providing an Effective Date.

Danielle Olson, Director of Human Resources

4. RESOLUTION NO. 32-2020 A Resolution Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Approving The Amended And Restated Interlocal Agreement And Authorizing The Town Manager And Staff To Execute All Documents Necessary On Behalf Of The Town Of Palm Beach.

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Nicholas Caristo, Chief of Police

X. BOARD/COMMISSION ANNUAL REPORT

- A. Annual Report of the Code Enforcement Board (written report only)
Matthew Natale, Chair

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XI. PUBLIC HEARINGS

- A. RESOLUTION NO. 33-2020 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Vacating and Abandoning Existing Public Utility Easements within Phase 1 North Utility Undergrounding Project Limits, in the Town of Palm Beach, Florida
H. Paul Brazil, P.E., Director of Public Works

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XII. REGULAR AGENDA

A. Old Business

1. Town-wide Undergrounding Project
Steve Stern, Project Manager

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a. Review of Project and Dashboard, Summary of Project Status

b. RESOLUTION NO. 33-2020 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Vacating and Abandoning Existing Public Utility Easements within Phase 1 North Utility Undergrounding Project Limits, in the Town of Palm Beach, Florida.

2. Town Marina Project Update

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H. Paul Brazil, P.E., Director of Public Works

a. Discussion Regarding Potential Procurement of Additional Design Consultant.

b. RESOLUTION NO. 24-2020 A Resolution of the Town Council of the Town Of Palm Beach, Palm Beach County, Florida, Approving Additional Contingency of \$100,000 for W.F. Baird and/or Murray Logan Construction, Inc. for the Town Marina Project to Realized from Value Engineering Savings of the Seawall Design/Construction in the Amount of \$302,273.

3. COVID-19

Kirk W. Blouin, Town Manager

a. RESOLUTION NO. 34-2020 A Resolution Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida Concurring With The Request Of The Town's Chief Of Police, To Extend The Chief's Declaration Of The Existence Of A State Of Emergency Within The Corporate Limits Of The Town To June 9, 2020, Unless Earlier Terminated By The Chief Of Police, At Which Time The Town Council Will Address The Need For Any Extension Of The Declaration Of Emergency; Providing For An Effective Date.

b. Discussion on Matters, Including but not Limited to, Curfew Hours, Beaches, Restaurant Outdoor Seating, Retail, and Board/Commission Meetings.

B. New Business

1. Comprehensive Annual Financial Report for Fiscal Year Ended September 30, 2019.

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Jane Le Clainche, Director of Finance

2. Consideration of Proposal from the Garden Club to Design and Fund Improvements in Bradley Park

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H. Paul Brazil, P.E., Director of Public Works

3. Discussion Regarding Administrative and Personnel Committee

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Margaret A. Zeidman, Town Council President

C. Matters Pulled From Consent Agenda: If needed

XIII. ANY OTHER MATTERS

XIV. ADJOURNMENT

PLEASE TAKE NOTE:

Note 1:

If a person decides to appeal any decision made by this Council with respect to any matter considered at this meeting or hearing, he/she will need a record of the proceedings. For such purpose, he/she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

Note 2:

Disabled persons who need an accommodation in order to participate in the Town Council Meeting are requested to contact the Town Manager's Office at 838-5410 or through the Florida Relay Service by dialing 1-800-955-8770 for voice callers or 1-800-955-8771 for TDD callers, at least two (2) working days before this meeting.

Note 3:

Items listed on the Consent Agenda will be approved by one motion of the Town Council, unless the Mayor or an individual Council Member requests that any item(s) be moved to the Regular Agenda and

individually considered.

All back-up material for the items listed on the agenda are posted to the Town's website and emailed to all Stay Informed subscribers on the Friday before the Town Council meeting. To access the back-up materials and/or subscribe to the Stay Informed list, please visit the Town's website (townofpalmbeach.com).

Note 4:

PROCEDURES FOR PUBLIC PARTICIPATION

Citizens desiring to address the Town Council should proceed toward the public microphones when the applicable agenda item is being considered to enable the Town Council President to acknowledge you.

PUBLIC HEARINGS: Any citizen is entitled to be heard on an official agenda item under the section entitled "Public Hearings," subject to the three minute limitation.

COMMUNICATIONS FROM CITIZENS: Any citizen is entitled to be heard concerning any matter under the section entitled "Communications from Citizens," subject to the three minute limitation. The public also has the opportunity to speak to any item listed on the agenda, including the consent agenda, at the time the agenda item comes up for discussion.

OTHER AGENDA ITEMS: Any citizen is entitled to be heard on any official agenda item when the Town Council calls for public comments, subject to the three minute limitation.

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

TOWN OF PALM BEACH

Town Council Meeting on: May 13, 2020

Section of Agenda

BOARDS AND COMMISSIONS APPOINTMENTS

Agenda Title

Appointments to the Planning and Zoning Commission

Presenter

Pat Gayle-Gordon, Acting Town Clerk

ATTACHMENTS:

- ▣ **Memorandum Dated May 4, 2020, from Pat Gayle-Gordon, Acting Town Clerk**
- ▣ **Attendance Record**
- ▣ **Sample Ballot - Regular Member**
- ▣ **Application - Eric Christu**
- ▣ **Application - Jorge A. Sanchez**
- ▣ **Application - Kenneth Walker**

TOWN OF PALM BEACH

Information for Town Council Meeting on May 13, 2020

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

FROM: Pat Gayle-Gordon, Acting Town Clerk

RE: Planning and Zoning Commission Appointment of Regular Member

DATE: May 4, 2020

STAFF RECOMMENDATION

Staff recommends that the Town Council review the attached applications and appoint one (1) regular member to the Planning and Zoning Commission in order to fill the vacant seat resulting from Richard Sammons's appointment to the Architectural Commission (ARCOM).

GENERAL INFORMATION

The Town Clerk's office has received two (2) applications seeking **NEW APPOINTMENT** from:

1. Jorge A. Sanchez - 239 Southland Road, Palm Beach, FL.
2. Kenneth Walker – 130 Sunrise Avenue, Palm Beach, FL.

The Town Clerk's office has received one (1) application from **ALTERNATE MEMBER SEEKING APPOINTMENT FOR A REGULAR MEMBER POSITION** from the following:

1. Eric Christu – 1500 North Ocean Boulevard, Palm Beach, FL.

cc: Wayne Bergman, Acting Director of Planning, Zoning and Building



**TOWN OF PALM BEACH
PLANNING & ZONING COMMISSION**

ATTENDANCE RECORD 2020

MEMBERS

Martin I. Klein, Chair
Michael Ainslie, Vice Chairman
Carol LeCates
Rick Pollock
Michael Spaziani
Richard Kleid
Richard Sammons

	12/15/2020	11/17/2020	10/20/2020	9/15/2020	8/18/2020	7/21/2020	6/16/2020	5/19/2020	4/21/2020	3/17/2020	2/18/2020	1/21/2020
	%	%	%	%	%	%	%	%	%	%	X	X
											X	X
											X	X
											X	X
											X	X
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											X	X
											X	X
											X	X

ALTERNATE MEMBERS

Eric Christu
Ronald Berk
Marilyn Beutenmuller

	X	X	X	X	X	X	X	X	X	X	X	X
	X	X	X	X	X	X	X	X	X	X	X	X
	X	X	X	X	X	X	X	X	X	X	X	X

LEGEND

P=PRESENT
E=EXCUSED
U=UNEXCUSED
A=ABSENT PENDING CLASSIFICATION AS "EXCUSED" OR "UNEXCUSED"
X=COMMISSION DID NOT MEET
R= Resigned
&= Term Expired
* = Promoted to Regular Member
% - Appointed to a different Commission



**TOWN OF PALM BEACH
PLANNING & ZONING COMMISSION**

ATTENDANCE RECORD 2019

MEMBERS

Martin I. Klein, Chair	P	P	X	P	P	X	P	P	X	X	X	P	X	X	P	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
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ALTERNATE MEMBERS

Eric Christu	P			P		X		P		P		P		P		X		X		X		P		X
Ronald Berk	P			P		X		P		U		P		P		X		X		X		P		X
Marilyn Beuttenmuller	P			P		X		P		P		P		P		X		X		X		P		X

LEGEND

- P=PRESENT
- E=EXCUSED
- U=UNEXCUSED
- A=ABSENT PENDING CLASSIFICATION AS "EXCUSED" OR "UNEXCUSED"
- X=COMMISSION DID NOT MEET
- R= Resigned
- &= Term Expired
- * = Promoted to Regular Member
- % = Appointed on 10/2019



**TOWN OF PALM BEACH ATTENDANCE RECORD 2018
PLANNING & ZONING COMMISSION**

MEMBERS

Martin I. Klein, Chair

Lewis Crampton

Michael Ainslie, Vice Chairman

Alan Golboro

Kenneth Walker

Carol LeCates

Rick Pollock

Michael Spaziani

Richard Kleid

	1/22/2018	2/20/2018	3/27/2018	4/17/2018	5/15/2018	6/19/2018	7/17/2018	8/21/2018	9/25/2018	10/16/2018	11/27/2018	12/18/2018
	P	X	X	\$	\$	\$	\$	\$	\$	X	\$	\$
	P	X	X	P	U	X	U	X	X	X	P	P
	P	X	X	P	P	X	P	X	X	&	&	&
	E	X	X			X		X	X	X	P	P
	P	X	X	P	P	X	P	X	X	X	P	U
	E	X	X	P	E	X	P	X	X	X	P	E
	*	*	*	*	P	X	P	X	X	X	P	E
										%	P	P

ALTERNATE MEMBERS

Michael Spaziani

Eric Christu

Ronald Berk

Marilyn Beuttenmuller

	P	X	X	P	*	*	*	*	*	*	*	*
	P	X	X	P	P	X	P	X	X	X	P	P
	E	X	X	P	P	X	P	X	X	X	P	P
	%	%	%	%	P	X	P	X	X	X	P	U

LEGEND P=PRESENT

E=EXCUSED

U=UNEXCUSED

A=ABSENT PENDING CLASSIFICATION AS "EXCUSED" OR "UNEXCUSED"

X=COMMISSION DID NOT MEET

R= Resigned

&= Term Expired

* = Promoted to Regular Member

% = Appointed on 05/08/18 %% = Appointed in October 2018

1/22/18 - EXCUSED ABSENCES SINCE MEETING WAS CALLED ON SHORT NOTICE

\$ - ELECTED TO THE TOWN COUNCIL IN MARCH



**TOWN OF PALM BEACH
PLANNING & ZONING COMMISSION**

ATTENDANCE RECORD 2017

MEMBERS

Martin I. Klein, Chair
Lewis Crampton, Vice Chair
Carol Mack
Michael Ainslie
Alan Golboro
Kenneth Walker
Carol LeCates
Rick Pollock

	1/17/2017	2/21/2017	3/21/2017	4/18/2017	5/16/2017	6/20/2017	7/18/2017	8/15/2017	9/19/2017	10/17/2017	11/21/2017	12/19/2017
	P	X	P	X	P	X	X	X	X	P	P	P
	P	X	P	X	P	X	X	X	X	P	P	P
	P	X	P	X	U	X	X	X	X	&	&	&
	P	X	P	X	P	X	X	X	X	P	E	P
	P	X	P	X	P	X	X	X	X	P	P	P
	P	X	P	X	P	X	X	X	X	P	P	U
	P	X	P	X	P	X	X	X	X	P	P	U
	P	X	P	X	P	X	X	X	X	P	P	U
	P	X	P	X	P	X	X	X	X	P	P	E

ALTERNATE MEMBERS

Michael Spaziani
Rick Pollock
Eric Christu
Ronald Berk

	P	X	P	X	P	X	X	X	X	U	P	P
	P	X	P	X	P	X	X	X	X	*	*	*
	P	X	U	X	P	X	X	X	X	P	P	P
	%	%	%	%	%	%	%	%	%	P	P	P

LEGEND P=PRESENT

E=EXCUSED

U=UNEXCUSED

A=ABSENT PENDING CLASSIFICATION AS "EXCUSED" OR "UNEXCUSED"

X=COMMISSION DID NOT MEET

R= Resigned

&= Term Expired

* = Promoted to Regular Member

% = Appointed on 10/11/17

**BALLOT FOR APPOINTMENT OF REGULAR MEMBER
TO THE **PLANNING AND ZONING COMMISSION**
Town Council Meeting on **May 13, 2020****

Positions to be filled:

 1 Regular Member

Please circle 1 from the list of names appearing below

Alternate Member Applying for Promotion to Regular Member

(Listed alphabetically)

Eric Christu

Others Who Have Submitted Applications

(Listed alphabetically)

Jorge Sanchez

Kenneth Walker

Signature of Town Council Member: _____



TOWN OF PALM BEACH

APPLICATION FOR SERVICE ON

PLANNING AND ZONING COMMISSION

Please complete the application by typing or printing legibly in ink. Applications should be submitted to the Town Clerk (360 South County Road, Palm Beach, FL 33480, via facsimile 561-838-5417, or via e-mail to townclerk@townofpalmbeach.com) no later than 5 p.m., 11 calendar days prior to the Town Council meeting in which the appointment will be considered. Completion of this application requires that applicant has reviewed certain Town documents as noted in this application. To review or obtain a copy of the documents please contact the Town Clerk's Office (561-838-5416). Please feel free to attach any additional background information to this application form. (Please be advised that members of the Planning and Zoning Commission must file an annual financial disclosure form per State law.)

Name: Eric Christu Residence Address: 1500 N. Ocean Blvd, Palm Beach, FL 33480

Mailing Address: SAME Home Telephone: (561) 758-7544

E-mail Address: ericchristu@aol.com Work Telephone: (561) 758-7544

I am a registered voter of the Town of Palm Beach ECC (please initial) PGG

Appointment to Planning and Zoning Commission requires the applicant to be a registered voter in the Town of Palm Beach. Please attach a copy of BOTH SIDES of your Voter Registration card with your application. Failure to provide the copy of the required voter registration card shall be grounds for rejection of the application.

1. Why are you interested in serving on the Planning and Zoning Commission? (Please explain and attach additional pages if necessary)

I wish to continue my service on the Commission as either a voting member or alternate as I believe this is an important time for planning issues in the Town and I hope to continue to offer my expertise in planning and zoning. As a full-time resident with children attending school on Palm Beach, I am absolutely committed to carrying out the mission of the Commission in a thoughtful and diligent manner.

2. How many meetings of the Planning and Zoning Commission have you attended in the last year? All scheduled meetings.

3. If you have served on any boards/commissions/committees in the Town of Palm Beach or elsewhere, please list them and include details such as length of service, attendance record, etc.

Town of Palm Beach Planning and Zoning Commission 2017 to present - alternate member

I have also served as a Chair Person of a Florida Bar Committee, as past President of the Federal Bar, and on numerous local Bar Committees and charitable organizations for the past 20 years.

4. Are you willing and available to attend meetings of the Planning and Zoning Commission as described below?

- | | | |
|---|---|-----------------------------|
| A. Meetings which last a full day (9:30 a.m. to 5:00 p.m., or even later)? | Yes ☒ | No ☐ |
| B. Meetings on consecutive dates? | Yes ☒ | No ☐ |
| C. Meetings which might be scheduled for multiple dates within the same month | Yes ☒ | No ☐ |
| D. Meetings scheduled year-round | Yes ☒ | No ☐ |

5. Please indicate if there are any periods of time for which you will be unavailable for meetings.

None

6. Do you have any experience in requesting comprehensive plan amendments or zoning approvals from the Town of Palm Beach or other jurisdictions? (Please explain. Attach additional pages if necessary)

I have experience with handling and litigating zoning issues in the Town of Palm Beach, and the municipalities of Manalapan and Ocean Ridge. These have included handling zoning approval matters for clients, as well as litigating zoning issues.

7. Are you a member of any of the following organizations? (Check all that apply)

☒ Palm Beach Chamber of Commerce

☒ Palm Beach Civic Association

☐ Citizens' Association of Palm Beach

☒ Preservation Foundation of Palm Beach

☐ North End Property Owners Association

☐ Other _____

8. Present occupation. Attorney

No. of years. 36

Employer.
Shutts & Bowen LLP

9. Past occupation(s). N/A

No. of years. _____

Employer(s). _____

10. Do you have a degree in, or have you taken courses in, any of the following fields of study: (Check as many as are applicable)

☐ Architecture

☐ Landscape Architecture/Design

☒ Law

☐ Social Sciences

☐ Urban and Regional Planning

☒ Building Construction and/or Development

☐ Geography

11. Please provide details regarding your educational background:

J.D., Georgetown University Law Center, Washington, D.C.

B.A. with Honors, University of Minnesota, Minneapolis, MN

12. Why do you feel that you are qualified to serve on the Town's Planning and Zoning Commission? (Attach additional page if necessary)

In addition to my current service and experience on the Commission. I have been and remain interested and focused on planning and growth issues in the Town and spend considerable time following Town developments in these areas so as to better serve on the Commission and to better understand the issues facing the Town and its

residents. I have a solid understanding of the Town's Comprehensive Plan as well as related statutory enactments and applicable case law. I have experience in handling matters under Chapter 163 of the Florida Statutes, including the Bert Harris Act. I have handled matters involving plats and zoning issues in the Town of Palm Beach and have familiarity with the Town Ordinances and Comprehensive Plan. I feel that with this background and being a long-term resident, I am qualified to serve. See attached CV.

13. To enable Town Council to consider potential conflicts of interest, please provide the following information regarding family members who live and/or work in the Town of Palm Beach, including your spouse, parents, siblings or children.

Family Member Name	Relationship	Address	Occupation	Employer
Maura Ziska Christu	Wife	1500 N. Ocean Blvd	Attorney	Kochman & Ziska
Caroline Christu	Daughter	1500 N. Ocean Blvd	Student	
Ella Christu	Daughter	1500 N. Ocean Blvd	Student	

14. Have you ever been convicted of a crime or pled guilty or nolo contendere to a crime other than minor traffic violations?
No

15. If you are currently serving on a Town board, commission, or committee, please identify it in the space below and check the box that indicates you will resign from that position if you are appointed to the position you are seeking in this application.

☒ I will resign from the Commission as an Alternate Member if I am appointed to the position I am seeking in this application.
 board/committee/commission

16. In the event you are applying to be a Regular Member of Planning and Zoning Commission and you are not successful, will you accept appointment as an Alternate Member of the Commission should the Town Council wish to appoint you as an Alternate Member? ☒ Yes ☐ No

The following information is needed to facilitate Town reporting requirements in Florida Statute 760.80. Please check one in each category.

RACE

- ☐ African American ☐ Native American
☐ Asian American ☒ Caucasian
☐ Hispanic American ☐ Not known

GENDER

☒ Male ☐ Female

PHYSICALLY DISABLED

☐ Yes ☒ No

I hereby certify that I have read the sections of the Town Code of Ordinances for the particular board/commission/committee that I have selected above and have noted the description of the board/commission/committee and its members' duties, and further I have read the regulations concerning absences and conflicts of interests. I certify the information given by me is true and complete to the best of my knowledge and belief. I understand that any falsification of material facts will be grounds for rejection of this application or dismissal after appointment.

SIGNATURE: 

DATE: 4/29/2020

Please provide a copy of BOTH SIDES of your Palm Beach County Voter Registration card, which shows your Town of Palm Beach address, with your application.

Please note that Commission applications will expire on December 15 of each year.

PLANNING AND ZONING COMMISSION

The Planning and Zoning Commission acts in an advisory capacity to the Town Council in all matters relating to municipal planning and development. The Commission is required to follow the concepts and contents of the Town's comprehensive land use plan in all planning, zoning and development related deliberations and decisions. The Commission shall also have such powers and duties as may be prescribed by Ordinance. The members of the Commission must be registered voters in the Town of Palm Beach. The seven regular members serve for terms of three years. Three alternate members of the Zoning Commission may be appointed by the Town Council who serve when called upon by the Chair of the Commission in the absence of any regular member.



ERIC C. CHRISTU

Partner

EChristu@shutts.com

Phone: 561-650-8556

Fax: 561-671-5900

Shutts & Bowen LLP

525 Okeechobee Boulevard, Suite 1100

West Palm Beach, FL 33401

Eric Christu is a partner in the West Palm Beach office of Shutts & Bowen LLP, where he is Chair of the Firm's Intellectual Property Practice Group. Eric and the Shutts IP Practice Group handle all aspects of patent, trademark, copyright, trade secrets, and other intellectual property matters.

Shutts & Bowen is a full-service law firm that has provided leadership and high-quality legal services to businesses and individuals for over a century. With 300 attorneys located in eight offices in Florida, Shutts offers a full range of legal services to its clients locally, nationally and internationally.

A Martindale-Hubbell AV® rated attorney, Eric has been consistently named one of the *Best Lawyers in America*® and was one of the first to be designated by The Florida Bar as Board Certified in Business Litigation. Eric specializes in complex commercial and business disputes, with a focus on intellectual property, construction, and real estate issues. He also regularly handles matters involving banking, corporate, and employment issues in state and federal courts. His active trial practice includes recent cases involving complex intellectual property issues, probate litigation, partnership disputes, and construction defects.

Eric has served as a member of the *Ad Hoc* Advisory Committee on Court-Annexed Mediation for the Southern District of Florida, past-President of the Palm Beach County Federal Bar Association, and past-Chair of the Florida Bar Business Litigation Certification Committee.

PRACTICE AREA

Litigation
Intellectual Property
Creditors' Rights and
Bankruptcy
Securities Fraud
Litigation

BAR ADMISSIONS

Florida Bar
Colorado Bar

EDUCATION

- University of Minnesota, B.A. with honors
- Georgetown University Law Center, J.D.

COURT ADMISSIONS

- Florida Bar (Board Certified in Business Litigation)
- U.S. Supreme Court
- U.S. Court of Appeals, Eleventh Circuit
- U.S. Court of Appeals, Federal Circuit
- U.S. District Court for the Southern District of Florida
- U.S. District Court for the Middle District of Florida
- U.S. Bankruptcy Court for the Southern District of Florida
- U.S. Tax Courts

PROFESSIONAL AND CIVIC ACTIVITIES

- Palm Beach County Federal Bar Association, Past President
- Florida Bar Business Litigation Certification Committee, Past Chair
- American Bar Association's Forum on the Construction Industry, Past Member, Division Steering Committee
- U.S. District Court for the Southern District of Florida, ad hoc Advisory Committee on Court-Annexed
- Mediation (2009-2014)
- American Intellectual Property Law Association (AIPLA), Member
- Palm Beach Fellowship of Christians and Jews, Board Member
- Town of Palm Beach Planning and Zoning Commission, Alternate Member
- Palm Beach Civic Association, Member

RECOGNITION

- Florida Bar Board Certified in Business Litigation (since 1996)
- Martindale-Hubbell AV® Preeminent™ Rated, including highest Judicial Rating
- *Best Lawyers in America®*, Commercial Litigation, 2013-2019
- *Florida Super Lawyers*, 2006-2019
- *South Florida Legal Guide*, Top Lawyers in South Florida, 2008-2018



TOWN OF PALM BEACH

APPLICATION FOR SERVICE ON

PLANNING AND ZONING COMMISSION

Please complete the application by typing or printing legibly in ink. Applications should be submitted to the Town Clerk (360 South County Road, Palm Beach, FL 33480, via facsimile 561-838-5417, or via e-mail to townclerk@townofpalmbeach.com) no later than 5 p.m., 11 calendar days prior to the Town Council meeting in which the appointment will be considered. Completion of this application requires that applicant has reviewed certain Town documents as noted in this application. To review or obtain a copy of the documents please contact the Town Clerk's Office (561-838-5416). Please feel free to attach any additional background information to this application form. (Please be advised that members of the Planning and Zoning Commission must file an annual financial disclosure form per State law.)

Name: Jorge N. Sanchez Residence Address: 239 South Landid Rd.
Mailing Address: 140 Royal Palm Way #206 Home Telephone: 842-2982
E-mail Address: JORGE@SMILA.NET Work Telephone: 655-9006

I am a registered voter of the Town of Palm Beach A (please initial) PGG

Appointment to Planning and Zoning Commission requires the applicant to be a registered voter in the Town of Palm Beach. Please attach a copy of BOTH SIDES of your Voter Registration card with your application. Failure to provide the copy of the required voter registration card shall be grounds for rejection of the application.

1. Why are you interested in serving on the Planning and Zoning Commission? (Please explain and attach additional pages if necessary)

Strong interest in town's Building Code inconsistencies.

2. How many meetings of the Planning and Zoning Commission have you attended in the last year? two

3. If you have served on any boards/commissions/committees in the Town of Palm Beach or elsewhere, please list them and include details such as length of service, attendance record, etc.

ARCOM, Landmarks, & P&Z

4. Are you willing and available to attend meetings of the Planning and Zoning Commission as described below?

- | | | |
|---|---|-----------------------------|
| A. Meetings which last a full day (9:30 a.m. to 5:00 p.m., or even later)? | Yes ☒ | No ☐ |
| B. Meetings on consecutive dates? | Yes ☒ | No ☐ |
| C. Meetings which might be scheduled for multiple dates within the same month | Yes ☒ | No ☐ |
| D. Meetings scheduled year-round | Yes ☒ | No ☐ |

5. Please indicate if there are any periods of time for which you will be unavailable for meetings.

N/A

6. Do you have any experience in requesting comprehensive plan amendments or zoning approvals from the Town of Palm Beach or other jurisdictions? (Please explain. Attach additional pages if necessary)

HAVE WORKED FOR MANY CHIEFS IN TOWN FOR SOME.

7. Are you a member of any of the following organizations? (Check all that apply)

☐ Palm Beach Chamber of Commerce

☒ Preservation Foundation of Palm Beach

☒ Palm Beach Civic Association

☐ North End Property Owners Association

☐ Citizens' Association of Palm Beach

☐ Other

8. Present occupation. LANDSCAPE ARCHITECTURE No. of years. 30+

Employer.

SMI LANDSCAPE ARCHITECTURE

9. Past occupation(s). _____ No. of years. _____

Employer(s). _____

10. Do you have a degree in, or have you taken courses in, any of the following fields of study: (Check as many as are applicable)

☐ Architecture

☐ Social Sciences

☐ Geography

☐ Landscape Architecture/Design

☐ Urban and Regional Planning

☐ Law

☐ Building Construction and/or Development

11. Please provide details regarding your educational background:

BA FROM VILKANOVA UNIVERSITY, PA

12. Why do you feel that you are qualified to serve on the Town's Planning and Zoning Commission? (Attach additional page if necessary)

LONG TIME EXPERIENCE IN THIS FIELD

13. To enable Town Council to consider potential conflicts of interest, please provide the following information regarding family members who live and/or work in the Town of Palm Beach, including your spouse, parents, siblings or children.

Family Member Name	Relationship	Address	Occupation	Employer
SERINA	WIFE	same	N/A	
A long list of cousins from both sides of the family				

14. Have you ever been convicted of a crime or pled guilty or nolo contendere to a crime other than minor traffic violations?

NO

15. If you are currently serving on a Town board, commission, or committee, please identify it in the space below and check the box that indicates you will resign from that position if you are appointed to the position you are seeking in this application.

☐ I will resign from the N/A if I am appointed to the position I am seeking in this application.
board/committee/commission

16. In the event you are applying to be a Regular Member of Planning and Zoning Commission and you are not successful, will you accept appointment as an Alternate Member of the Commission should the Town Council wish to appoint you as an Alternate Member? ☐ Yes ☒ No

The following information is needed to facilitate Town reporting requirements in Florida Statute 760.80. Please check one in each category.

RACE PREJUDICIAL LINE OF QUESTIONING
☐ African American ☐ Native American
☐ Asian American ☐ Caucasian
☐ Hispanic American ☐ Not known

GENDER

☒ Male ☐ Female

PHYSICALLY DISABLED

☐ Yes ☒ No

I hereby certify that I have read the sections of the Town Code of Ordinances for the particular board/commission/committee that I have selected above and have noted the description of the board/commission/committee and its members' duties, and further I have read the regulations concerning absences and conflicts of interests. I certify the information given by me is true and complete to the best of my knowledge and belief. I understand that any falsification of material facts will be grounds for rejection of this application or dismissal after appointment.

SIGNATURE: [Signature]

DATE: 12/17/19

Please provide a copy of BOTH SIDES of your Palm Beach County Voter Registration card, which shows your Town of Palm Beach address, with your application.

Please note that Commission applications will expire on December 15 of each year.

PLANNING AND ZONING COMMISSION

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TOWN OF PALM BEACH

APPLICATION FOR SERVICE ON

PLANNING AND ZONING COMMISSION

Please complete the application by typing or printing legibly in ink. Applications should be submitted to the Town Clerk (360 South County Road, Palm Beach, FL 33480, via facsimile 561-838-5417, or via e-mail to townclerk@townofpalmbeach.com) no later than 5 p.m., 11 calendar days prior to the Town Council meeting in which the appointment will be considered. Completion of this application requires that applicant has reviewed certain Town documents as noted in this application. To review or obtain a copy of the documents please contact the Town Clerk's Office (561-838-5416). Please feel free to attach any additional background information to this application form. (Please be advised that members of the Planning and Zoning Commission must file an annual financial disclosure form per State law.)

Name: KENNETH WALKER Residence Address: 130 SUNRISE AVE
Mailing Address: 130 SUNRISE AVE P.B. Home Telephone: 917 6568449
E-mail Address: KENRO1@MAC.COM Work Telephone: SAME

I am a registered voter of the Town of Palm Beach KW (please initial) R.G.

Appointment to Planning and Zoning Commission requires the applicant to be a registered voter in the Town of Palm Beach. Please attach a copy of BOTH SIDES of your Voter Registration card with your application. Failure to provide the copy of the required voter registration card shall be grounds for rejection of the application.

1. Why are you interested in serving on the Planning and Zoning Commission? (Please explain and attach additional pages if necessary)

IM AN ARCHITECT AND URBAN PLANNER. I SERVED ON
P+Z FOR 4 YEARS AND WOULD LIKE TO SERVE AGAIN

2. How many meetings of the Planning and Zoning Commission have you attended in the last year? ALL

3. If you have served on any boards/commissions/committees in the Town of Palm Beach or elsewhere, please list them and include details such as length of service, attendance record, etc.

PLANNING + ZONING 4 YRS CHAMBER OF COMMERCE

4. Are you willing and available to attend meetings of the Planning and Zoning Commission as described below?

- | | | |
|---|---|-----------------------------|
| A. Meetings which last a full day (9:30 a.m. to 5:00 p.m., or even later)? | Yes ☒ | No ☐ |
| B. Meetings on consecutive dates? | Yes ☒ | No ☐ |
| C. Meetings which might be scheduled for multiple dates within the same month | Yes ☒ | No ☐ |
| D. Meetings scheduled year-round | Yes ☒ | No ☐ |

5. Please indicate if there are any periods of time for which you will be unavailable for meetings.

6. Do you have any experience in requesting comprehensive plan amendments or zoning approvals from the Town of Palm Beach or other jurisdictions? (Please explain. Attach additional pages if necessary)

YES

7. Are you a member of any of the following organizations? (Check all that apply)

- ☒ Palm Beach Chamber of Commerce
☐ Palm Beach Civic Association
☐ Citizens' Association of Palm Beach

- ☐ Preservation Foundation of Palm Beach
☐ North End Property Owners Association
☐ Other _____

8. Present occupation. ARCHITECT / PLANNER No. of years. 35

Employer. SELF

9. Past occupation(s). ARCHITECT / TEACHER No. of years. 40

Employer(s). SELF

10. Do you have a degree in, or have you taken courses in, any of the following fields of study: (Check as many as are applicable)

- ☒ Architecture
☒ Landscape Architecture/Design
☐ Law

- ☐ Social Sciences
☒ Urban and Regional Planning
☐ Building Construction and/or Development

☐ Geography

11. Please provide details regarding your educational background:

BROWN UNIV HARVARD GRAD SCHOOL OF DESIGN

12. Why do you feel that you are qualified to serve on the Town's Planning and Zoning Commission? (Attach additional page if necessary)

I LISTEN.....

13. To enable Town Council to consider potential conflicts of interest, please provide the following information regarding family members who live and/or work in the Town of Palm Beach, including your spouse, parents, siblings or children.

Family Member Name	Relationship	Address	Occupation	Employer
MARY	WIFE	130 SUNRISE	—	—

14. Have you ever been convicted of a crime or pled guilty or nolo contendere to a crime other than minor traffic violations?
NO

15. If you are currently serving on a Town board, commission, or committee, please identify it in the space below and check the box that indicates you will resign from that position if you are appointed to the position you are seeking in this application.
☐ I will resign from the _____ if I am appointed to the position I am seeking in this application.
 board/committee/commission

16. In the event you are applying to be a Regular Member of Planning and Zoning Commission and you are not successful, will you accept appointment as an Alternate Member of the Commission should the Town Council wish to appoint you as an Alternate Member? ☐ Yes ☒ No

The following information is needed to facilitate Town reporting requirements in Florida Statute 760.80. Please check one in each category.

RACE

- ☐ African American ☒ Native American
☐ Asian American ☐ Caucasian
☐ Hispanic American ☐ Not known

GENDER

- ☒ Male ☐ Female

PHYSICALLY DISABLED

- ☐ Yes ☒ No

I hereby certify that I have read the sections of the Town Code of Ordinances for the particular board/commission/committee that I have selected above and have noted the description of the board/commission/committee and its members' duties, and further I have read the regulations concerning absences and conflicts of interests. I certify the information given by me is true and complete to the best of my knowledge and belief. I understand that any falsification of material facts will be grounds for rejection of this application or dismissal after appointment.

SIGNATURE: Kurt Wake DATE: 18 DEC

Please provide a copy of BOTH SIDES of your Palm Beach County Voter Registration card, which shows your Town of Palm Beach address, with your application.

Please note that Commission applications will expire on December 15 of each year.

PLANNING AND ZONING COMMISSION

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TOWN OF PALM BEACH

Town Council Meeting on: May 13, 2020

Section of Agenda

BOARDS AND COMMISSIONS APPOINTMENTS

Agenda Title

Appointments to the Underground Utilities Task Force

Presenter

Pat Gayle-Gordon, Acting Town Clerk

ATTACHMENTS:

- ▣ **Memorandum Dated May 4, 2020, from Pat Gayle-Gordon, Acting Town Clerk**
- ▣ **Attendance Record**
- ▣ **Sample Ballot - Regular Members**
- ▣ **Application - John B. McGowan, Jr.**
- ▣ **Application - Leslie Shaw**
- ▣ **Application - Zachary Shipley**

TOWN OF PALM BEACH

Information for Town Council Meeting on May 13, 2020

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

FROM: Pat Gayle-Gordon, Acting Town Clerk

RE: Underground Utilities Task Force Appointment of Regular Members

DATE: May 4, 2020

STAFF RECOMMENDATION

Staff recommends that the Town Council review the attached applications and appoint two (2) regular members to the Underground Utilities Task Force in order to fill the vacant seats resulting from the expired terms of Anthony Dowell and Susan Gary.

GENERAL INFORMATION

The Town Clerk's office has received two (2) applications seeking **NEW APPOINTMENT** from:

1. John B. McGowan, Jr. – 210 Esplanade Way, Palm Beach, FL.
2. Leslie Shaw – 318 Seaspray Avenue, Palm Beach, FL.

The Town Clerk's office has received one (1) application from **ALTERNATE MEMBER SEEKING APPOINTMENT FOR A REGULAR MEMBER POSITION** from the following:

1. Zachary Shipley – 228 Seaspray Avenue, Palm Beach, FL.

cc: H. Paul Brazil, P.E., Director of Public Works
Steve Stern, Project Director

MEMBERS	01/22/2019	05/07/2019	10/02/2019
Jeffery Smith-Chair	Present	Present	Present
W. Anthony Dowell	Present	Present	Present
Donald Gulbrandsen	Present	Absent	Present
<i>Dennis Bottorff</i>	<i>Resigned 10/02/18</i>	N/A	N/A
Susan Gary	Absent	Present	Present
Nicki McDonald	Present	Present	Present
Thomas Parker	Present	Present	Present
Harry Wolin	Present	Present	Absent
Zachary Shipley	N/A	N/A	Present

MEMBERS	01/07/2020	03/03/2020	Next mtg.
Jeffery Smith-Chair	Present	Present	
W. Anthony Dowell	Present	Present	
Donald Gulbrandsen	Present	Present	
Susan Gary	Absent	Absent	
Nicki McDonald	Present	Present	
Thomas Parker	Present	Present	
Harry Wolin	Absent	Present	
Zachary Shipley	Present	Present	

BALLOT FOR APPOINTMENT OF **REGULAR** MEMBERS
TO THE **UNDERGROUND UTILITIES TASK FORCE**
Town Council Meeting on **May 13, 2020**

Positions to be filled:

 2 Regular Members

Please circle 2 from the list of names appearing below

Alternate Members Applying for Promotion to Regular Member

(Listed alphabetically)

Zachary Shipley

Others Who Have Submitted Applications

(Listed alphabetically)

John B. McGowan, Jr.

Leslie Shaw

Signature of Town Council Member: _____

RECEIVED

By gayle at 11:54 am, May 01, 2020



TOWN OF PALM BEACH

APPLICATION FOR SERVICE ON

UNDERGROUND UTILITIES TASK FORCE (UUTF)

Please complete the application by typing or printing legibly in ink. Applications should be submitted to the Town Clerk (360 South County Road, Palm Beach, FL 33480, via facsimile 561-838-5417, or via e-mail townclerk@townofpalmbeach.com) no later than 5 p.m., 11 calendar days prior to the Town Council meeting in which the appointment will be considered. Completion of this application requires that applicant has reviewed certain Town documents as noted in this application. To review or obtain a copy of the documents please contact the Town Clerk's Office (561-838-5416). Please feel free to attach any additional background information to this application form.

Name: John B. McGowan, Jr. Residence Address: 210 Esplanade Way, P.B.

Mailing Address: Same Home Telephone: 561-444-2375

E-mail Address: john@mcgowanjr.com Cell 610-585-2701 Work Telephone: 610-585-2701

I am a registered voter of the Town of Palm Beach Yes (please initial) PGG

Appointment to the UUTF requires the applicant to be a registered voter in the Town of Palm Beach. Please attach a copy of BOTH SIDES of your Voter Registration card with your application. Failure to provide the copy of the required voter registration card shall be grounds for rejection of the application.

1. Why are you interested in serving on the Underground Utilities Task Force? (Please explain and attach additional pages if necessary)

I believe this project to be an essential improvement to the infrastructure of Palm Beach. It will vastly improve system reliability and ensure safety during unstable weather events and natural disasters. (Please see attached letter for my thoughts.)

2. How many meetings of the Underground Utilities Task Force have you attended in the last year?

NONE - Although I regularly attend the office with the crew meetings for the North End project where I live.

3. If you have served on any boards/commissions/committees in the Town of Palm Beach or elsewhere, please list them and include details such as length of service, attendance record, etc.

4. Please indicate if there are any periods of time for which you will be unavailable for meetings.

I will make myself Available when Necessary.

5. Do you have any personal experience or special skills related to underground conversion projects? (Please explain)

In the mid-1990's my company provided products used in the construction of an entirely new underground natural gas network in Belfast, Northern Ireland using new technology that paved the way for the type of work being done now in PB.

6. Are you a member of any of the following organizations? (Check all that apply)

- ☐ Palm Beach Chamber of Commerce
☒ Palm Beach Civic Association
☐ Citizens' Association of Palm Beach

- ☒ Preservation Foundation of Palm Beach
☐ North End Property Owners Association
☐ Neighborhood Alliance of Palm Beach
☐ Other _____

7. Present occupation. Retired No. of years. Since 2017

Employer. _____

8. Past occupation(s). Staff Assistant to U.S. Congressman No. of years. 5
Business owner - CEO 37

(See attached biography)
Employer(s). U.S. House of Representatives
UMAC, INC.; Gas Breaker, Inc.; TAFLO Fluid Systems, INC.
The Trustle Group, Inc.; The New Caledonian Group, INC.

9. Do you have a degree in, or have you taken courses in, any of the following fields of study: (Check as many as are applicable)

- ☐ Architecture
☐ Landscape Architecture/Design
☐ Architectural History

- ☐ History
☐ Design
☐ Building Construction

10. Please provide details regarding your educational background.

Graduate, George Washington University, 1978
Bachelors degree, Public Administration

→ 5 (con) My company also developed valve products that were installed using no-hole excavation methods on existing underground infrastructure.

Underground Utilities Task Force (UUTF) Application
08/19

11. Why do you feel that you are qualified to serve on the Town's Underground Utilities Task Force? (Attach additional page if necessary)

During my many years in business producing products widely used by utility companies I spent considerable time working with, and managing underground construction projects. This gives me a fundamental understanding of what is involved in completing a project

12. To enable Town Council to consider potential conflicts of interest, please provide the following information regarding family members who live and/or work in the Town of Palm Beach, including your spouse, parents, siblings or children.

Family Member Name	Relationship	Address	Occupation	Employer
Stephanie McLean	Wife	210 Esplanade Way	Retired	Gas Breaker, Inc.

13. Have you ever been convicted of a crime or pled guilty or nolo contendere to a crime other than minor traffic violations? NO

14. If you are currently serving on a Town board, commission, or committee, please identify it in the space below and check the box that indicates you will resign from that position if you are appointed to the position you are seeking in this application.

☐ I will resign from the _____ (board/commission/committee) if I am appointed to the position I am seeking in this application.

The following information is required by Florida Statute 760.80. Please check one in each category.

RACE

☐ African American

☐ Native American

☐ Asian American

☒ Caucasian

☐ Hispanic American

☐ Not known

GENDER

☒ Male ☐ Female

PHYSICALLY DISABLED

☐ Yes ☒ No

→ of the scope of ours in PB. I worked many years on projects with utility management and their contractors who performed the underground work.

I hereby certify that I have read the sections of the Town Code of Ordinances for the particular board/commission/committee that I have selected above and have noted the description of the board/commission/committee and its members' duties, and further I have read the regulations concerning absences and conflicts of interests. I certify the information given by me is true and complete to the best of my knowledge and belief. I understand that any falsification of material facts will be grounds for rejection of this application or dismissal after appointment.

SIGNATURE: _____

DATE: _____

MAY 1, 2020

Please provide a copy of BOTH SIDES of your Palm Beach County Voter Registration card, which shows your Town of Palm Beach address, with your application. (Unless you are applying as a non-resident with a special skill in undergrounding).

****Please note that Board/Commission applications will expire on December 15 of each year.**

UNDERGROUND UTILITIES TASK FORCE (UUTF)

UUTF is charged with the investigation and review of the undergrounding of utilities throughout the Town. Members must be residents and electors of the Town, however, one of the members may be a non-resident of the Town provided said member has a special skill related to undergrounding. Members and alternate members shall be appointed to office for three-year terms.

BIOGRAPHY OF JOHN B. MCGOWAN, JR.

Former Chairman & CEO, The Thistle Group, Inc.

John Black McGowan, Jr. was born in Bryn Mawr, Pennsylvania, USA on November 3, 1956. He was graduated from the Great Valley High School, Malvern, Pennsylvania in 1974 and the George Washington University, Washington, D.C. in 1978. He holds a Bachelor of Public Administration (BPA) degree from the Elliott School of International Affairs.

He was associated with the natural gas and fluid process industries for more than 37 years. Mr. McGowan holds several US patents related to safety shut-off gas valve technology known as Excess Flow Valves (EFVs).

Mr. McGowan is the former Chairman and Chief Executive Officer of The Thistle Group, Inc. which was the holding company for Gas Breaker, Incorporated, a family owned manufacturing concern. The Thistle Group also owned JAECO Fluid Systems, Inc. a manufacturer of pumps and valves used in the fluid process and agricultural irrigation industries.

In 1975, Gas Breaker developed the first commercially successful excess flow valve for use in the natural gas distribution utility industry. Gas Breaker is the dominate manufacturer of excess flow valves in North America with a market penetration of more than 70%.

In 2015, Mr. McGowan orchestrated the sale of Gas Breaker to the Hubbell Corporation a publicly traded multinational Fortune 500 company.

Mr. McGowan served on a number of industry technical standards committees for the American National Standards Institute (ANSI), The American Society for Testing Materials (ASTM), The American Gas Association (AGA) and the American Society of Mechanical Engineers (ASME).

Mr. McGowan was the Chairman of the Natural Gas Valve and Fittings Committee (501), of the Manufacturers Standardization Society of the Valve and Fittings Industry (MSS) for 22 years. In 1995, under his leadership, MSS created the first Standard (MSS SP-115) for Natural Gas Excess Flow Valves in the United States, setting the benchmark which has been followed by several other United States standards organizations.

He is the past President of The Society of Gas Lighting in New York City – a group founded in 1875 and composed of industry CEO's and Senior Executives involved in the production, pipeline and utility distribution segments of the natural gas industry. He has been a longtime member, and former officer, of The Guild of Ancient Suppliers, a US gas industry vendor organization.

He has received two Distinguished Service Awards from the American Gas Association (AGA) in Washington, D.C. for his contributions to the technical operating committees of the AGA.

Prior to joining The Thistle Group, Inc., Mr. McGowan was employed by the United States House of Representatives in Washington, D.C. as a Staff Assistant to Congressman Richard T. Schulze (retired) of Pennsylvania. In this position he served as the liaison on numerous Department of Defense projects which were being executed in the Congressional District.

In 2005 Mr. McGowan was part of an investor group that raised \$30 million to create Penn Liberty Bank, now part of WSFS Bank, headquartered in Wilmington, Delaware. At the time, this was the largest capitalization raise for any start-up bank in the history of Pennsylvania. The group raised an additional \$14 million the following year. Penn Liberty was sold to WSFS bank in August 2016 for \$101 million realizing a 1.97 times book value ROI for its investors.

Mr. McGowan served for many years on the Government Affairs Committee of the Chester County Pennsylvania Chamber of Business and Industry and has also served on the Board of Directors of the organization.

Mr. McGowan is a past President of the St. Andrews Society of Philadelphia, a Scottish philanthropic society founded in 1747 which provides academic scholarships to US college students to study in Scotland.

Mr. McGowan served on the Board of Directors of the Community Volunteers in Medicine (CVIM) located in West Chester, Pennsylvania. CVIM is a private health clinic which annually provides more than 7 Million dollars of medical and dental services to the working poor in Chester County Pennsylvania.

Mr. McGowan was also active in fundraising for of the Chester County Council, Boy Scouts of America. He is a member of numerous social clubs and organizations and enjoys sailing, boating, trap and skeet shooting, skiing and golf.

Mr. McGowan was an elected Committeeman in Chester County Pennsylvania where he served for 6 years from 2008 through 2014.

Mr. McGowan retired in 2017 and is now a private investor. He, and his wife, reside in Palm Beach, Florida.

Sent from my Verizon, Samsung Galaxy smartphone

----- Original message -----

From: "John McGowan Jr." <john@mcgowangrp.com>
Date: 11/6/19 10:02 PM (GMT-05:00)
To: Steven Stern <sstern@TownOfPalmBeach.com>
Subject: FW: Selfish And Reckless Misuse of Grant Monies

*****Note: This email was sent from a source external to the Town of Palm Beach. Links or attachments should not be accessed unless expected from a trusted source. Additionally, all requests for information or changes to Town records should be verified for authenticity.*****

Dear Steve,

I finally tired of reading all of the frightful e-mails from Madelyn Greenberg about how the Undergrounding Project is going to destroy Palm Beach property values and leave us all without power for months on end while the mold takes over our houses after the next big hurricane hits. So, I thought you might enjoy reading this note which I sent to her this evening.

I am going to forward this on the The Mayor and also to Kurt Blouin.

Keep moving this along. The far North End looks fabulous and I can hardly wait to get those ugly overhead poles and wires out of my backyard!!!!

All the best.

John

John B. McGowan, Jr.

Casa de los dos Perros

210 Esplanade Way
Palm Beach, FL 33480
Home: 561-444-2375
Cell: 610-585-2701
E-mail: john@mcgowangrp.com

From: John McGowan Jr.
Sent: Wednesday, November 06, 2019 9:50 PM
To: Madelyn Greenberg <madelyngreenberg@accurateupdates.info>
Subject: Re: Selfish And Reckless Misuse of Grant Monies

Dear Ms. Greenberg:

I continue to read your postings protesting the burial of electric, telephone and CATV utility lines in the Town of Palm Beach.

As a North End resident I have fully supported this very prudent decision on the part of the elected officials of Palm Beach to, not only improve system reliability, but improve public safety on a day-to-day basis.

In our area we have had several vegetation fires as a result of poor Vegetation Managment by FPL (think California). For more than 18 months I, and several neighbors, fought with FPL about voltage surges brought on by overhead wires being shorted by palm trees and other vegetation. These surges caused significant equipment damage in our homes and untold repair costs as a result of FPL's failing OVERHEAD infrastructure. It took intervention by government authorities to finally get the issue resolved.

FPL turned the power to the island off for more than a week in 2005 (Hurricane Wilma) as a result of safety concerns due to downed wires on the island. In September of 2017 (Hurricane Irma) they turned off our power for 5+ days again for safety reasons. In neither case did we have mold or any of the frightful prognostications that I have read about over the last several years in your editorials.

FPL will turn the power off whether the wires are overhead, or underground, so your arguments are particularly lame in this regard. Also, having been associated with the power industry for 40 years I can tell you that if FPL was against Undergrounding because it would be more costly or difficult for them to restore power they would not have allowed this project to go through. Trust me, they can find the damage easily whether it is overhead or underground. It is as simple as that.

As you know, FPL is providing more than \$7+ million for the performance of this project work.

The area South of Sloane's Curve was designed with a largely underground system from the poles on South Ocean into the Condo buildings when they were originally constructed decades ago. How often has your power been cut-off due to hurricanes or King Tide events because of water intrusion? Believe me, FPL's abundance of caution to turn off the power will not change because the rest of the island's design is brought up to the same standard as you enjoy in the South End.

I have another home in a hurricane prone, saltwater area of the Northeast. The elevation of my home there is 4.5 feet. The house is 100 feet from the waters edge on the West side and 50 feet on the North side. This is actually below the elevation of my Palm Beach home which is 9.5 feet.

In fact, my Palm Beach home was removed from the high risk flood zone designation by the US Geologic Survey. Mind boggling to me I can assure you. But that is what was contained in the letter I received from them in 2017. As a result, my mortgage carrier advised that I was no longer required to carry flood insurance. Of course, I ignored their finding and continue to have coverage.

The northeast underground system was constructed in 1984 long before the improvements to underground splicing, sealed conduit and heat shrink wire connections that exist today. In 2003, Hurricane Isabel caused the worst flooding in this area since the 1932. We never lost power. We have frequent King Tides (had several last month) and again, never lost power. The underground system is similar to the one in the South End of Palm Beach. It is overhead and then underground to transformer interconnects and underground to the building. In fact, the underground line portion for my Northeast property runs for more than one half of a mile and it is frequently underwater.

So, these are the facts. I think that it is somewhat irresponsible to suggest that the Palm Beach ungrounding project is going to lower property values and put people's lives in jeopardy and that our elected officials are selfish and reckless.

At the end of the day, you can rest assured when the big one hits, our problems are going to be much more significant than a few days without power.

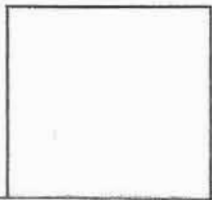
It is my hope that this project continues to completion despite the hysterical ranting of people who are simply upset about having to pay an assessment. This tactic is more representative of your definition of selfish and reckless.

Sincerely,

John B. McGowan, Jr.
North End Palm Beach Resident

Sent from my iPhone

On Nov 6, 2019, at 5:02 AM, Madelyn Greenberg <madelyngreenberg@accurateupdates.info>
wrote:





TOWN OF PALM BEACH

APPLICATION FOR SERVICE ON

UNDERGROUND UTILITIES TASK FORCE (UTF)

Please complete the application by typing or printing legibly in ink. Applications should be submitted to the Town Clerk (360 South County Road, Palm Beach, FL 33480, via facsimile 561-838-5417, or via e-mail townclerk@townofpalmbeach.com) no later than 5 p.m., 11 calendar days prior to the Town Council meeting in which the appointment will be considered. Completion of this application requires that applicant has reviewed certain Town documents as noted in this application. To review or obtain a copy of the documents please contact the Town Clerk's Office (561-838-5416). Please feel free to attach any additional background information to this application form.

Name: Leslie shaw Residence Address: 318 Seaspray Ave
Mailing Address: _____ Home Telephone: 561-655-5858
E-mail Address: lshaw318@gmail.com Work Telephone: _____
I am a registered voter of the Town of Palm Beach las (please initial) PGG

Appointment to the UTF requires the applicant to be a registered voter in the Town of Palm Beach. Please attach a copy of BOTH SIDES of your Voter Registration card with your application. Failure to provide the copy of the required voter registration card shall be grounds for rejection of the application.

1. Why are you interested in serving on the Underground Utilities Task Force? (Please explain and attach additional pages if necessary)

I have enjoyed my prior years of involvement with and for the Town and would like to
due so again. I have an understanding of the project from both Town and my own
development projects

2. How many meetings of the Underground Utilities Task Force have you attended in the last year? All online

3. If you have served on any boards/commissions/committees in the Town of Palm Beach or elsewhere, please list them and include details such as length of service, attendance record, etc.

Town Council - 1994 - 2000

Arcitecutral Commission - 2000 - 2006

Planning and Zoning Commission - 2006 - 2013

4. Please indicate if there are any periods of time for which you will be unavailable for meetings.

none

5. Do you have any personal experience or special skills related to underground conversion projects? (Please explain)

Time on the Town Council and Boards has given me considerable first hand knowledge on undergrounding. I have worked with my property owners in Maine to plan and install utility services to our homes. Owned a CCTV company.

6. Are you a member of any of the following organizations? (Check all that apply)

- ☐ Palm Beach Chamber of Commerce
- ☐ Palm Beach Civic Association
- ☐ Citizens' Association of Palm Beach

- ☐ Preservation Foundation of Palm Beach
- ☐ North End Property Owners Association
- ☐ Neighborhood Alliance of Palm Beach
- ☐ Other _____

7. Present occupation. Business Executive No. of years. 30

Employer. Royal Palm & Cooks Travel

8. Past occupation(s). _____ No. of years. _____

Employer(s). _____

9. Do you have a degree in, or have you taken courses in, any of the following fields of study: (Check as many as are applicable)

- | | |
|--|---|
| ☒ Architecture | ☐ History |
| ☐ Landscape Architecture/Design | ☐ Design |
| ☐ Architectural History | ☒ Building Construction |

10. Please provide details regarding your educational background.

Graduated with a BS in communications

11. Why do you feel that you are qualified to serve on the Town's Underground Utilities Task Force? (Attach additional page if necessary)

After graduation, worked for a CCTV company that installed underground systems. Over the years have ben involved with

development projects that included underground utilities.

12. To enable Town Council to consider potential conflicts of interest, please provide the following information regarding family members who live and/or work in the Town of Palm Beach, including your spouse, parents, siblings or children.

Family Member Name	Relationship	Address	Occupation	Employer
none				

13. Have you ever been convicted of a crime or pled guilty or nolo contendere to a crime other than minor traffic violations? no

14. If you are currently serving on a Town board, commission, or committee, please identify it in the space below and check the box that indicates you will resign from that position if you are appointed to the position you are seeking in this application.

☐ I will resign from the _____ (board/commission/committee) if I am appointed to the position I am seeking in this application.

The following information is required by Florida Statute 760.80. Please check one in each category.

RACE

☐ African American

☐ Native American

☐ Asian American

☒ Caucasian

☐ Hispanic American

☐ Not known

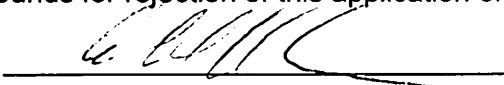
GENDER

☒ Male ☐ Female

PHYSICALLY DISABLED

☐ Yes ☒ No

I hereby certify that I have read the sections of the Town Code of Ordinances for the particular board/commission/committee that I have selected above and have noted the description of the board/commission/committee and its members' duties, and further I have read the regulations concerning absences and conflicts of interests. I certify the information given by me is true and complete to the best of my knowledge and belief. I understand that any falsification of material facts will be grounds for rejection of this application or dismissal after appointment.

SIGNATURE:  DATE: April 9, 2020

Please provide a copy of BOTH SIDES of your Palm Beach County Voter Registration card, which shows your Town of Palm Beach address, with your application. (Unless you are applying as a non-resident with a special skill in undergrounding).

****Please note that Board/Commission applications will expire on December 15 of each year.**

UNDERGROUND UTILITIES TASK FORCE (UUTF)

UUTF is charged with the investigation and review of the undergrounding of utilities throughout the Town. Members must be residents and electors of the Town, however, one of the members may be a non-resident of the Town provided said member has a special skill related to undergrounding. Members and alternate members shall be appointed to office for three-year terms.



TOWN OF PALM BEACH

APPLICATION FOR SERVICE ON

UNDERGROUND UTILITIES TASK FORCE (UUTF)

Please complete the application by typing or printing legibly in ink. Applications should be submitted to the Town Clerk (360 South County Road, Palm Beach, FL 33480, via facsimile 561-838-5417, or via e-mail townclerk@townofpalmbeach.com) no later than 5 p.m., 11 calendar days prior to the Town Council meeting in which the appointment will be considered. Completion of this application requires that applicant has reviewed certain Town documents as noted in this application. To review or obtain a copy of the documents please contact the Town Clerk's Office (561-838-5416). Please feel free to attach any additional background information to this application form.

Name: Zachary Shipley Residence Address: 228 Seaspray Ave, Palm Beach, FL 33480

Mailing Address: same as residence Home Telephone: (561)_660-3850

E-mail Address: zshipley@post.harvard.edu Work Telephone: none/retired

I am a registered voter of the Town of Palm Beach ZKS (please initial) [Signature]

Appointment to the UUTF requires the applicant to be a registered voter in the Town of Palm Beach. Please attach a copy of BOTH SIDES of your Voter Registration card with your application. Failure to provide the copy of the required voter registration card shall be grounds for rejection of the application.

1. Why are you interested in serving on the Underground Utilities Task Force? (Please explain and attach additional pages if necessary)

I currently fill an alternate position. I would like to serve as a regular member.

2. How many meetings of the Underground Utilities Task Force have you attended in the last year? All

3. If you have served on any boards/commissions/committees in the Town of Palm Beach or elsewhere, please list them and include details such as length of service, attendance record, etc.

None

4. Please indicate if there are any periods of time for which you will be unavailable for meetings.

None known as of now

5. Do you have any personal experience or special skills related to underground conversion projects? (Please explain)

No. general business and finance skills, I have an undergraduate degree in applied mathematics and a graduate degree in business.

6. Are you a member of any of the following organizations? (Check all that apply)

- ☐ Palm Beach Chamber of Commerce
☒ Palm Beach Civic Association
☐ Citizens' Association of Palm Beach

- ☐ Preservation Foundation of Palm Beach
☐ North End Property Owners Association
☐ Neighborhood Alliance of Palm Beach
☐ Other _____

7. Present occupation. retired No. of years. 2

Employer. _____

8. Past occupation(s). Chief Financial Officer & other executive positions No. of years. 35

Employer(s).

Oxbow Carbon & Minerals Holdings, Inc. and numerous affiliated companies

9. Do you have a degree in, or have you taken courses in, any of the following fields of study: (Check as many as are applicable)

- | | |
|--|--|
| ☐ Architecture | ☐ History |
| ☐ Landscape Architecture/Design | ☐ Design |
| ☐ Architectural History | ☐ Building Construction |

10. Please provide details regarding your educational background.

Harvard College AB 1974, cum laude in Applied Mathematics

Harvard Business School MBA 1980

11. Why do you feel that you are qualified to serve on the Town's Underground Utilities Task Force? (Attach additional page if necessary)

Formed a managed political action committee to advocate the issuance of bonds, by the Town of Palm Beach, to fund utilities undergrounding.

Have served as alternate member of the Task Force.

12. To enable Town Council to consider potential conflicts of interest, please provide the following information regarding family members who live and/or work in the Town of Palm Beach, including your spouse, parents, siblings or children.

Family Member Name	Relationship	Address	Occupation	Employer
Gergana Shipley	wife	228 Seaspray Ave	homemaker	
Victoria Shipley	daughter	601 S Dixie Hwy, West Palm Beach	office manager	Vatera (venture capital fund)

13. Have you ever been convicted of a crime or pled guilty or nolo contendere to a crime other than minor traffic violations? NO

14. If you are currently serving on a Town board, commission, or committee, please identify it in the space below and check the box that indicates you will resign from that position if you are appointed to the position you are seeking in this application.

☒ I will resign from the Alternate on UUTF (board/commission/committee) if I am appointed to the position I am seeking in this application.

The following information is required by Florida Statute 760.80. Please check one in each category.

RACE

☐ African American

☐ Native American

☐ Asian American

☒ Caucasian

☐ Hispanic American

☐ Not known

GENDER

☒ Male ☐ Female

PHYSICALLY DISABLED

☐ Yes ☒ No

I hereby certify that I have read the sections of the Town Code of Ordinances for the particular board/commission/committee that I have selected above and have noted the description of the board/commission/committee and its members' duties, and further I have read the regulations concerning absences and conflicts of interests. I certify the information given by me is true and complete to the best of my knowledge and belief. I understand that any falsification of material facts will be grounds for rejection of this application or dismissal after appointment.

SIGNATURE: _____ DATE: April 27, 2020

Please provide a copy of BOTH SIDES of your Palm Beach County Voter Registration card, which shows your Town of Palm Beach address, with your application. (Unless you are applying as a non-resident with a special skill in undergrounding).

****Please note that Board/Commission applications will expire on December 15 of each year.**

UNDERGROUND UTILITIES TASK FORCE (UUTF)

UUTF is charged with the investigation and review of the undergrounding of utilities throughout the Town. Members must be residents and electors of the Town, however, one of the members may be a non-resident of the Town provided said member has a special skill related to undergrounding. Members and alternate members shall be appointed to office for three-year terms.

TOWN OF PALM BEACH

Town Council Meeting on: May 13, 2020

Section of Agenda Minutes

Agenda Title
Town Council Meeting Minutes
Pat Gayle-Gordon, Acting Town Clerk

- a. April 15, 2020, Town Council Meeting Minutes
- b. April 15, 2020, Town Council Development Review Meeting Minutes

Presenter

ATTACHMENTS:

- ▣ **a. April 15, 2020, Town Council Meeting Minutes**
- ▣ **b. April 15, 2020, Town Council Development Review Meeting Minutes**



TOWN OF PALM BEACH

Town Clerk's Office

MINUTES OF THE TOWN COUNCIL MEETING HELD ON WEDNESDAY, APRIL 15, 2020

I. CALL TO ORDER AND ROLL CALL

The Town Council Meeting of Wednesday, April 15, 2020, was called to order at 9:30 a.m. On roll call, all council members were found to be present.

II. INVOCATION AND PLEDGE OF ALLEGIANCE

Acting Town Clerk Pat Gayle-Gordon gave the Invocation and President Danielle Moore led the Pledge of Allegiance.

III. MODIFICATIONS TO THE AGENDA

The following were added under Item No. XVI. ANY OTHER MATTERS:

1. TOWN MARINA PROJECT
2. ZONING CHANGE
3. CITADEL/FOUR SEASONS HOTEL
4. MARCH 23, 2020 COMMUNITY MEETING

IV. APPROVAL OF AGENDA

Motion was made by Council President Pro Tem Zeidman and was seconded by Council Member Araskog to approve the agenda as amended. On roll call, the motion passed unanimously.

V. RECOGNITIONS

- A.** Recognition of Edward A. Cooney for his service on the Landmarks Preservation Commission from March 2010 to March 2020
Gail L. Coniglio, Mayor

- B.** Recognition of Robert J. Vila for his service on the Architectural Review Commission from March 2017 to March 2020

Gail L. Coniglio, Mayor

- C.** Recognition of Nikita Zukov for his service on the Architectural Review Commission from March 2018 to March 2020

Gail L. Coniglio, Mayor

Mayor Coniglio recognized Edward Cooney for his service on the Landmarks Preservation Commission, and Robert Vila and Nikita Zukov for their service on the Architectural Commission.

VI. ORGANIZATIONAL ITEMS

- A.** (Mayor Becomes the Presiding Officer)

Election of Town Council President
Pursuant to Section 3.01 of the Town Charter

Mayor Gail Coniglio announced that Town Council Member Margaret A. Zeidman is elected Town Council President.

- B.** (Town Council President Becomes the Presiding Officer)
Election of Town Council President Pro Tem

Town Council President Zeidman announced that Town Council Member Bobbie Lindsay is elected Town Council President Pro Tem.

VII. BOARD AND COMMISSIONS APPOINTMENTS

- A.** Appointments to the Code Enforcement Board

Pat Gayle-Gordon, Acting Town Clerk

Acting Town Clerk Gayle-Gordon announced that after tallying the ballots Daniel McDonnell and Jack Cohen were appointed as regular members and Pamela Saba was appointed as an Alternate Member of the Code Enforcement Board.

Motion was made by Council Member Araskog and was seconded by Council President Pro Tem Lindsay to appoint Daniel McDonnell and Jack Cohen as regular members and Pamela Saba as an Alternate Member of the Code Enforcement Board.

- B.** Appointments to the Recreation Advisory Commission
Pat Gayle-Gordon, Acting Town Clerk

Acting Town Clerk Gayle-Gordon announced that after tallying the ballots Nicholas Coniglio and Kristen Schonwald-Vila were appointed as regular members of the

Recreation Advisory Commission.

Motion was made by Council Member Moore and was seconded by Council Member Crampton to appoint Nicholas Coniglio and Kristen Schonwald-Vila as regular members of the Recreation Advisory Commission.

- C. Appointments to the Retirement Board of Trustees
Pat Gayle-Gordon, Acting Town Clerk

Acting Town Clerk Gayle-Gordon announced that after tallying the ballots C. Edward Carter and C. Gerald Goldsmith were appointed as regular members of the Retirement Board of Trustees.

Motion was made by Council Member Araskog and was seconded by Council President Pro Tem Lindsay to appoint C. Edward Carter and C. Gerald Goldsmith as regular members of the Retirement Board of Trustees.

VIII. COMMENTS OF MAYOR GAIL L. CONIGLIO

Mayor Coniglio offered her congratulations and gratitude to the Town staff who have shown extraordinary leadership in a constantly changing pandemic environment. The police and fire emergency response providing medical service is a well-run operation. The established protocol is now defined and working - social distancing; the wearing of masks and gloves and large crowded sites have become an absolute established norm. The focus going forward is a positive community perspective. She commented on residents working together as a family community with kindness and respect and a calm manner. She remarked that Town staff cannot respond to every small complaint. She thanked the Town Manager for the daily COVID-19 updates and weekly online chats. She commented that accurate information serves to reduce fear. She thanked the Palm Beach Police and Fire Foundation for providing thousands of masks and protective gear to the first responders, local hospitals and town residents. She mentioned that there may be a second wave of the virus in the Fall but was hopeful for a vaccine. She then spoke regarding the Census and informed that the Town had the lowest return of all municipalities. She appealed to residents to complete and return the census form.

IX. COMMENTS OF TOWN COUNCIL MEMBERS

Council Member Moore informed that she sent an email blast to residents regarding the Census. She reported that a resident informed her that she did it by phone very easily. She congratulated Ms. Zeidman and Ms. Lindsay on being elected President and Pro Tem respectively. She thanked the staff for their assistance in her position as Council President and thanked all for electing her to serve.

President Zeidman thanked everyone for the opportunity to serve and to Council Member Moore for her graciousness and commitment to the Town. She spoke

regarding the exemplary leadership shown by the Town's senior management team. She thanked the Palm Beach Civic and Citizens' Associations and the Palm Beach Daily News for keeping us informed and the Palm Beach Publix.

Council Member Araskog expressed her thanks to the Town management team and also to the council members who were recently sworn in and also to Council Member Moore for her leadership for the past two (2) years. She spoke regarding the Four Seasons/Citadel situation and mentioned that she had received several communications from residents regarding Citadel running a trading floor at the Four Seasons Hotel.

Council Member Crampton offered his congratulations to the new leaders of the Council. He also offered praise to Council Member Moore for her leadership on the Council.

President Pro Tem Lindsay also thanked Council Member Moore for her leadership and offered congratulations to new Council President Zeidman. She then spoke regarding the pandemic and steps being taken to flatten the curve. She gave current statistics regarding the number of cases in Town. She spoke regarding the services of Messrs. Cooney, Vila and Zukov on the various Town boards.

X. COMMUNICATIONS FROM CITIZENS

Acting Town Clerk Gayle-Gordon read into the record emails from the following residents:

Marlene Silver, 125 Seminole Avenue, regarding parking, owners not picking up after their dogs, illegal drinking of alcohol on the beaches and large numbers of dogs on the beaches.

Council President Zeidman announced that the Council had received the letter and Chief Caristo had responded to Ms. Silver.

Ethel Steindl, 315 S. Lake Drive, regarding the Town Marina Project and expressed her concern regarding the lack of transparency for the project.

Town Manager Blouin advised that in the future submitted letters will be added to the backup and posted online instead of being read at this time so as to adhere to the three-minute time limit.

Mayor Coniglio stated her agreement with the Town Manager's direction.

The following residents called in to express their comments:

Marlene Silver, 125 Seminole Avenue, thanked the Town staff for the daily COVID-19 updates. She then spoke regarding increased use/abuse of the beach between Wells Road and Sunrise Avenue, illegal activities taking place on the

beaches and made suggestions regarding parking on certain streets and not permitting dogs on certain areas of the beach.

William Titelman, 2774 S. Ocean Blvd., thanked the Town management for its excellent leadership during the pandemic crisis. He expressed his concern regarding the Four Seasons Hotel hosting Citadel traders from out of state who have set up a trading floor in the hotel. He referred to a legal opinion from the Attorney General's office regarding the lease of the hotel which converts it to a private residence. He requested that the letter he submitted to Council Member Crampton be forwarded to the Town Council for consideration.

Ethel Steindl, 315 S. Lake Drive, thanked the Town Council and staff for their handling of the coronavirus pandemic. She spoke regarding the Town Marina project and requested information regarding the community meeting that was scheduled for March 23, 2020. Deputy Boodheshwar informed that this matter will be placed on the agenda under ANY OTHER MATTERS.

XI. APPROVAL OF CONSENT AGENDA

Motion was made by Council Member Crampton and was seconded by Council Member Moore to approve the Consent Agenda. On roll call, the motion passed unanimously.

A. MINUTES

1. Town Council Meeting Minutes
 - a. March, 10, 2020, Town Council Meeting Minutes
 - b. March 11, 2020, Town Council Development Review Meeting Minutes
 - c. March 19, 2020, Special Town Council Meeting Minutes
 - d. March 27, 2020, Special Town Council Meeting Minutes

Pat Gayle-Gordon, Acting Town Clerk
2. Approval of Major Matters Considered by the Architectural Review Commission at its Meeting of March 25, 2020

Wayne Bergman, Acting Director of Planning, Zoning and Building

B. RESOLUTIONS

1. RESOLUTION NO. 23-2020 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Approving a Purchase Order to Evergreene Architectural Arts for the Bi-Annual Maintenance of Town Hall and Bradley Park Fountains for a Two- Year Period in the Amount of \$92,818.19.

Dean Mealy, Purchasing Manager
2. RESOLUTION NO. 26-2020 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida,

Approving a Maintenance Memorandum of Agreement (MMOA) with Florida Department of Transportation (FDOT) for Improvements Associated with 1350 South Ocean Boulevard, to be constructed within the FDOT Right-of-Way.

H. Paul Brazil, P.E., Director of Public Works

3. RESOLUTION NO. 27-2020 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Authorizing the Mayor to Execute a Resolution Supporting a Florida Inland Navigation District Waterways Assistance Program Grant Application for the Town Marina Project.

H. Paul Brazil, P.E., Director of Public Works

4. RESOLUTION NO. 28-2020 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Authorizing the Town Manager to Execute an Interlocal Agreement for Water Distribution System Upgrades, Rehabilitation, and Replacement with the City of West Palm Beach.

H. Paul Brazil, P.E., Director of Public Works

C. OTHER

1. Approve Request by Florida Power & Light to Close Orange Grove Road for Eleven (11) Days.

H. Paul Brazil, P.E., Director of Public Works

XII. BOARD/COMMISSION ANNUAL REPORT

- A. Annual Report of the Architectural Commission (ARCOM). Written report only.

Michael Small, Vice Chair

Motion was made by Council Member Araskog and was seconded by Council President Pro Tem Lindsay to accept the Annual Report of the Architectural Commission (ARCOM). On roll call, the motion passed unanimously.

XIII. COMMITTEE REPORTS

- A. Report of the Public Safety Committee Meeting Held on March 9, 2020

Margaret A. Zeidman, Chair

Motion was made by Council President Pro Tem Lindsay and was seconded by Council Member Crampton to accept the report of the Public Safety Committee Meeting held on March 9, 2020. On roll call, the motion passed unanimously.

XIV. REGULAR AGENDA

A. Old Business

1. Town-wide Undergrounding Project

Steve Stern, Project Manager

a. Review of Project and Dashboard, Summary of Project Status

Steve Stern, Project Manager, provided an update of the undergrounding project. He informed that meetings were being held virtually due to the coronavirus pandemic and that construction was continuing while observing the CDC and local municipality guidelines. He informed that all community meetings have been cancelled until May when a decision will be made. He provided updates regarding the various phases of the project.

Council Member Crampton expressed his appreciation for the completion of Phase 1 South and remarked that the decorative lighting was bright enough to make it safer for users of the road.

Council Member Araskog commented that there is more reliability in the north end since the power has been undergrounded and stated that whenever there is an issue with an easement that causes a delay, this costs an increase in the cost of the project.

In response to Council Member Lindsay, Mr. Stern stated that Phase 3 North was on schedule but had a few critical easements to be acquired. He mentioned that phase could not move forward until three (3) vista switches and two (2) transformers were installed. Regarding Phase 3 South, ten (10) critical path easements are needed to move that phase forward, of which six (6) are along S. County Road and four (4) along the Worth Avenue alleyway. We have the option to remove the Worth Avenue alley from this phase and deferring it to another zone and we are in talks with Kimley-Horn to assist with that process.

In response to Council Member Araskog's query, Patricia Strayer, Town Engineer, reported that the missing light on Onondaga Avenue could not be replaced as there is no location until the poles are removed. Florida Power and Light (FPL) has indicated they cannot install a temporary pole. As to the new lighting for the area of Onondaga Avenue and North Lake Way, it appears that those will be installed by FPL in June.

b. RESOLUTION NO. 16-2020 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Authorizing the Town Manager to Execute an Easement and Use Agreement between the Town of Palm Beach and Florida Power and Light (FPL) at 265 Palmo Way for Access, and Maintenance of FPL Equipment.

Mr. Stern presented the Resolution and requested Town Council approval to grant the easement to move the transformer from one location to another in Palmo Way Park. Discussion ensued, after which the Town Council decided not to approve this Resolution.

Resolution No. 16-2020 died for lack of a Motion.

2. RESOLUTION NO. 29-2020 A Resolution Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Approving A Purchase Order To Kimley-Horn And Associates For The Engineering Services Water Supply Feasibility Study Proposal In The Amount Of \$316,380 And An Overall Project Budget Of \$367,387.

Dean Mealy, Purchasing Manager

Paul Brazil, Director of Public Works, presented the Resolution and requested Town Council approval for issuing a Purchase Order to Kimley-Horn and Associates for engineering services for the water supply feasibility study proposal. Kevin Schanen, Kimley-Horn and Associates, explained the difference between the study that was done ten (10) years ago and the one that is being proposed.

Discussion ensued after which it was decided to send the environmental issue regarding cisterns to the Public Works Committee for further study and that the Town Manager make timely reports to the Town Council regarding the progress of the water feasibility study.

Motion was made by Council Member Moore and was seconded by Council President Pro Tem Lindsay to approve Resolution No. 29-2020. On roll call, the motion passed unanimously.

B. Matters Pulled From Consent Agenda: If needed

XV. ORDINANCES

A. Second Reading

1. ORDINANCE NO. 06-2020 An Ordinance Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Amending Chapter 106 Of The Town Code Of Ordinances At Article VII, Special Events On Public Property, At Division 1, Section 106-256, Definitions, So As To Amend The Definition Of Special Event To Include Walk/Run; Further Amending Section 106-283, Standards For Issuance, So As To Provide That Special Events Shall Be Subject To Section 106-289; Including A New Section 106-289 Titled Walks And Runs, So As To Provide For Applications For Such Activities And Procedures And Criteria For Approving A Walk/Run Event; Providing For Severability; Providing For Repeal Of

Ordinances In Conflict; Providing For Codification; Providing An Effective Date.

Jay Boodheshwar, Deputy Town Manager

Town Council President Zeidman read by title Ordinance No. 06-2020.

Motion was made by Council Member Araskog and was seconded by Council Member Crampton to adopt Ordinance No. 06-2020. On roll call, the motion passed unanimously.

2. ORDINANCE NO. 07-2020 An Ordinance Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Amending Chapter 66 Of The Town Code Of Ordinances Related To Natural Resource Protection At Article IV, Vegetation, Division 5, Regulations, Section 66-311, Prohibited Plants, So As To Prohibit, In Addition To Ficus Benjamina, Ficus Nitida; Providing For Severability; Providing For Repeal Of Ordinances In Conflict; Providing For Codification; Providing An Effective Date.

Jay Boodheshwar, Deputy Town Manager

Deputy Town Manager Boodheshwar read by title Ordinance No. 07-2020.

Motion was made by Council Member Araskog and was seconded by Council President Pro Tem Lindsay to adopt Ordinance No. 07-2020. On roll call, the motion passed unanimously.

B. FIRST READING

1. EMERGENCY ORDINANCE NO. 10-2020 An Emergency Ordinance Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Extending By A Period Of Ninety (90) Days Deadlines For The Town Council And Its Boards And Commissions To Act Upon Applications Submitted To The Council And Its Boards And Commissions Based Upon The Declaration Of An Emergency Related To The Coronavirus And The Consequent Cancellation Of Meetings and/or Deferral Of Items Which Were Scheduled To Be Heard At A Board Of Commission Meeting; Providing For Severability; Providing For Repeal Of Ordinances In Conflict; Providing An Effective Date.

Jay Boodheshwar, Deputy Town Manager

Town Council President Zeidman read by title Emergency Ordinance No. 10-2020.

Council Member Araskog recommended that the language be changed to read “.... by a period of up to ninety (90) days....”.

Mayor Coniglio remarked that she was not in agreement with the blanket statement for the next 90 days. Deputy Town Manager Boodheshwar explained the reasons for limiting it to this time period.

Acting Town Clerk Gayle-Gordon read comments from the following residents who all reside at the Kirkland House, 101 Worth Avenue, and expressed support for the Ordinance: Julie Geier; Elaine Gunnoe; Rod Oneglia; JoAnne Polozker and Patrick Donaghy.

Town Attorney Randolph explained that the virtual meeting has to meet all the specifications as a regular public meeting for it to be valid.

Rene Silvin, Australian Avenue, offered congratulations to President Zeidman and President Pro Tem Lindsay. Mr. Silvin expressed his agreement to hold a Landmarks Preservation Commission meeting next week to elect officers and defer the other matters until the May meeting.

Ron Kollins, expressed his disagreement with the uncertainty of meeting dates, he commented that virtual meetings are not ideal before some commissions where presentations, cross-examinations are to be made and the ability to present a case is dramatically diminished.

Maisie Grace, 247 Seaspray Avenue, would like to know if commissioners would still receive paper mini-sets for each application. Director Bergman responded that Commissioners would still receive the paper mini-sets.

Council Member Araskog read a letter from Michael Small, ARCOM Vice-Chair In support of the Ordinance.

Discussion ensued after which it was the decision of the Town Council to hold the April ARCOM and Landmarks Preservation Commission (LPC) meetings for the purposes of organizational matters only and defer all other matters for LPC to May 20th and ARCOM to May 27th.

Motion was made by Council Member Araskog and was seconded by Council Member Moore to adopt Emergency Ordinance No. 10-2020. On roll call, the motion passed unanimously.

XVI. ANY OTHER MATTERS

- 1. Town Marina Project**
Bobbie Lindsay, Council President Pro Tem

Public Works Director Brazil and Carolyn Stone, Director of Business Development and Operations, gave the update on the progress of the Town Marina Project.

2. Zoning Change
Kirk Blouin, Town Manager

Town Manager Blouin informed the Council that the property owner of 440 Royal Palm Way has offered parking for construction vehicles during the construction of the marina. He would like the council to authorize a zoning change. Town Attorney Randolph explained the process needed to make the zoning change. Town Council directed staff to pursue administrative process for temporary use of private parking lots during the marina construction and to move forward with the required process for a potential zoning change for long-term ability to use private parking lots for shared parking.

3. Citadel/Four Seasons Hotel
Julie Araskog, Town Council Member

Council Member expressed her concern for the Four Seasons Hotel being referred to as a private residence while being used by Citadel as a trading floor in violation of our Town Code. She requested the Town get a written opinion from the Attorney General and the Town Attorney regarding the violation of the Town Code and if it superseded the Governor's Executive Order. Town Attorney Randolph stated that if the actions as reported in the press were correct then it was a violation of the Town Code as it is a prohibited use under the RD-2 district. A letter has been sent to the Four Seasons advising that the use is a violation of the Code and they should govern themselves accordingly.

Town Manager Blouin commented that this situation amounts to a Code Enforcement issue. He expressed his concern on the considerable amount of time spent on this issue which has been a huge distraction. He mentioned that law enforcement cannot make decisions on hearsay.

Chief of Police, Nicholas Caristo, reported that Citadel Securities leased the entire Four Seasons Hotel until May 31st making it synonymous with a home or private residence. This gives Citadel an expectation of privacy under the Fourth Amendment. This causes two issues – zoning violation which is being handled by the Planning, Zoning and Building Dept. and the emergency order violation, which is a crime. Law enforcement cannot enter the premises without a search warrant. The Police Dept. is in constant contact with the Four Seasons Hotel who have assured us that there is no use of the pools or tennis courts. Citadel has created a sterile environment for their employees. They are not allowed to leave the hotel. All complaints were investigated and no violations were observed. There was a noise complaint regarding a generator, which was tested with a sound meter and found to be well within the limits of the Town Code.

Maura Ziska, representative of Citadel and Ken Griffin, assured that Mr. Griffin would not do anything to jeopardize the community. All the employees are in a “bubble” and are not allowed to leave. They are operating from a temporary location.

William Titelman expressed his concern regarding zoning and permitting issues relating to Citadel’s use of the Four Seasons Hotel.

Councilmember Crampton informed that he would put a letter he received from Mr. Titelman into the record.

4. March 23, 2020 Community Meeting
Julie Araskog, Town Council Member

Deputy Town Manager Jay Boodheshwar spoke regarding upcoming community meetings and advised that the dates will be announced and anyone who would like to participate may do so.

XVII. ADJOURNMENT

There being no further business to discuss, the Town Council Meeting of April 15, 2020, was adjourned at 2:03 p.m.

APPROVED:

Margaret A. Zeidman, Town Council President

ATTEST:

Patricia Gayle-Gordon, Acting Town Clerk

Date



TOWN OF PALM BEACH

Minutes of the Development Review

Town Council Meeting

Held on April 15, 2020

I. CALL TO ORDER AND ROLL CALL

The Development Review Town Council Meeting was called to order April 15, 2020 at 2:25 p.m. digitally via GoToWebinar. On roll call, all of the elected officials were found to be present.

II. INVOCATION AND PLEDGE OF ALLEGIANCE

Administrative Specialist Churney gave the invocation. Council President Zeidman led the Pledge of Allegiance.

III. COMMENTS OF MAYOR GAIL L. CONIGLIO

The Mayor had no comments.

IV. COMMENTS OF TOWN COUNCIL MEMBERS

Council Member Araskog requested a discussion of staff approvals under Item IX. Any Other Matters. While she acknowledged the pressure with the lack of Commission meetings at this time, she believed staff approvals should be reviewed by Wayne Bergman, Paul Castro and perhaps the respective chairs of ARCOM and LPC.

Council Member Araskog announced the conversation she had with Ken Griffin during the meeting break, who apologized for the issues relating to the situation with Citadel at the Four Seasons Hotel.

Council Member Araskog recommended that the Architectural Review Commissioners, as well as the Town Council members, listen to the oral arguments in the Burns case.

V. COMMUNICATIONS FROM CITIZENS - 3 MINUTE LIMIT PLEASE

There were no communications from citizens. Council President Zeidman stated that any comments sent in on a particular project would be heard when the project was heard by the Council.

VI. APPROVAL OF AGENDA

The following modifications were made to the agenda:

Deferral of Item VII.B.1 (a) to the June 10, 2020 meeting.

Deferral of Item VII.B.1 (b) to the June 10, 2020 meeting.

Deferral of Item VII.B.1 (c) to the June 10, 2020 meeting.

Deferral of Item VII.B.1 (d) to the June 10, 2020 meeting.

Deferral of Item VII.B.2 (b) to the May 13, 2020 meeting.

Deferral of Item VII.B.2 (d) to the June 10, 2020 meeting.

Deferral of Item VII.B.2 (e) to the June 10, 2020 meeting.

Council Member Araskog asked to defer the item VI. Any Other Matters, A. Discussion regarding Number of Members on Commissions to the June 10, 2020 meeting to allow for public input. The consensus of the Council Members was to discuss the topic but make no decisions.

VII. DEVELOPMENT REVIEW

A. Time Extensions and Waivers

1. Request to Extended Hours of Construction for 259 Worth Avenue.

Mr. Bergman explained the request to the Town Council members.

Council Member Araskog inquired if this type of request had been previously allowed. Mr. Castro replied and provided his recollection of the previous requests. Council Member Araskog asked if there were any residential properties nearby. Ms. Ziska informed the members of the residents that live in the area. Council Member Araskog requested a caveat added to the motion to address neighbor complaints.

Mayor Coniglio requested an assurance that if extended hours were granted, the project would not need additional time in the season. Ms. Ziska stated the goal was to meet the October 31, 2020 deadline, barring any hurricanes or shutdowns. Mayor Coniglio asked for confirmation that the project moving forward was the same project that had been approved. Ms. Ziska provided confirmation.

Council Members Crampton, Moore and President Pro Tem Lindsay found the request acceptable.

President Zeidman asked the rest of the Council if they found the 7 a.m. to 7 p.m. hours acceptable. Ms. Ziska stated the approved hours beginning May 1, 2020 were 7 a.m. to 7 p.m.

President Zeidman stated she neglected to call for an approval of the agenda.

Motion was made by Council Member Moore, and seconded by Council Member Araskog, to approve the agenda as amended.

President Zeidman asked for confirmation of a consensus for approval for the request for extended hours of construction at 259 Worth Avenue. There was a consensus among the members. Council Member Araskog requested that a caveat to the motion that would address neighbor

complaints. She suggested that staff could handle the complaints.

On roll call, the motion for the approval of the agenda as amended carried unanimously, 5-0.

Motion made by Council Member Araskog and seconded by Council Member Crampton to approve the extended hours of construction for 259 Worth Avenue with the caveat that if neighbor complaints are received within the first two weeks, staff could address the complaints and amend the construction hours in the a.m. On roll call, the motion carried unanimously, 5-0.

Administrative Specialist Churney swore in members of the audience intending to speak at this meeting at this time and throughout the meeting as necessary.

B. Variances, Special Exceptions, and Site Plan Reviews

1. Old Business

- a. **Z-19-00211 SPECIAL EXCEPTION WITH SITE PLAN REVIEW** Zoning District: C-PC Planned Center The application of 305 Concepts Palm Beach, LLC d/b/a Coyo Taco, Applicant, relative to property located at **340 ROYAL POINCIANA WAY SUITE: M337**, legal description on file, is described below. On March 15, 2017, the Town Council approved Special Exception #5-2017, which authorized Coyo Taco to operate a restaurant containing more than 3000 S.F. in the C-PC zoning district at Suites #337A and M 333 of the Royal Poinciana Plaza. The approval was conditioned upon execution of a Declaration of Use Agreement, which did not permit Coyo Taco to have a disc jockey. This application seeks to amend the existing Declaration of Use Agreement to allow the restaurant to have a DJ on Tuesday, Friday and Saturday nights, in addition to special events. The hours requested for the DJ are 8:00pm to 12:00pm on Tuesday nights and 8:00pm to 1:00am on Friday and Saturday nights and for special events. The DJ will be confined to the interior of Coyo Taco. No physical changes to the previous approval are requested. The Declaration of Use Agreement also required Coyo Taco to return to the Town Council to demonstrate compliance with the Town Serving requirement. Coyo Taco has collected data confirming that the Town Serving requirement is met. This information will be presented to the Town Council during the public hearing on this application. [Applicant's Representative: James M. Crowley Esq]

This item was deferred to the June 10, 2020 meeting at the approval of the agenda, Item VI.

- b. **Z-18-00134 SPECIAL EXCEPTION WITH SITE PLAN REVIEW AND VARIANCE(S)** Zoning District: R-A Estate Residential The application of Charles "Rusty" Holzer, Applicant, relative to property located at **977 S OCEAN BLVD**, legal description on file, is described below. 1) Section 134-840 and 134-

893(c): Special Exception with Site Plan Review to allow the construction of a 6,546 square foot two story residence on a non-conforming lot that is 76.5 feet in depth in lieu of the 150 foot minimum required in the R-A Zoning district and 12,813 feet in area in lieu of the 20,000 square foot minimum area required in the R-A Zoning district. 2) Section 134-843(a)(5): A request for a variance to allow the proposed residence to have a front setback of 21.2 feet in lieu of the 35 foot minimum required in the R-A Zoning District. 3) Section 134-843(a)(9): A request for a variance to allow the proposed residence to have a rear setback of 10 feet in lieu of the 15 feet minimum required in the R-A Zoning District. In addition, to allow the balconies to extend 3 feet from the building in lieu of the 2 feet maximum allowed. 4) Section 134- 1757: A request for a variance to allow the proposed residence to have a swimming pool rear setback of 5.3 feet in lieu of the 10- foot minimum required in the R-A Zoning District. 5) Section 134- 843(a)(11): A request for a variance to allow the proposed residence to have a Lot Coverage of 33.32% in lieu of the 25% percent maximum allowed in the R-A Zoning District. 6) Section 134-843(a)(6)b: A request for a variance to allow the proposed residence to have an Angle of Vision of 136 degrees in lieu of the 116 degrees maximum allowed in the R-A Zoning District. 7) Section 134-843(a)(7): A request for a variance to allow the proposed residence to have a Building Height Plane setback range of 21.2' to 29.9' in lieu of the range of 35' to 42' 11 1/4" minimum required in the R-A Zoning District for this proposed house. [Applicant's Representative: Maura Ziska Esq] [The Architectural Review Commission deferred this project to their March 25, 2020 meeting. Carried 6-1] Because of the COVID- 19 situation and the project's deferral at the March 25, 2020 Architectural Review Commission Meeting, Staff requests a deferral of this project to the May 13, 2020 Town Council Meeting.

This item was deferred to the June 10, 2020 meeting at the approval of the agenda, Item VI.

- c. **Z-19-00236 VARIANCE(S)** Zoning District: R-B Low Density Residential The application of Jennifer J. Naegele, Applicant, relative to property located at **70 MIDDLE RD**, legal description on file, is described below. The applicant is undertaking a renovation of a 3 story landmarked residence located in the R-B Zoning District. The renovation includes a 91 square foot laundry room addition to the northwest corner of the house; a 191 square foot covered terrace addition on the north side of the house; and a 60 KW generator proposed in the street side yard along Via Marina. The following variances are being requested: 1) Sec. 134-1729: a variance to allow a 60 KW generator to be placed in the street side yard along Via Marina with a setback of 8.5 feet in lieu of the 25 foot minimum required. 2) Sec. 134-893(11): a variance for lot coverage for the laundry room addition of 34.47% in lieu of the 33.07% existing and the 30%

maximum allowed. 3) Sec. 134-893(13): a variance for a cubic content ratio ("CCR") for the laundry room and covered terrace of 8.85 in lieu of the 8.32 existing and the 3.95 maximum allowed. 4) Sec. 134-893(7): a variance for a north side yard setback of 7.6 feet in lieu of the 12.5 feet minimum required for the laundry room addition. 5) Sec. 134-893(7): a variance to convert the existing flat roof to a covered balcony with railing that will have a north side yard setback of 7.6 feet in lieu of the 15 foot minimum required. [Applicant's Representative: Maura Ziska Esq] [Landmarks Preservation Foundation Recommendation: Implementation of the proposed variances will not cause negative architectural impact to the subject landmarked property. Carried 6-1. The Landmarks Preservation Commission approved the project with conditions relating to the landscape and hardscape plans. Carried 6-1.] Because of the COVID-19 situation and the project's deferral at the March 18, 2020 Landmarks Preservation Commission Meeting, Staff requests a deferral of this project to the May 13, 2020 Town Council Meeting.

This item was deferred to the June 10, 2020 meeting at the approval of the agenda, Item VI.

- d. **Z-19-00232 SPECIAL EXCEPTION WITH SITE PLAN REVIEW AND VARIANCE(S)** Zoning District: C-WA Worth Avenue The application of 125 Worth Partners, LLC, Applicant, relative to property located at **125 WORTH AVE**, legal description on file, is described below. The applicant requests Site Plan Review modification approval for revitalization, renovation and expansion of the 45 year-old nonconforming commercial building located at 125 Worth Avenue in the C-WA zoning district. The building will be completely renovated architecturally using design themes found in the Worth Avenue Design Guidelines. In addition, a two story addition is being proposed on the east end of the property. To make this project financially feasible, the owners are requesting to demolish and rebuild the existing fourth story and expand its footprint to add four residential units. In addition to the Site Plan Review proposed modifications, the applicant is requesting the following Special Exceptions and Variances required to complete the project: 1. Per Section 134-1163(8)b., a special exception for a two-story and fourth story addition. The existing building is four stories but it is being expanded. 2. Per Section 134-2182(b), a special exception for on-site shared parking, subject to a professional shared parking analysis. 3. Per Section 134-419, a variance to allow an expansion of an existing nonconforming building by increasing the height from 53' in lieu of the 49'2" existing and the 25' maximum allowed by code. 4. Section 134-419, a variance to allow an expansion of an existing nonconforming building by increasing the overall building height to 63'4" in lieu of the 53'8" existing and the 35' maximum allowed

by current code. 5. Per Section 134-419, variance to allow an expansion of an existing nonconforming building by increasing the existing air conditioned floor area of the fourth story to 13,212.9 square feet from 3,448.75 square feet existing. An open fourth story trellis of 5,433 square feet is also proposed in this application and included in the calculation of lot coverage, below. There is an existing exterior fourth floor covered area of approximately 3,290 Square feet in addition to the existing air conditioned floor area on the fourth story of the building. 6. Per Section 134-1163(5), variance to allow a minimum front yard setback of 1'1" for portions of the building in lieu of the 5' existing and the 5' minimum required on the private property. The sidewalk is required to be a minimum of 10' wide and this proposal is a minimum of 8'2" in the area where the sidewalk is only 1'1" wide on private property. 7. Per Section 134-1163(9)b., variance for lot coverage of 71% on the first floor in lieu of the 57% existing and the 35% maximum allowable. 8. Per Section 134-1163(9)b., variance for lot coverage of 71% on the second floor in lieu of the 57% existing and the 35% maximum allowed for second story. 9. Per Section 134-1163(9)b., variance for lot coverage of 54% on the fourth floor in lieu of the 20% existing and the 35% maximum allowable by code. 10. Per Section 134-419, a variance to allow an expansion of an existing nonconforming building by increasing the existing building length at the east end of the building from 201'8" to 246' in lieu of the 150' permitted as of right in the C-WA zoning district. [Applicant's Representative: James M. Crowley Esq] Because of the COVID-19 situation and the project's deferral at the March 25, 2020 Architectural Review Commission Meeting, Staff requests a deferral of this project to the May 13, 2020 Town Council Meeting.

This item was deferred to the June 10, 2020 meeting at the approval of the agenda, Item VI.

2. New Business

- a. **Z-20-00243 VARIANCE(S)** Zoning District: R-B Low Density Residential The application of Jason R. Regalbuto and Wilder Bishop Begalbuto, Applicant, relative to property located at **160 SEABREEZE AVE**, legal description on file, is described below. Section 134-893(7): Variance request to convert the existing roof into a second floor balcony with a side yard setback on the east side of 7.5 feet in lieu of the minimum 15 feet required. [Applicant's Representative: Maura Ziska Esq]

Ex parte communications were disclosed by Council Member Crampton, President Pro Tem Lindsay and President Zeidman.

Maura Ziska, attorney for the owner, explained the variance requested by the owner. Ms. Ziska explained that the affected neighbor was contacted and did not have any issues.

Zoning Manager Castro provided staff comments.

Council Member Araskog asked about the distance of the setbacks between the property and the neighbor's property. Ms. Albarran explained the plan that shows the distance. Mr. Castro stated the distance was about 23 feet.

There was a consensus among the Council Members that the request was de minimis.

Motion was made by President Pro Tem Lindsay and seconded by Council Member Moore that Variance Z-20-00243 shall be granted and find in support thereof that all the criteria applicable to this application as set forth in Section 134-201(a) items 1 through 7 have been met, and providing that the property owner did voluntarily commit that prior to the issuance of a building permit to either provide a recorded utility easement or an easement agreement satisfactory to the Town that insures a recorded easement will be granted if necessary to underground utilities in the area. On roll call, the motion carried unanimously, 5-0.

- b. **Z-20-00244 VARIANCE(S)** Zoning District: R-AA Large Estate Residential The application of Cedric Dupont, as Trustee of the Cedric Dupont Revocable Trust dated December 12, 2019, Applicant, relative to property located at **125 SEAGRAPE CIR**, legal description on file, is described below. Section 134-844(b). Request for a variance to reconstruct a pool cabana by demolishing more than 50 percent of its cubic volume and allowing the existing non-conforming setback of 4.7 feet to 8.3 feet in lieu of the 15 foot minimum required in the R-A Zoning District. [Applicant's Representative: Maura Ziska Esq]

This item was deferred to the May 13, 2020 meeting at the approval of the agenda, Item VI.

- c. **Z-20-00245 VARIANCE(S)** Zoning District: R-AA Large Estate Residential The application of ACPB LLC, A Delaware Limited Liability Company (c/o Maura Ziska), Applicant, relative to property located at **525 N COUNTY RD**, legal description on file, is described below. Applicant is requesting the following variances to construct a new two-story house: Section 134-793(1)b: Request for a variance to allow an overall height of 40 feet in lieu of the 35 feet allowed in the R-AA District for a flat roof. Section 134-2(a): Building height of (applicable to lots or portions of lots east of the State of Florida Coastal Construction Control Line (CCCL): Request for a variance to allow dormer windows in habitable space which is not permitted. Dormer windows are only allowed in attic space. [Applicant's Representative: Maura Ziska Esq]

Ex parte communications were disclosed by Council Member Crampton, Council Member Moore, President Pro Tem Lindsay and President Zeidman.

Maura Ziska, attorney for the owner, explained the variances requested by the owner.

Jeff Smith, Smith Architectural Group, reviewed the architectural plans for the project.

Zoning Manager Castro provided staff comments.

Council Member Araskog asked about the procedure that should have occurred before it went to the ARCOM. Mr. Castro responded. Council Member Araskog inquired if ARCOM would have found the height in the design excessively dissimilar had they known about the required variance. Mr. Castro did not believe they would have found the height excessively dissimilar. Council Member Araskog inquired about the notice and how it would have been different, had the applicant had filed for the variance with the ARCOM project. Mr. Castro stated the notice would have been extended 50 extra feet. Council Member Araskog expressed concern for the dormer windows in habitable space. Council Member Araskog questioned whether ARCOM should have another review of the design.

Mr. Smith stated a similar design existed across the street from the proposed house. Council Member Araskog stated the house across the street had a second floor while the proposed home appeared to have a third story.

A discussion ensued on the design.

Mayor Coniglio confirmed with Mr. Smith that a third floor would never exist in the home. Mr. Smith provided confirmation.

Zoning Manager Castro expressed concern that there would be an increase of similar designs if the Council granted the variance. Council Member Araskog shared Mr. Castro's concern, as did Mayor Coniglio. Zoning Manager Castro stated that the Code could be changed to allow this type of design.

Council Member Crampton thought the house was handsome and appropriate in the location and neighborhood. Council Member Crampton was not worried about setting a precedence as each case is reviewed by the Council. Council Member Crampton asked if the Town had received any negative objections. Mr. Castro stated that the Town had not received any objections.

President Pro Tem Lindsay stated she would have concern for this design on smaller lots, where height is an issue.

Council Member Moore agreed with President Pro Tem Lindsay. She also did not feel it was fair to penalize the applicant when the Town made the mistake.

President Zeidman agreed with Council Member Moore.

Council Member Araskog inquired about the hardship. Ms. Ziska responded and explained the hardship. Council Member Araskog inquired about the heights of the neighboring homes. Ms. Ziska and Mr. Smith explained the heights of the homes. Council Member Araskog inquired about the height of the second story. Mr. Smith responded.

Council Member Araskog asked Town Attorney Randolph about the liability if the variance was denied. Mr. Randolph responded.

President Zeidman asked if there was any public comments.

Rene Silvin, Australian Avenue, thought the drawings were clear on GoToWebinar and that the public meeting could proceed in this fashion.

President Zeidman thought the dormer windows added to the architectural design. She also thought this design worked because of the large lot.

Motion was made by Council Member Crampton and seconded by Council Member Moore that Variance Z-20-00245 shall be granted and find in support thereof that all the criteria applicable to this application as set forth in Section 134-201(a) items 1 through 7 have been met, and providing that the property owner did voluntarily commit that prior to the issuance of a building permit to either provide a recorded utility easement or an easement agreement satisfactory to the Town that insures a recorded easement will be granted if necessary to underground utilities in the area. On roll call, the motion carried unanimously, 4-1 with Council Member Araskog opposed.

- d. **Z-20-00246 VARIANCE(S)** Zoning District: R-A Estate Residential The application of Samir and Michelle Bonomo, relative to property located at **145 KINGS RD**, legal description on file, is described below. 1) Sec. 134-843(8): Request for a variance to allow construction of a 289.15 square foot addition to convert a one car garage to a two-car tandem parked garage that will result in a 1.25 foot east side yard setback In lieu of the 15 foot minimum allowed in the R-A Zoning District. 2) Sec. 134- 843(11): Request for a variance to allow construction of a 289.15 square foot addition to convert a one car garage to a two-car tandem parked garage that will result in a lot coverage of 33.2% in lieu of the

30.84% existing and the 25% maximum allowed in the R-A Zoning District. 3. Sec. 134-2171: Request to add onto a one car garage to stack a second vehicle. The code requires the parking to be arranged so that each automobile can be removed without moving another automobile. [Applicant's Representative: Maura Ziska Esq] Because of the COVID-19 situation and the project's deferral at the March 25, 2020 Architectural Review Commission Meeting, Staff requests a deferral of this project to the May 13, 2020 Town Council Meeting.

This item was deferred to the June 10, 2020 meeting at the approval of the agenda, Item VI.

e. Z-20-00247 SPECIAL EXCEPTION WITH SITE PLAN REVIEW

AND VARIANCE(S) Zoning District: C-WA Worth Avenue The application of Le Bilboquet (Philippe Delgrange, Principal), Applicant, relative to property located at **247 WORTH AVE SUITE: A**, legal description on file, is described below. 1) Sec. 134-1159 (a) (6), Sec. 134-329 and Sec. 134-229: A request to modify the previously approved Special Exception with Site Plan Review to add 51 additional seats to the previously approved 109 seat, 3,590 square foot restaurant ("Le Bilboquet") on both the 1st and 2nd floor in the rear of the via located at 247 Worth Avenue (160 total proposed seats). In addition, to add 594.5 square feet on the back of the building to house a cooler/storage area and elevator and two retractable awnings totaling 512 square feet over the via. There are also two existing permanent awnings that will be replaced with three awnings of the same approximate size. There is also an existing awning on Worth Avenue that will be replaced with an awning of the same approximate size. There will be new mechanical equipment located on the roof that will be screened. Additionally, the restaurant plans to have background music in the via. 2) Sec. 134-1159 (a) (6), Sec. 134-2176 and Sec. 134-2001: A request for Special Exception with Site Plan Review modification to allow 58 seats to be outside in the via in lieu of the 48 seats previously approved. 3) Sec. 134-1161 (a): A variance to have 58 outdoor seats over the inside capacity. The Code does not allow outdoor seating above the indoor capacity of the tenant space. 4) Sec.134-1163 (7): A variance request to have a rear yard setback of 5.5 feet for the elevator and 2.5 feet for the cooler/storage building in lieu of the 10 foot minimum required in the CWA Zoning District. 5) Sec. 134-1163(9): A variance request to allow a lot coverage for the elevator, cooler/storage building and retractable awnings of 84.6% in lieu of the 72.4% existing and the 35 % maximum allowed in the C-WA Zoning District for a two story building. 6) Sec. 134-1163(11): A request for a landscaped open space to be 3.5 % in lieu of the 4% existing and the 25 % minimum required in the C-WA Zoning District for a two story building. 7) Sec. 134-2175, Sec. 134-329 and Sec. 134-229: A request for a variance to provide zero (0) on-site parking spaces in lieu of the required 24 parking spaces that would be required under the principle of equivalency for the additional 51 seats being requested

and the new elevator and 494 square foot cooler/storage building that is being added. A variance was previously approved to eliminate the requirement of 29 parking spaces. [Applicant's Representative: Maura Ziska Esq] Because of the COVID-19 situation and the project's deferral at the March 25, 2020 Architectural Review Commission Meeting, Staff requests a deferral of this project to the May 13, 2020 Town Council Meeting.

This item was deferred to the June 10, 2020 meeting at the approval of the agenda, Item VI.

Clerk's note: A short break was taken at 3:40 p.m. The meeting resumed at 3:43 p.m.

VIII. ORDINANCES

A. First Reading

1. Ordinance No. 09-2020 An Ordinance Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Amending The Town Code Of Ordinances At Chapter 54, Historical Preservation, Article II, Landmarks Preservation Commission, By Amending Section 54-36, Created; Appointment; Qualifications; Terms; Compensation; Filling Vacancies; Reappointment, Subsection (A) Regarding The Term For An Out Of State Architect; Providing For Severability; Providing For The Repeal Of Ordinances In Conflict; Providing For Codification; And Providing An Effective Date.

Town Attorney John Randolph read the proposed Ordinance No. 09-2020 by title only.

Motion was made by Council Member Araskog, and seconded by President Pro Tem Lindsay, to approve Ordinance No. 09-2020. On roll call, the motion carried unanimously, 5-0.

IX. ANY OTHER MATTERS

A. Discussion regarding Number of Members on Commissions.

Mr. Bergman introduced the item to the Town Council members and provided some background information.

Council Member Moore acknowledged that the Town encouraged participation, and commission membership is an opportunity. She saw the pros and cons to both sides but added that the Council would have to weigh the arguments and make a decision. She reminded the Council that Mr. Vila, a well-respected member of ARCOM, thought that seven members and three alternate members was too many members.

President Pro Tem Lindsay felt similar to Council Member Moore and leaned toward smaller and leaner Commissions. She questioned if more commission members placed a larger impact on staff.

Council Member Crampton thought the system worked well and should not be changed. He thought the three alternate members on commissions were good

training and segue way into a regular member opening.

Mayor Coniglio agreed with President Pro Tem Lindsay and questioned whether the larger commission numbers impacted staff. She also agreed that some of the commissions did not need ten members.

Council Member Araskog agreed with the Mayor and Council Member Crampton. She thought the quasi-judicial commissions should stay at ten members. She added that the alternate members were groomed to move up into the regular member positions.

President Zeidman thought the public participation should be protected. She agreed that alternate members were a good training ground. She suggested the possibility of holding fewer meetings for some of the commissions. President Zeidman also recommended to make reductions through attrition.

Council Araskog thought it was important to learn which commissions take the most time and money.

President Zeidman asked if there were any public comments.

Rene Silvin, Australian Avenue, commented that the Landmarks Preservation Commission functioned well with ten members.

Mayor Coniglio suggested that staff research the possibility of reduced meetings for some of the commissions and/or a reduced roster through attrition for other commissions.

President Zeidman suggested that staff investigate these items once the Town was back and working with a full staff.

X. ADJOURNMENT

The meeting was adjourned at 4:11 p.m. without the benefit of a motion and roll call.

APPROVED:

Margaret Zeidman, Town Council President

ATTEST:

Kelly Churney, Administrative Specialist

TOWN OF PALM BEACH

Town Council Meeting on: May 13, 2020

Section of Agenda

Minutes

Agenda Title

Approval of Major Matters Considered by the Architectural Review Commission at its Meeting of April 29, 2020.

Presenter

Wayne Bergman, Acting Director of Planning, Zoning and Building

ATTACHMENTS:

- ▣ **Memorandum Dated May 5, 2020 from Wayne Bergman, Acting Director of Planning, Zoning and Building**
- ▣ **Minutes of the Architectural Review Commission Meeting of April 29, 2020**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 13, 2020

To: Mayor and Town Council

Via: Kirk Blouin, Town Manager

From: Wayne Bergman, Acting Director of Planning, Zoning & Building

Re: Approval of the Architectural Commission Meeting Minutes of April 29, 2020

Date: May 5, 2020

STAFF RECOMMENDATION

Staff recommends that the Town Council approve the major items that were approved by ARCOM at the regularly scheduled meeting of April 29, 2020.

BOARD OR COMMISSION RECOMMENDATION

The Architectural Commission recommends that the Town Council approve the major items that were considered at the regularly scheduled meeting of April 29, 2020.

GENERAL INFORMATION

These minutes are submitted to the Town Council for approval pursuant to Chapter 18-177 of the Town of Palm Beach Code of Ordinances.

Attachment

kmc



TOWN OF PALM BEACH

PLANNING, ZONING AND BUILDING DEPARTMENT

MINUTES OF THE REGULAR ARCHITECTURAL REVIEW COMMISSION MEETING HELD ON WEDNESDAY, APRIL 29, 2020

Please be advised that in keeping with a recent directive from the Town Council, the minutes of all Town Boards and Commissions will be "abbreviated" in style. Persons interested in listening to the meeting, after the fact, may access the audio of that item via the Town's website at www.townofpalmbeach.com.

I. **CALL TO ORDER**

Mr. Small called the meeting to order at 9:02 a.m. All members participated via GoToWebinar due to the COVID-19 situation.

Mr. Bergman announced that the meeting was being held electronically due to the CDC guidelines, and in accordance with State Executive Order 20-69. Mr. Bergman also took care of some housekeeping items.

II. **ROLL CALL**

Michael B. Small, Vice Chairman	PRESENT
Robert N. Garrison, Member	PRESENT
Alexander C. Ives, Member	PRESENT
Maisie Grace, Member	PRESENT
John David Corey, Member	PRESENT
Betsy Shiverick, Member	PRESENT (was unable to unmute)
Richard Sammons, Member	PRESENT
Katherine Catlin, Alternate Member	PRESENT
Dan Floersheimer, Alternate Member	PRESENT
Edward A. Cooney, Alternate Member	PRESENT

Please note: Ms. Catlin voted in the lieu of Ms. Shiverick, as Ms. Shiverick experienced technical difficulties.

Staff Members present were:

Wayne Bergman, Acting Director of Planning, Zoning and Building
Kelly Churney, Secretary to the Architectural Review Commission

III. **ELECTION OF OFFICERS**

Mr. Bergman announced that the ballots for the position of Chair were submitted electronically and tallied by Ms. Churney. Mr. Bergman announced that Michael Small was elected as Chairman.

Mr. Small thanked the Commission for their support.

Mr. Bergman announced that the ballots for the position of Vice Chair were submitted electronically and tallied by Ms. Churney. Mr. Bergman announced that Robert Garrison was elected as Vice Chairman.

Mr. Garrison thanked the Commission for their support.

IV. **PLEDGE OF ALLEGIANCE**

Chairman Small led the Pledge of Allegiance.

V. **APPROVAL OF THE MINUTES FROM THE FEBRUARY 26, 2020 AND MARCH 25, 2020 MEETINGS**

Motion made by Mr. Garrison and seconded by Ms. Catlin to approve the minutes from the February 26, 2020 meeting. Motion carried unanimously.

Motion made by Mr. Garrison and seconded by Ms. Catlin to approve the minutes from the March 25, 2020 meeting. Motion carried unanimously.

VI. **APPROVAL OF THE AGENDA**

Motion made by Mr. Garrison and seconded by Ms. Catlin to approve the agenda as presented. Motion carried unanimously.

VII. **ADMINISTRATION OF THE OATH TO PERSONS WHO WISH TO TESTIFY**

Due to the fact that there would be no presentations, there was no action on this item.

VIII. **COMMUNICATIONS FROM CITIZENS REGARDING NON-AGENDA ITEMS (3 MINUTE LIMIT PLEASE)**

There were no public comments heard at this time.

IX. **COMMENTS FROM THE ARCHITECTURAL COMMISSION MEMBERS**

There were no comments from the Commission Members heard at this time.

X. **PROJECT REVIEW**

A. DEMOLITIONS AND TIME EXTENSIONS

B-012-2020 Demolition

Address: 60 Blossom Way

Applicant: Providencia Partners LLC

Professional: Daniel Kahan

Project Description: Demolition of the existing residence, hardscape and pool.

Existing perimeter walls shall remain. Landscape submittal and presentation will outline the plan to preserve and relocate the existing vegetation.

A motion carried at the March meeting to defer the project to the April 29, 2020 meeting due to the COVID-19 situation.

Motion made by Ms. Grace and seconded by Mr. Ives to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-016-2020 Time Extension

Address: 280 El Pueblo Way

Applicant: 280 El Pueblo Way LLC

Professional: Roger Janssen/Dailey Janssen Architects

Project Description: Request one year extension of previously approved plan (B-023-209) for a two-story residence, one story guest house, landscape, hardscape, spa and pool.

Motion made by Mr. Ives and seconded by Ms. Grace to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-018-2020 Demolition

Address: 965 N. Ocean Blvd.

Applicant: Carl and Jane Panattoni

Professional: Daniel Kahan/Smith and Moore Architects, Inc.

Project Description: Demolition of existing residence, pool, hardscape and select landscape.

Motion made by Ms. Grace and seconded by Mr. Garrison to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-019-2020 Time Extension

Address: 165 Seaspray Avenue

Applicant: Oliver "Piper" Quinn

Professional: Daniel Kahan/Smith and Moore Architects, Inc.

Project Description: Time extension for a previously approved project of a new two-story residence in the Palm Beach colonial vernacular. Final landscape.

Motion made by Ms. Grace and seconded by Ms. Catlin to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B. MAJOR PROJECTS – OLD BUSINESS

B-069-2019 Demolition/New Construction

ARCOM TO MAKE RECOMMENDATIONS RELATIVE TO SPECIAL EXCEPTION WITH SITE PLAN REVIEW AND VARIANCE(S)

Address: 977 South Ocean Boulevard

Applicant: 195 PHESTEN ASSOCIATES, LLC (RUSTY & ASHLEY HOLZER)

Professional: Studio SR Architecture

Project Description: Demolition of existing 1-story wood frame house, and construction of a contemporary 1 & 2-story residence.

ZONING INFORMATION: A request for Special Exception with Site Plan Review to allow the construction of a 6,546 square foot two-story residence on a non-conforming lot that is 76.5 feet in

depth in lieu of the 150 foot minimum required in the R-A Zoning district and 12,813 feet in area in lieu of the 20,000 square foot minimum area required in the R-A Zoning district (Section 134-840 & 134-893(c)). The following variances are also being requested:

1. Section 134-843(a)(5): A request for a variance to allow the proposed residence to have a front setback of 21.2 feet in lieu of the 35-foot minimum required in the R-A Zoning District.
2. Section 134-843(a)(5) and (9): A request for a variance to allow the proposed residence to have a rear setback of 9 feet in lieu of the 15 foot minimum required in the R-A Zoning District which includes the balconies which extend 3 feet from the building in lieu of the 2' foot maximum allowed.
3. Section 134-1757: A request for a variance to allow the proposed residence to have a swimming pool rear setback of 5.3 feet in lieu of the 10-foot minimum required in the R-A Zoning District.
4. Section 134-843(a)(11): A request for a variance to allow the proposed residence to have a Lot Coverage of 33.32% in lieu of the 25% percent maximum allowed in the R-A Zoning District.
5. Section 134-843(a)(6)b: A request for a variance to allow the proposed residence to have an Angle of Vision of 136 degrees in lieu of the 116 degrees maximum allowed in the R-A Zoning District.
6. Section 134-843(a)(7): A request for a variance to allow the proposed residence to have a Building Height Plane setback range of 21.2' to 29.9' in lieu of the range of 35' to 42' 11 1/4" minimum required in the R-A Zoning District for this proposed house.

At the October 30, 2019 ARCOM meeting, the demolition of the existing home was approved; however, the proposed new home was deferred to the December 13, 2019 meeting with direction to restudy the project per the comments made by the Commission members. A motion carried at the December meeting to defer the project to the January 29, 2020 meeting at the request of the applicant. A motion carried at the January meeting to defer the project to the March 25, 2020 meeting for a significant restudy with consideration of the comments from the Commissioners. A motion carried at the March meeting to defer the project to the April 29, 2020 meeting due to the COVID-19 situation.

Motion made by Ms. Catlin and seconded by Mr. Garrison to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-074-2019 Additions & Modifications

ARCOM TO MAKE RECOMMENDATIONS RELATIVE TO SPECIAL EXCEPTION WITH SITE PLAN REVIEW AND VARIANCE(S)

Address: 125 Worth Avenue

Applicant: 125 Worth Partners LLC

Professional: Jose Luis Gonzalez Perotti/Portuondo Perotti Architects

Project Description: The project consists of the façade renovation and addition to an existing four-story 1970's building. The fourth-floor structure will be removed and replaced with four new luxury residential apartments, and trellis gardens. The façade will be renovated with new architectural screens, white brick veneer and exposed concrete accents that will enhance the aesthetic of the building for its users and pedestrians alike. The addition component consists of a new one-story commercial structure with a roof top trellised courtyard and a two-story elevator tower.

ZONING INFORMATION: A request for Site Plan Review modification approval for revitalization, renovation and expansion of the 45-year-old nonconforming commercial building located at 125 Worth Avenue in the C-WA zoning district. The building will be completely renovated architecturally using design themes found in the Worth Avenue Design Guidelines. In addition, a two-story addition is being proposed on the east end of the property. To make this project financially feasible, the owners are requesting to demolish and rebuild the existing fourth story and expand its footprint to add four residential units. In addition to the Site Plan Review proposed modifications, the applicant is requesting the following Special Exceptions and Variances required to complete the project: 1. Per Section 134-1163(8)b., a special exception for a two-story and fourth-story addition. The existing building is four stories but it is being expanded. 2. Per Section 134-2182(b), a special exception for on-site shared parking, subject to a professional shared parking analysis. 3. Per Section 134-419, a variance to allow an expansion of an existing nonconforming building by increasing the height from 53 feet in lieu of the 49 feet 2 inches existing and the 25-foot maximum allowed by code. 4. Section 134-419, a variance to allow an expansion of an existing nonconforming building by increasing the overall building height to 63 feet 4 inches in lieu of the 53 feet 8 inches existing and the 35-foot maximum allowed by current code. 5. Per Section 134-419, a variance to allow an expansion of an existing nonconforming building by increasing the existing air-conditioned floor area of the fourth story to 13,212.9 square-feet from 3,448.75 square-feet existing. An open fourth story trellis of 5,433 square-feet is also proposed in this application and included in the calculation of lot coverage, below. There is an existing exterior fourth floor covered area of approximately 3,290 square-feet in addition to the existing air-conditioned floor area on the fourth story of the building. 6. Per Section 134-1163(5), variance to allow a minimum front yard setback of 1-foot 1 inch for portions of the building in lieu of the 5 feet existing and the 5 feet minimum required on the private property. The sidewalk is required to be a minimum of 10 feet wide and this proposal is a minimum of 8 feet 2 inches in the area where the sidewalk is only 1 foot 1 inch wide on private property. 7. Per Section 134-1163(9)b., variance for lot coverage of 71% on the first floor in lieu of the 57% existing and the 35% maximum allowable. 8. Per Section 134-1163(9)b., variance for lot coverage of 66% on the second floor in lieu of the 57% existing and the 35% maximum allowed for second story. 9. Per Section 134-1163(9)b., variance for lot coverage of 54% on the fourth floor in lieu of the 20% existing and the 35% maximum allowable by code.

A motion carried at the December meeting to defer the project to the February 26, 2020 meeting. A motion carried at the February meeting to defer the project to the March 25, 2020 meeting at the request of the attorney. A motion carried at the March meeting to defer the project to the April 29, 2020 meeting due to the COVID-19 situation.

Motion made by Mr. Ives and seconded by Ms. Catlin to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-009-2020 New Cabana

Address: 1360 N. Ocean Blvd.

Applicant: Katherine J. Henry

Professional: M. Mark Marsh/Bridges Marsh & Associates, Inc.

Project Description: Construction of a beach cabana and site improvements. New doors and windows at the existing house.

A motion carried at the February meeting to defer the project to the March 25, 2020 meeting for a restudy of the project. A motion carried at the March meeting to defer the project to the April 29, 2020 meeting due to the COVID-19 situation.

Motion made by Ms. Grace and seconded by Ms. Catlin to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-010-2020 Demolition/New Construction

Address: 1 Wells Circle

Applicant: Allison Menkes

Professional: LaBerge & Menard

Project Description: Demolition of existing house. New 8,800 sq. ft. one-story home.

A motion carried at the February meeting to approve the demolition request. A second motion carried to approve the architectural plans as presented and to defer the landscape and hardscape plans to the March 25, 2020 meeting for a restudy of the site circulation and vehicular guest parking. A motion carried at the March meeting to defer the project to the April 29, 2020 meeting due to the COVID-19 situation.

Motion made by Ms. Catlin and seconded by Mr. Garrison to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-011-2020 Demolition/New Construction

Address: 217 Sandpiper Dr.

Applicant: Valley Property Management LLC (Philip Cambo)

Professional: Gregory Bonner/B1Architect

Project Description: A new proposed one-story single family residence approximately 5,120 total square feet in a Bermuda architectural style.

A motion carried at the February meeting to approve the demolition request. A second motion carried to defer the project to the March 25, 2020 meeting for a restudy based on the comments from the Commissioners. A motion carried at the March meeting to defer the project to the April 29, 2020 meeting due to the COVID-19 situation.

Motion made by Ms. Grace and seconded by Ms. Catlin to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-013-2020 Additions/Modifications

Address: 1620 S. Ocean Blvd.

Applicant: Anthony and Lynda Lomangino

Professional: Harold J. Smith/Smith and Moore Architects, Inc.

Project Description: Additions and alterations to an existing two-story residence. Landscape and hardscape revisions.

A motion carried at the March meeting to defer the project to the April 29, 2020 meeting due to the COVID-19 situation.

Motion made by Ms. Catlin and seconded by Mr. Garrison to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-014-2020 Additions

Address: 145 Kings Road

Applicant: Sam Bonomo

Professional: Patrick Segraves/SKA Architect + Planner

Project Description: New Garage 328 square foot addition.

A motion carried at the March meeting to defer the project to the April 29, 2020 meeting due to the COVID-19 situation.

Motion made by Ms. Catlin and seconded by Mr. Garrison to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-015-2020 Awnings

ARCOM TO MAKE RECOMMENDATIONS RELATIVE TO SPECIAL EXCEPTION WITH SITE PLAN REVIEW AND VARIANCE(S)

Address: 247 Worth Avenue

Applicant: Jane Holzer

Professional: Keith Spina/Spina O'Rourke

Project Description: Install a combination of new awnings consisting of a fixed awning connecting to the via to the front door of the restaurant and a retractable awning over the outdoor dining area to be used during inclement weather.

ZONING INFORMATION: 1) Sec. 134-1159 (a)(6), Sec. 134-329 and Sec. 134-229: A request to modify the previously approved Special Exception with Site Plan Review to add 51 additional seats to the previously approved 109 seat, 3,590 square foot restaurant ("Le Bilboquet") on both the 1st and 2nd floor in the rear of the via located at 247 Worth Avenue (160 total proposed seats). In addition, to add 594.5 square feet on the back of the building to house a cooler/storage area and elevator and two retractable awnings totaling 512 square feet over the via. There are also two existing permanent awnings that will be replaced with three awnings of the same approximate size. There is also an existing awning on Worth Avenue that will be replaced with an awning of the same approximate size. There will be new mechanical equipment located on the roof that will be screened. Additionally, the restaurant plans to have background music in the via. 2) Sec. 134-1159 (a) (6), Sec. 134-2176 and Sec. 134-2001: A request for Special Exception with Site Plan Review modification to allow 58 seats to be outside in the via in lieu of the 48 seats previously approved. 3) Sec. 134-1161 (a): A variance to have 58 outdoor seats over the Inside capacity. The Code does not allow outdoor seating above the Indoor capacity of the tenant space. 4) Sec. 134-1163 (7): A variance request to have a rear yard setback of 5.5 feet for the elevator and 2.5 feet for the cooler/storage building in lieu of the 10 foot minimum required In the C-WA Zoning District. 5) Sec. 134-1163(9): A variance request to allow a lot coverage for the elevator, cooler/storage building and retractable awnings of 84.6 % in lieu of the 72.4 % existing and the 35 % maximum allowed in the C-WA Zoning District for a two story building. 6) Sec. 134-1163(11): A request for

a landscaped open space to be 3.5 % in lieu of the 4 % existing and the 25 % minimum required in the C-WA Zoning District for a two story building. 7) Sec. 134-2175, Sec. 134-329 and Sec. 134-229: A request for a variance to provide zero (0) on-site parking spaces in lieu of the required 24 parking spaces that would be required under the principle of equivalency for the additional 51 seats being requested and the new elevator and 494 square foot cooler/storage building that is being added. A variance was previously approved to eliminate the requirement of 29 parking spaces.

A motion carried at the March meeting to defer the project to the April 29, 2020 meeting due to the COVID-19 situation.

Motion made by Ms. Catlin and seconded by Mr. Ives to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

C. MAJOR PROJECTS – NEW BUSINESS

B-017-2020 Demolition/New Construction

Address: 260 Plantation Rd.

Applicant: FS Partners LLC

Professional: Roger Janssen/Dailey Janssen Architects

Project Description: Demolition of existing residence, landscape, hardscape and pool. Construction of a new two-story residence, landscape, hardscape and pool.

Motion made by Ms. Catlin and seconded by Mr. Garrison to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-021-2020 Additions/Modifications

ARCOM TO MAKE RECOMMENDATIONS RELATIVE TO VARIANCE(S)

Address: 228 Nightingale Trail

Applicant: Mr. & Mrs. Winston Wren

Professional: MP Design & Architecture

Project Description: New 380 SF bedroom addition at the northeast corner of existing single story residence. Relocate existing garage overhead door to the north façade. New driveway, pedestrian walkway, gate and front landscape.

ZONING INFORMATION: Section 134-894(7): The applicant is requesting an east side yard setback of 10.66 feet in lieu of the 12.5 foot minimum side yard setback required in the R-B Zoning District in order to construct a 380 square foot bedroom addition on the front of the residence. The cost of construction for the addition will be less than 50 percent of the market value of the home thus the work will not trigger a FEMA compliance issue.

Motion made by Ms. Catlin and seconded by Mr. Ives to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-022-2020 Additions/Modifications

ARCOM TO MAKE RECOMMENDATIONS RELATIVE TO VARIANCE(S)

Address: 202 Osceola Way

Applicant: Dennis and Rosanne Vollman

Professional: Harold Smith/Smith and Moore Architects, Inc.

Project Description: Construction of two one-story additions to an existing one-story residence. The additions total 483 square feet.

ZONING INFORMATION: The applicant is proposing to convert the existing garage into living space and add 56 square foot to the rear of the house and construct a new 427 square foot one story garage addition to the existing one-story residence. Both additions total 483 square feet. The following variances are being requested: 1) Section 134-894(6): The applicant is requesting a variance for an angle of vision of 126.2 degrees in lieu of the 116.7 degrees existing and the 112 degrees maximum allowed for the one-story garage addition. 2) Section 134-894(7): The applicant is requesting a variance for a west side yard setback of 9.9 feet in lieu of the 12.5 feet required in the R-B Zoning District for the 427 square foot one-story garage addition. 3) Section 134-894(7): The applicant is requesting a variance for a west side yard setback of 9.9 feet in lieu of the 12.5 feet required in the R-B Zoning District for the 56 square foot bedroom addition.

Motion made by Ms. Grace and seconded by Mr. Garrison to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-023-2020 Modifications

ARCOM TO MAKE RECOMMENDATIONS RELATIVE TO SPECIAL EXCEPTION WITH SITE PLAN REVIEW

Address: 150 Worth Ave., Ste. 235

Applicant: Maison (Ashley Wu, Founder)

Professional: Jerome Baumohl

Project Description: To convert existing covered colonnade roof structure to functional balcony as part of the tenant improvement work for "Maison" Suite 235. The only exterior modification would be to modify one pair of existing fixed French Doors to operable.

ZONING INFORMATION: Section 134-1159 (9): A request for special exception approval to operate a 3,315 square foot shared space and a 680 square foot balcony in suite 235 on the second floor of the Esplanade called "Maison". Maison will be a "member's only" club catering to women (although men are not prohibited) that will offer a shared, co-working place for members to work, relax, attend events, meet and build community. Designed with working moms in mind, the founder Ashley Wu found it hard to work from home "As the workforce goes more remote and people travel to meet clients, and catch up with friends all over the city, a base for gathering in any neighborhood is ideal." Ashley Wu Section 134-1164(e) and Section 134-1163(8): A request for special exception approval with site plan review to modify the existing arcade by allowing the use of the existing second story balcony above the arcade. Section 134-1161: A request for special exception approval to allow outdoor seating on the balcony above the arcade to enjoy food and beverages.

Motion made by Mr. Ives and seconded by Ms. Catlin to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-024-2020 Additions/Modifications

ARCOM TO MAKE RECOMMENDATIONS RELATIVE TO SPECIAL EXCEPTION WITH SITE PLAN REVIEW

Address: 215 Peruvian Ave.

Applicant: Risotto Realty, LLC (Daniel E. Ponton, Managing Member)

Professional: Jeffery Smith/Smith Architectural Group, Inc.

Project Description: Construction of a new one story addition in the Regency style. Addition is 922 square feet and is a permanent replacement for the existing tent

structure which is in place from October through May each year. Final landscape, hardscape and drainage included.

ZONING INFORMATION: 1. Sec. 134-1109(a) (3) - A special exception to allow a one-story 922 sq. ft. addition as a permanent replacement for the existing tent structure which has been in place from October through May each year for 25+ years, with no increase in seating, at a private social club which is permitted as a special exception use in the C-TS zoning district. 2. Sec. 134-229 - A special exception to allow a one-story 922 sq. ft. addition as a permanent replacement for the existing tent structure which has been in place from October through May each year for 25+ years, with no increase in seating, at a private social club which is permitted as a special exception use in the C-TS zoning district. 3. Sec. 134-329 - Site plan review for a one-story 922 sq. ft. addition as a permanent replacement for the existing tent structure which has been in place from October through May each year for 25+ years, with no increase in seating, at a private social club which is permitted as a special exception use in the C-TS zoning district.

Motion made by Ms. Catlin and seconded by Mr. Ives to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-025-2020 Additions/Modifications

Address: 288 Sandpiper Dr.

Applicant: Kelly Williams

Professional: MP Design and Architecture Inc.

Project Description: One bedroom extension at the rear of the second floor level. All finishes and details to match existing conditions.

Motion made by Mr. Garrison and seconded by Ms. Catlin to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-026-2020 Additions/Modifications

Address: 1334 N. Lake Way

Applicant: The Christopher Asplundh Family Partnership, LP

Professional: Harold Smith/Smith and Moore Architects, Inc.

Project Description: A second floor addition and alterations to an existing garage/guest house. Landscape and hardscape alterations.

Motion made by Ms. Catlin and seconded by Mr. Garrison to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-027-2020 Demolition/New Construction

Address: 335 Seabreeze Ave.

Applicant: 65 Kimberly Place LLC

Professional: MP Design and Architecture Inc.

Project Description: Demolition of existing two-story residence, one car garage and pool. Renovation of existing two-story guest house. New four car garage. Existing site wall and motor court to remain. New Landscape.

Motion made by Mr. Ives and seconded by Ms. Grace to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

B-028-2020 Additions/Modifications

Address: 110 Clarendon Ave.

Applicant: North Fifth LLC

Professional: MP Design and Architecture Inc.

Project Description: Removal of existing pool house and breezeway. No change to the North elevation (front). New pool house, garage and driveway on south of the property. Replace existing windows and doors with new impact rated. Addition of new loggia and terrace. New landscape, hardscape and relocation of pool to be submitted on a later meeting.

Motion made by Ms. Catlin and seconded by Mr. Garrison to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

D. MINOR PROJECTS – OLD BUSINESS

A-004-2020 Modifications

Address: 3450 S. Ocean Blvd.

Applicant: The Patrician of Palm Beach Condominium Apartments, Inc.

Professional: James C. Paine, Jr.

Project Description: Request for approval of balcony rail change-out from original precast concrete balcony rails to vertical aluminum picket rails (white) conforming to current code.

A motion carried at the March meeting to defer the project to the April 29, 2020 meeting due to the COVID-19 situation.

Motion made by Mr. Ives and seconded by Ms. Catlin to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

E. MINOR PROJECTS – NEW BUSINESS

A-006-2020 Modifications

Address: 560 Island Dr.

Applicant: James Reyes

Professional: Lang Design Group

Project Description: Minor landscape, hardscape, lighting renovation to existing. Replace existing pool with proposed perimeter overflow pool, spa, fountain wall side, and arbor. Refinish existing patio and driveway with new stone, beige shells, tone colored limestone.

Motion made by Mr. Ives and seconded by Mr. Garrison to defer the project to the May 27, 2020 meeting. The motion carried unanimously.

XI. ADDITION COMMUNICATION FROM CITIZENS (3 MINUTE LIMIT PLEASE)

There were no comments heard at this time.

XII. **COMMENTS OF THE ARCHITECTURAL COMMISSION AND DIRECTOR OF PLANNING, ZONING AND BUILDING DEPARTMENT**

Mr. Floersheimer congratulated Mr. Small. He expressed concern for the backlog of projects that would be heard in May. Mr. Floersheimer questioned if it would be possible for the Commissioners to receive the mini-sets at an earlier date so they had time to review the projects. He also asked if a time limit would be set for the meeting in May. Mr. Bergman informed the Commission that staff would be meeting with the Chairman to determine if any of the projects could be considered at a staff approval level. Mr. Bergman added that the May meeting could overflow into two days.

Mr. Floersheimer inquired about the tracking method to determine the time allotment for a project. Mr. Bergman stated that staff keeps track of this as well as time extensions that may be granted, especially considering the new time extensions that may be afforded due to the COVID-19 situation.

Mr. Garrison congratulated Mr. Small. Mr. Garrison recommended that the Commission should not hear any new applications at the May 27, 2020 meeting after 6 p.m. Mr. Small was in favor of the suggestion and thought Mr. Garrison should make a motion to that effect.

Motion made by Mr. Garrison and seconded by Ms. Catlin that the Commission will not hear any new applications after 6 p.m. on May 27, 2020.

Ms. Grace thought the meeting should be clearly split so that applicants would not be guessing when their application would be heard. A discussion ensued about this recommendation.

The motion carried unanimously.

Ms. Catlin raised concerns about two different Code Enforcement issues at 256 Fairview Road and 255 Fairview Road.

Ms. Grace congratulated the Chair and Vice Chair on their appointments. Ms. Grace expressed social distancing concerns for the May 27, 2020 meeting as well as controlling the number of individuals in the room. She also requested N-95 masks for the Commissioners. Ms. Grace asked if public comments would be allowed at the next meeting. Mr. Bergman stated that all of these details would be worked out prior to the next meeting.

Mr. Floersheimer recommended rearranging the ARCOM agenda to allow minor projects to be heard prior to the major projects. Mr. Small was in favor of the suggestion.

XIII. **ADJOURNMENT**

Motion made by Mr. Ives and seconded by Mr. Garrison to adjourn the meeting at 9:37 a.m. Motion carried unanimously.

The next meeting will be held on Wednesday, May 27, 2020 at 9:00 a.m. in the Town Council Chambers, 2nd floor, Town Hall, 360 S County Rd.

Respectfully Submitted,

Michael B. Small, Chairman
ARCHITECTURAL COMMISSION

kmc

TOWN OF PALM BEACH

Town Council Meeting on: May 13, 2020

Section of Agenda

Resolutions

Agenda Title

RESOLUTION NO. 25-2020 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Approving A Change Order to Overtime Building Maintenance in the Annual Amount of \$33,000 for Janitorial Services for the Mandel Recreation Center and Authorizing a Total of \$132,000 for Four Remaining Years of the Contract Contingent upon future Budget approvals and \$17,805 for the additional cleaning of Town facilities during COVID-19 for \$17,805 for the remainder of FY20 for a total Change Order of \$149,805.

Presenter

Dean Mealy, Purchasing Manager

ATTACHMENTS:

- ▣ **Memorandum Dated April 30, 2020, from Dean Mealy, Purchasing Manager**
- ▣ **Resolution No. 25-2020**

Information for Town Council Meeting on May 13, 2020

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

VIA: Jane Le Clainche, CPA, Director of Finance

FROM: Dean Mealy, II CPPO Town Purchasing Manager

RE: Resolution approving a Change Order to Overtime Building Maintenance, the Town contractor providing Janitorial Services in the annual amount of \$33,000 for a potential four year award of \$132,000 contingent upon future budget approval through FY23 to support the cleaning of the Mandel Recreation Center which had been intentionally omitted from the original solicitation in 2018 due to the construction of the new facility.

As part of the Change Order request, an additional \$17,805 is being requested for Town-wide office cleaning for wiping down door handles, desks, and restrooms during the COVID 19 engagement of reopening offices through remainder of FY20
- Resolution No. 25-2020

DATE: 30 April 2020

STAFF RECOMMENDATION

Staff recommends Town Council approval of Resolution No. 25-2020, a Resolution approving a Change Order to Overtime Building Maintenance, the Town contractor providing Janitorial Services in the annual amount of \$33,000 for a potential four year award of \$132,000 contingent upon future budget approval through FY23 to support the cleaning of the Mandel Recreation Center which had been intentionally omitted from the original solicitation in 2018 due to the construction of the new facility.

As part of the Change Order request, an additional \$17,805 is being requested for Town-wide office cleaning for wiping down door handles, desks, and restrooms during the COVID 19 engagement of reopening offices through remainder of FY20.

SUMMARY EXPLANATION/BACKGROUND

Town Purchasing issued a RFP 2018-24 for Janitorial Services, Town-wide May 2018. At that time, the Mandel Recreation Building was not included as part of the solicitation but was referenced as a future site.

The annual estimated cost to maintain janitorial services at the Mandel Recreation Center is \$33,000, Purchasing is requesting a \$132,000 budget approval for the remainder of the contract

term of RFP 2018-24, contingent upon future budget approval.

In addition, Public Works engaged Overtime Building Maintenance in March to provide additional midday cleaning of Town sites which included wiping down door handles, desks, restrooms, etc. The weekday cost is \$125 and weekend cost is \$95. The request of \$17,805 is through the end of this FY and may be terminated as needs change.

The original approved award for a five year period is \$511,600 based on each budget year approval. Upon approval the recommended addition of the Mandel Recreation Center for the remaining four years and the additional midday cleaning through the remainder of FY20, the total contract value will be \$661,405.

FISCAL IMPACT/FUNDING SOURCE

Funding for the Change Order for the Mandel Recreation Center is from their operational budget. The funding for the additional midday cleaning is from the COVID-19 account.

USER DEPARTMENT CONCURRENCE

The Recreation Department and the Public Works Department has reviewed and are in concurrence.

DUE DILIGENCE

Due Diligence was conducted to determine vendor responsibility, including corporate status and that there are no performance and compliance issues. To date, Overtime Building Maintenance has provided above satisfactory performance to Town facilities.

TOWN ATTORNEY REVIEW

This format has been utilized by the Town in previous recommendations and was approved by the Town Attorney.

CC: Jay Boodheshwar, Deputy Town Manager
Paul Brazil, Director, Public Works
Carolyn Stone, Director of Business Development
Paul Colby, Facilities Maintenance Manager
Duke Basha, Assistant Purchasing Manager

RESOLUTION NO. 25-2020

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, APPROVING A CHANGE ORDER TO OVERTIME BUILDING MAINTENANCE IN THE ANNUAL AMOUNT OF \$33,000 FOR JANITORIAL SERVICES FOR THE MANDEL RECREATION CENTER AND AUTHORIZING A TOTAL OF \$132,000 FOR FOUR REMAINING YEARS OF THE CONTRACT CONTINGENT UPON FUTURE BUDGET APPROVALS AND \$17,805 FOR THE ADDITIONAL CLEANING OF TOWN FACILITIES DURING COVID-19 FOR \$17,805 FOR THE REMAINDER OF FY20 FOR A TOTAL CHANGE ORDER OF \$149,805.

NOW, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. The Town Council of the Town of Palm Beach hereby approves Resolution 25-2020, approving a Change Order to Overtime Building Maintenance in the amount of \$149,805 contingent upon future budget approval.

Section 2. The Town Manager is hereby authorized to execute this purchase order on behalf of the Town of Palm Beach for these improvements. .

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 13th day of May, 2020.

Gail L. Coniglio, Mayor

ATTEST:

Patricia Gayle-Gordon, Acting Town Clerk

TOWN OF PALM BEACH

Town Council Meeting on: May 13, 2020

Section of Agenda

Resolutions

Agenda Title

RESOLUTION NO. 30-2020 A Resolution Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Approving The Selection Committee Recommendation For Award Of RFQ No. 2020-07, For A Pool Of Pre-Qualified Roofing Contractors, To Include Advanced Roofing, Inc., Hi-Tech Roofing And Sheet Metal, Inc., Triple M. Roofing Corp., And Trusted Construction Inc. For A Period Of Five Years.

Presenter

Dean Mealy, Purchasing Manager

ATTACHMENTS:

- ▣ **Memorandum Dated April 30, 2020, from Dean Mealy, Purchasing Manager**
- ▣ **RFQ No. 2020-07 Bid Proposal**
- ▣ **Selection Committee Scoring**
- ▣ **Resolution No. 30-2020**

Information for Town Council Meeting on May 13, 2020

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

VIA: Jane Le Clainche, CPA, Director of Finance

FROM: Dean Mealy, II CPPO Town Purchasing Manager

RE: Resolution approving Selection Committee Recommendation for Pre-Qualified Roofing Contractors, RFQ No. 2020-07 to the following firms: Advanced Roofing, Inc., Hi-Tech Roofing and Sheet Metal, Inc., Triple M. Roofing Corp., and Trusted Construction Inc. - **Resolution No. 30-2020**

DATE: 30 April 2020

STAFF RECOMMENDATION

Staff recommends Town Council approval of Resolution No. 30-2020, a Resolution approving the Selection Committee Recommendation for Pre-Qualified Roofing Contractors, RFQ No. 2020-07 to the following firms: Advanced Roofing, Inc., Hi-Tech Roofing and Sheet Metal, Inc., Triple M. Roofing Corp., and Trusted Construction Inc. There is no value to this award recommendation. It simply pre-qualifies roofing contractors as project arise. As services are obtained, a recommendation would be brought to Town Council for amounts greater than \$100,000.

SUMMARY EXPLANATION/BACKGROUND

Town Purchasing issued RFQ No. 2020-07 to pre-qualify roofing contractors on January 17, 2020. The pervious award was issued in 2015 and could no longer be utilized by State Statue. The solicitation was broadcast to 495 suppliers. The Town sent 112 individual invitations to participate in the solicitation. Only four firms responded to the solicitation. There was one new contractor added to the pool of pre-qualified vendors under the new solicitation.

The Selection Committee consisted of Paul Colby, Brett Madison and Amy Wood with purchasing serving as the facilitator. The decision to move forward with the four recommended firms was unanimous.

USER DEPARTMENT CONCURRENCE

The Public Works Department has reviewed and are in concurrence.

DUE DILIGENCE

Due Diligence was conducted to determine vendor responsibility, including corporate status and

that there are no performance and compliance issues.

TOWN ATTORNEY REVIEW

This format has been utilized by the Town in previous recommendations and was approved by the Town Attorney.

CC: Jay Boodheshwar, Deputy Town Manager
Paul Brazil, Director, Public Works
Paul Colby, Facilities Maintenance Manager
Duke Basha, Assistant Purchasing Manager



INTRODUCTION



Thank you for participating in this very important process! The Town of Palm Beach takes steps to evaluate our Requests for Proposals and Contractor Qualifications in accordance with the Town’s Procurement Policies and Procedures. Our overall objective is to make the best selection in meeting the needs of the Town while following a process to ensure both fair and equitable treatment of all proposers as well as acting in a sound fiduciary manner for the taxpayers.



RFO No 2020-07 Request for Qualifications - Roofing Contractors

The Town of Palm Beach is seeking qualifications from professional firms to provide Roofing Services for various Town projects.

AGENDA

- 1 Call to Order and Roll Call
- 2 Discussion of Evaluation Criteria and Proposals
- 3 Evaluation and Ranking Recommendation
- 4 Cone Of Silence
- 5 Adjournment



Call to Order and Roll Call

Selection Committee, Advisors, Facilitators, and Non-Voting Members



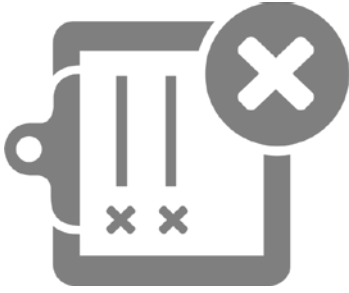
PROPOSALS

Hi-Tech Roofing & Sheet Metal
Triple M Roofing Corp.
Trusted Construction Inc
Advanced Roofing Inc.



COMMITTEE MEMBERS

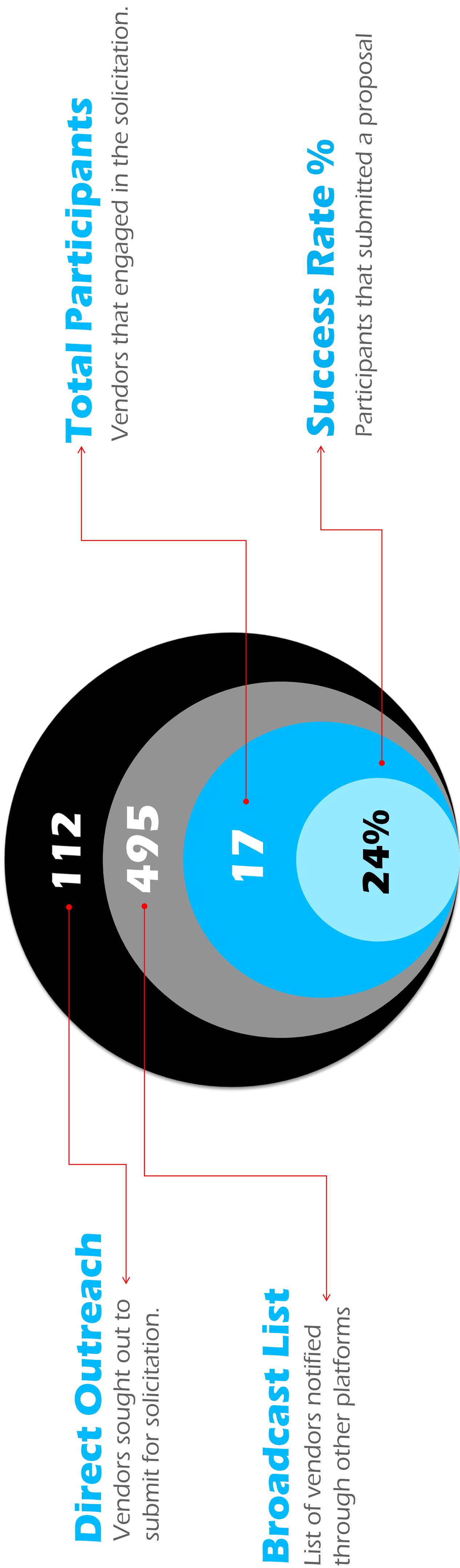
Brett Madison - Water Resources
Division Manager
Paul Colby – Facilities Division
Manager
Amy Wood – Assistant Finance
Director



NON-VOTING

Kyle Knopf – Consultant
Dean Mealy - Purchasing Manager
Duke Basha – Assistant Purchasing
Manager
Eric Shibley – Buyer

Vendor Outreach



607 Total Vendors Reached

Review of Evaluation Factors

When a RFP/RFQ is issued a vendor may be considered qualified based on the selection criteria established. The selection criteria may include questions to determine whether or not the vendor is responsible and has the capability and capacity to perform/deliver to the specifications provided in the solicitation. Establishing evaluation criteria should determine whether or not the potential vendor is qualified within the subject matter of the contract, and have an accurate understanding of what factors are vital to the Town. The Town used the following criteria for this solicitation

EXPERIENCE OF FIRM/PAST PERFORMANCE

1

The Town is looking to determine if the proposer has qualifying experience within the scope of work as well as personnel capable of delivering to the standards set forth.

2

EXPERIENCE/ABILITY OF PERSONNEL

This section should present the general and specified project related experience & capability of the staff and indicate the adequate depth and abilities of the organization which it can draw upon as needed.

FINANCIAL INFORMATION

3

An indication of the resources and the necessary working capital available and how it will relate to the firm's financial stability through the life of the contract

4

OTHER

The Town had additional information on the company to assist in the overall evaluation

SCORING MATRIX

The following are scores submitted from a source other than the Selection Committee

EVALUATION FACTORS		ADVANCED	HI-TECH	TRIPLE M	TRUSTED CONSTRUCTION
EXPERIENCE OF FIRM/PAST PERFORMANCE		4.5	4.2	3.5	2.5
EXPERIENCE- ABILITY OF PERSONNEL		4.2	4.2	4	3
FINANCIAL INFORMATION		4.3	4.5	4	3.5
OTHER		3	4	4	3.8
TOTAL		4.2	4.2	3.8	3



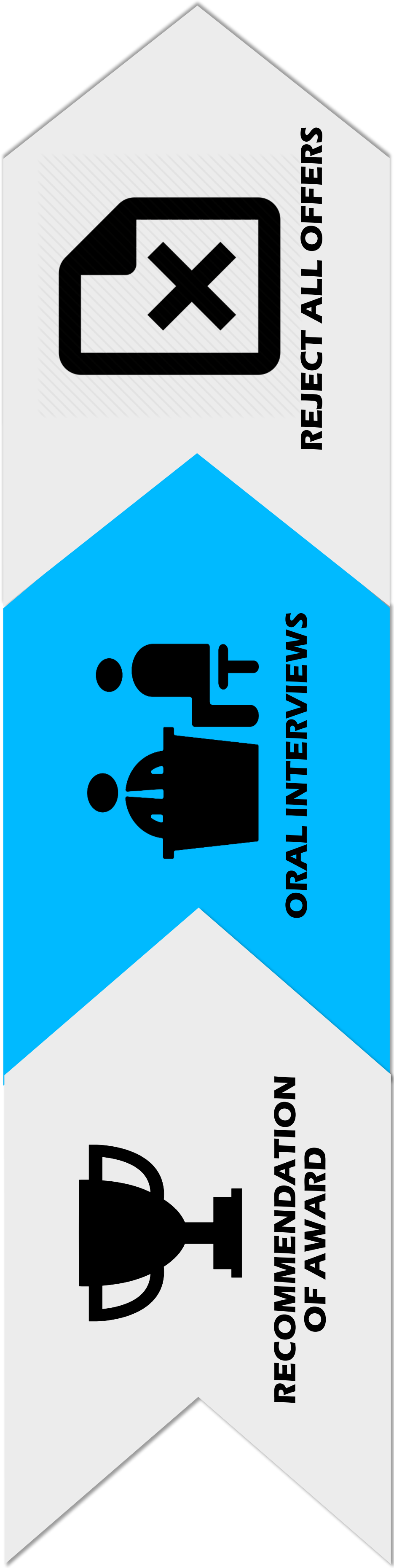
RECOMMENDATION

Purchasing recommends that a minimum of 3 firms to be allowed to the oral interviews. CCNA also requires a minimum of 3

POTENTIAL OUTCOMES



The Goal of this committee is to determine the path forward that is most advantageous to the Town.



.....		
If there is a clear vendor that the committee agrees upon that demonstrates the they are far and beyond better than the other proposers, then the committee can recommend that vendor for awarding.	Interviews may be conducted to obtain clarification of the proposals, discuss strategies and to gain a greater understanding of the respective expertise, competence, qualification and capabilities of each offeror.	If the committee deems that there is not a qualified proposal that can meet the requirements of the Town. It does have the option to reject all bids.



CONE OF SILENCE

Florida Sunshine Laws and the Palm Beach County Lobbyist Registration Ordinance

It is important to understand the requirements of following the Florida Sunshine Laws and the Palm Beach County Lobbyist Registration Ordinance Effective April 2, 2012 - “Cone of Silence”. These requirements are in effect during the evaluation process and proceedings of the Selection Committee meetings through award/rejection by Town Council. Once the evaluation process has started, it is essential that any contact with the offeror’s be through the Purchasing Division. Additionally, you are not to communicate any information about this solicitation process, except during formal Selection Committee meetings, with any vendor or potential vendor prior to award by the Palm Beach Town Council, nor shall you discuss proposal evaluations with anyone other than the Purchasing contact person and fellow Selection Committee members at the official meetings. The Florida Sunshine Laws and “Cone of Silence” are in effect until action has been taken by the Town Council. Vendors have been directed in the solicitation documents to only make contact with the Purchasing Division during the solicitation and evaluation process.



FINAL SELECTION

1 The Selection Committee will recommend an award to the highest ranked Proposer(s) (with all Proposers in ranked order). The Town will select the firm(s) that meet the best interests of the Town.

2

Upon Selection Committee recommendation, the Town will award all proposer(s) that meet the designated threshold. From that point the Town will request spot market quotations per project on an as needed basis.



TOWN OF PALM BEACH

RFQ No 2020-07 Request for Qualifications - Roofing Contractors

TC Backup 05-13-20

Advanced Roofing		Paul Colby		Amy Wood		Brett Madison		Total
		Rating	Totals	Rating	Totals	Rating	Totals	
1	Evaluation Criteria	%						
	EXPERIENCE OF FIRM / PAST PERFORMANCE	40%	4.000	5.000	2.000	4.750	1.900	1.833
	EXPERIENCE OF PERSONNEL / ABILITY	35%	4.000	4.000	1.400	4.500	1.575	1.458
	FINANCIAL INFORMATION	10%	5.000	5.000	0.500	5.000	0.500	0.500
OTHER		15%	3.000	3.000	0.450	3.000	0.450	0.450
TOTAL			3.95	4.350		4.425		4.2

Hi-Tech Roofing & Sheet Metal Inc		Paul Colby		Amy Wood		Brett Madison		Total
		Rating	Totals	Rating	Totals	Rating	Totals	
2	Evaluation Criteria	%						
	EXPERIENCE OF FIRM / PAST PERFORMANCE	40%	4.000	4.000	1.600	4.500	1.800	1.667
	EXPERIENCE OF PERSONNEL / ABILITY	35%	4.000	4.000	1.400	4.500	1.575	1.458
	FINANCIAL INFORMATION	10%	4.500	4.500	0.450	4.500	0.450	0.450
OTHER		15%	4.000	4.000	0.600	4.000	0.600	0.600
TOTAL			4.05	4.050		4.425		4.2

Triple M Roofing Corp.		Paul Colby		Amy Wood		Brett Madison		Total
		Rating	Totals	Rating	Totals	Rating	Totals	
3	Evaluation Criteria	%						
	EXPERIENCE OF FIRM / PAST PERFORMANCE	40%	3.500	3.000	1.200	4.000	1.600	1.400
	EXPERIENCE OF PERSONNEL / ABILITY	35%	4.000	4.000	1.400	4.000	1.400	1.400
	FINANCIAL INFORMATION	10%	4.000	4.000	0.400	4.000	0.400	0.400
OTHER		15%	4.000	4.000	0.600	4.000	0.600	0.600
TOTAL			3.80	3.600		4.000		3.8

Trusted Construction		Paul Colby		Amy Wood		Brett Madison		Total
		Rating	Totals	Rating	Totals	Rating	Totals	
4	Evaluation Criteria	%						
	EXPERIENCE OF FIRM / PAST PERFORMANCE	40%	3.000	3.000	1.200	1.500	0.600	1.000
	EXPERIENCE OF PERSONNEL / ABILITY	35%	4.000	3.000	1.050	2.000	0.700	1.050
	FINANCIAL INFORMATION	10%	3.500	3.500	0.350	3.500	0.350	0.350
OTHER		15%	4.000	4.000	0.600	3.500	0.525	0.575
TOTAL			3.55	3.200		2.175		3.0

RESOLUTION NO. 30-2020

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF
PALM BEACH, PALM BEACH COUNTY, FLORIDA,
APPROVING THE SELECTION COMMITTEE
RECOMMENDATION FOR AWARD OF RFQ NO. 2020-07, FOR
A POOL OF PRE-QUALIFIED ROOFING CONTRACTORS, TO
INCLUDE ADVANCED ROOFING, INC., HI-TECH ROOFING
AND SHEET METAL, INC., TRIPLE M. ROOFING CORP., AND
TRUSTED CONSTRUCTION INC. FOR A PERIOD OF FIVE
YEARS**

NOW, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH,
PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. The Town Council of the Town of Palm Beach hereby approves Resolution No. 30-2020, awarding RFQ No. 2020-07 for Pre-Qualified Roofing Contractors, Advanced Roofing, Inc., Hi-Tech Roofing and Sheet Metal, Inc., Triple M. Roofing Corp., and Trusted Construction Inc. for a period of five years.

Section 2. The Town Manager is hereby authorized to execute this purchase order on behalf of the Town of Palm Beach for these improvements. .

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 13th day of May, 2020.

Gail L. Coniglio, Mayor

ATTEST:

Patricia Gayle-Gordon, Acting Town Clerk

TOWN OF PALM BEACH

Town Council Meeting on: May 13, 2020

Section of Agenda

Resolutions

Agenda Title

RESOLUTION NO. 31-2020 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Amending the Duties of the Defined Contribution Retirement Plan Committee; Providing for Severability; Providing for Full Force and Effectiveness; Providing for Repeal of Conflicting Resolutions; and Providing an Effective Date.

Presenter

Danielle Olson, Director of Human Resources

ATTACHMENTS:

- ▣ **Memorandum dated April 29, 2020, from Danielle Olson, Director of Human Resources regarding the Ratification of the Agreement between the Town of Palm Beach and International Association of Fire Fighters, Local #2928**
- ▣ **Resolution No. 31-2020**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 12, 2020

To: Mayor and Town Council

Via: Kirk Blouin, Town Manager

From: Danielle Olson, Director of Human Resources

Re: **Resolution No. 31-2020** – Amending the Duties of the Defined Contribution Retirement Plan Committee

Date: April 29, 2020

STAFF RECOMMENDATION

Staff recommends approval of Resolution No. 031-2020. The resolution amends Resolution 35-2019 providing clarification by identifying the specific plans offered by the Town's Defined Contribution plan and excluding the optional non-sponsored IRA Roth Savings Plan.

GENERAL INFORMATION

The Defined Contribution Plan Committee, a committee that provides administrative support and coordination for the Town's Defined Contribution and related plans, has amended its adopted Resolution No. 35-2019 with the following:

- Including the plan numbers for both Retirement Health Savings Plans (RHSP) as Plan No. 800533 was previously omitted; and
- Excluding the Roth IRA Savings Plan, a non-sponsored account, from its administrative support responsibility.

FUNDING/FISCAL IMPACT

There is no funding/fiscal impact as a result of the execution of this amended resolution.

ATTORNEY REVIEW

The resolution has been prepared and reviewed by counsel with Lewis, Longman & Walker P.A., for legal form and sufficiency.

RESOLUTION 31-2020

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AMENDING THE DUTIES OF THE DEFINED CONTRIBUTION RETIREMENT PLAN COMMITTEE; PROVIDING FOR SEVERABILITY; PROVIDING FOR FULL FORCE AND EFFECTIVENESS; PROVIDING FOR REPEAL OF CONFLICTING RESOLUTIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, in June 2019, the Town Council of the Town of Palm Beach adopted Resolution 35-2019 establishing a Defined Contribution Plan Committee (“Committee”) to provide administrative support and coordination for the Town’s Defined Contribution and related plans for Town employees; and

WHEREAS, the Town Council desires to amend the duties of the Committee, such that the Committee provides administrative support and coordination for the following Town employee retirement plans: the Defined Contribution 401(a) Retirement Plan (Plan No. 106397); the Retirement Health Savings Plans (RHSP) (Plan Nos. 803116 and 800533), and the optional 457 Deferred Compensation Savings Plan (Plan No. 300786); and

WHEREAS, the Committee shall not provide administrative support and coordination for the optional IRA Roth Savings Plan for Town employees (Plan No. 705765); and

WHEREAS, the Town Council hereby revises and restates the duties of the Town Manager, the Plan Coordinator, and the Committee with respect to the Defined Contribution and related plans for Town employees.

NOW THEREFORE, the Town Council of the Town of Palm Beach, Palm Beach County, Florida hereby resolves:

Section 1. Administration of the Defined Contribution 401(a) Plan. The Town of Palm Beach Defined Contribution 401(a) Retirement Plan – Plan No. 106397 (“401(a) Plan”) shall be administered as follows:

- A. A Defined Contribution Plan Committee (“Committee”) is established to provide administrative support and coordination for the 401(a) Plan, as requested by the Plan Coordinator. The Committee shall be comprised of Town employees appointed by the Town Manager, who shall serve at the pleasure of the Town Manager.
- B. The Town Council authorizes the Town Manager to oversee the Committee and to adopt administrative policies and procedures to govern the Committee, as may be amended from time to time.

C. The Board of Trustees of the Town of Palm Beach Retirement System shall not provide administrative support and coordination for the 401(a) Plan or other Town defined contribution plans.

D. The Town Manager shall continue to serve as a trustee of the 401(a) Plan and execute all necessary agreements incidental to the administration of the 401(a) Plan.

Section 2. Plan Coordinator. The Town Human Resources Director shall continue to be the coordinator for the 401(a) Plan, the RHSP plans, and the optional 457 Plan; shall receive reports, notices, etc. from the administrator of the associated trusts; shall cast, on behalf of the Town, any required votes under these trusts; may delegate any administrative duties relating to these plans to appropriate personnel; and is authorized to execute all necessary documents incidental to the administration of these plans.

Section 3. Administration of the RHSP and 457 Plans: The Committee is authorized to provide administrative support and coordination for the Town's Retirement Health Savings Plans (RHSP) (Plan Nos. 803116 and 800533) and the optional 457 Deferred Compensation Savings Plan (Plan No. 300786), as requested by the Plan Coordinator.

Section 4. If any section, sentence, clause or phrase of this Resolution shall be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity or constitutionality of any other section, sentence, clause or phrase of this Resolution.

Section 5. This Resolution shall remain in full force and effect until supplemented, amended, repealed or otherwise altered. The Town reserves the right to terminate the Plan at any time.

Section 6. This Resolution hereby repeals all resolutions in conflict herewith.

Section 7. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 13th day of May, 2020.

Gail L. Coniglio, Mayor

ATTEST:

Patricia Gayle-Gordon, Acting Town Clerk

TOWN OF PALM BEACH

Town Council Meeting on: May 13, 2020

Section of Agenda

Resolutions

Agenda Title

RESOLUTION NO. 32-2020 A Resolution Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Approving The Amended And Restated Interlocal Agreement And Authorizing The Town Manager And Staff To Execute All Documents Necessary On Behalf Of The Town Of Palm Beach.

Presenter

Nicholas Caristo, Chief of Police

ATTACHMENTS:

- ▣ **Memorandum dated April 27, 2020, from Nicholas Caristo, Chief of Police**
- ▣ **Attachment to Memorandum**
- ▣ **Resolution No. 032-2020**
- ▣ **Exhibit A**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 13, 2020

To: Mayor and Town Council

Via: Kirk W. Blouin, Town Manager

From: Nicholas Caristo, Chief of Police

Re: Amended and Restated Interlocal Agreement
Resolution No. 032-2020

Date: April 27, 2020

STAFF RECOMMENDATION

Staff recommends Mayor and Town Council approve Resolution No. 032-2020, authorizing the execution of the attached Amended and Restated Interlocal Agreement (Exhibit A).

GENERAL INFORMATION

As part of the Municipal Public Safety Communications Consortium (MPSCC) the Town has participated in the interoperable radio system for many years. An interlocal agreement for radio communications was originally executed by the Town on August 13, 2013 and subsequently the First Amendment to the Agreement was executed in 2018 (attached).

The agreement attached to Resolution No. 032-2020 is the Amended and Restated Interlocal Agreement replacing the above referenced agreements. The Amended and Restated Agreement sets forth the parameters under which the Municipality can access the Common Talk Groups established on the County's Public Safety Radio System to receive the public safety benefit of interoperable radio communications.

The initial term of this Agreement is for five (5) years and shall commence immediately upon full execution of this Agreement. The Agreement may be renewed for two (2) additional terms of five (5) years each.

TOWN ATTORNEY REVIEW

The resolution and agreement have been reviewed and approved by the Town Attorney for legal form and sufficiency.

NC/lsg

Attachments

cc: Jane LeClainche, Finance Director
Darrel Donatto, Fire Rescue Chief
John C. Randolph, Town Attorney

**FIRST AMENDMENT
TO INTERLOCAL AGREEMENT**

THIS FIRST AMENDMENT to Agreement (R2013-1013) dated August 13, 2013, ("Agreement"), is made as of AUG 14 2018, by and between Palm Beach County, a political subdivision of the State of Florida, ("County") and Town of Palm Beach, a municipal corporation of the State of Florida ("Town").

In consideration of the mutual promises contained herein, the County and City agree as follows:

1. The term of the Agreement is renewed beginning on August 12, 2018, and continuing through August 12, 2023, pursuant to the exercise of the first renewal option for five (5) years.
2. All references in the Agreement to the System Administrator shall be deleted and replaced with Radio System Manager
3. Section 3.04 of the Agreement is deleted in its entirety and replaced with the following:

3.04 The County shall maintain the coverage within the Town's geographic boundaries as described in the County's contract with Motorola R2015-1673, dated 11/17/15, throughout the term of this Agreement except for times of scheduled preventive maintenance, where it will be required to disable portions of the network for a pre-determined length of time or during times of system failures. The Town shall be notified of scheduled preventive maintenance, pursuant to the policies and procedures referenced on Attachment I hereto.

4. Section 12 of the Agreement is deleted in its entirety and replaced with the following:

SECTION 12: NOTICES

Any notice given pursuant to the terms of this Agreement shall be in writing and be delivered by Certified Mail, Return Receipt Requested. The effective date of such notice shall be the date of receipt, as evidenced by the Return Receipt. All notices shall be addressed to the following:

As to the County:

County Administrator
301 North Olive Avenue
West Palm Beach, FL 33401

Director, Facilities Development & Operations
2633 Vista Parkway
West Palm Beach, FL 33411-5603

With a copy to:

Radio System Administrator
Palm Beach County Electronic Services & Security Division
2601 Vista Parkway
West Palm Beach, FL 33411-5610

County Attorney's Office
301 North Olive Avenue
West Palm Beach, FL 33401

As to the City:

Town Manager
Town of Palm Beach
360 S County Road
Palm Beach, FL 33480

Town Communications Manager
Town of Palm Beach
360 S County Road
Palm Beach, FL 33480

5. The Agreement is hereby modified to add the following:

SECTION 19: NON-DISCRIMINATION

The Town warrants and represents that all of its employees are treated equally during employment without regard to race, color, religion, disability, sex, age, national origin, ancestry, marital status, familial status, sexual orientation, gender identity or expression, or genetic information.

SECTION 20: ASSIGNMENT

The Town may not assign, mortgage, pledge, or encumber this Agreement in whole or in part, without prior written consent of County, which may be granted or withheld at the County's absolute discretion. This provision shall be construed to include a prohibition against an assignment, mortgage, pledge, encumbrance or sublease, by operation of law, legal process, receivership, bankruptcy, or otherwise, whether voluntary or involuntary.

SECTION 21: ANNUAL BUDGETARY FUNDING/CANCELLATION

This Agreement and all obligations of County hereunder requiring the expenditure of funds are subject to and contingent upon annual budgetary funding and appropriations by the Palm Beach County Board of County Commissioners.

SECTION 22: SEVERABILITY

If any term of the Agreement or the application thereof to any person or circumstance shall be determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of the Agreement, or the application of such term to persons or circumstances other than those as to which it was held invalid or unenforceable, shall not be affected thereby, and each term of the Agreement shall be valid and enforceable to the fullest extent permitted by law.

SECTION 23: WAIVER OF JURY TRIAL

The parties hereto waive trial by jury in connection with proceedings or counter claims, brought by either of the parties against each other, in connection with this Agreement.

6. Attachment I to the Agreement is hereby deleted in its entirety and is hereby replaced by Attachment I attached hereto and made a part hereof.

7. Except as modified by this First Amendment, the Agreement remains unmodified and in full force and effect in accordance with the terms thereof and is hereby ratified and confirmed by the City and County.

(This space intentionally left blank)

IN WITNESS WHEREOF, the parties have caused this First Amendment to be executed as of the day and year first above written.

R2018 1167 AUG 14 2018

ATTEST:

SHARON R. BOCK
CLERK & COMPTROLLER

By: [Signature]
Deputy Clerk

PALM BEACH COUNTY, a political subdivision of the State of Florida

By: [Signature]
Melissa McKinlay, Mayor

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

By: [Signature]
Assistant County Attorney

APPROVED AS TO TERMS AND
CONDITIONS

By: [Signature]
Audrey Wolf, Director
Facilities Development & Operations

ATTEST:

By: [Signature]
Kathleen Dominguez, Town Clerk

TOWN OF PALM BEACH, a municipal corporation of the State of Florida

By: [Signature]
Gail L. Coniglio, Mayor

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

By: [Signature]
Town Attorney

Attachment I

PALM BEACH COUNTY
PUBLIC SAFETY RADIO SYSTEM
POLICIES AND PROCEDURES

Policy / Procedure Title

1. Countywide Use of 800 MHz System (O.P. # I-01)
2. Countywide Use of 800 MHz System Talk Groups (O.P. # I-04)
3. Monitoring and Evaluation of Public Safety Radio System Talk Groups (O.P. # I-05)
4. Emergency Medical Communications (O.P. # I-06)
5. Reporting of Problems and Modifications of the Public Safety Radio System (O.P. # I-07)
6. Countywide Use of Public Safety Radio System During Times of Catastrophic Failure which result in non-trunking "conventional" operation (O.P. # I-10)
7. System Maintenance and Administration Plan

RESOLUTION NO. 032-2020

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, APPROVING THE AMENDED AND RESTATED INTERLOCAL AGREEMENT AND AUTHORIZING THE TOWN MANAGER AND STAFF TO EXECUTE ALL DOCUMENTS NECESSARY ON BEHALF OF THE TOWN OF PALM BEACH.

BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. The Amended and Restated Interlocal Agreement sets forth the parameters under which the Municipality can access the Common Talk Groups established on the County's Public Safety Radio System to receive the public safety benefit of interoperable radio communications.

Section 2. Town Manager and staff are authorized to execute all documents necessary to effectuate this agreement.

Section 3. The Amended and Restated Interlocal Agreement is attached hereto as *Exhibit A* and is hereby incorporated within this Resolution and made a part hereof.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 13th day of May, 2020.

Gail L. Coniglio, Mayor

ATTEST:

Patricia Gayle-Gordon, Acting Town Clerk

AMENDED AND RESTATED INTERLOCAL AGREEMENT

THIS AMENDED AND RESTATED AGREEMENT (“Agreement”) is made and entered into this _____ day of _____, by and between PALM BEACH COUNTY, a political subdivision of the State of Florida (“County”) and the Town of Palm Beach a municipal corporation of the State of Florida (“Municipality”).

WITNESSETH

WHEREAS, on May 7, 2013, the County and the Municipality entered into an Interlocal Agreement (R2013-0545) that was subsequently amended by First Amendment to Interlocal Agreement (R2018-0258) on March 13, 2018 (Collectively the 2013 Interlocal Agreement) setting forth the terms and conditions by which the County would provide direct access to the County’s Public Safety Radio System to the Municipality; and

WHEREAS, to set forth the terms and conditions for all direct access, this Agreement amends and restates, in its entirety, and replaces, the 2013 Interlocal Agreement; and

WHEREAS, the County and the Municipality are continually identifying more effective service delivery methods which result in enhanced public safety services and overall savings to the taxpayers of the County and the Municipality; and

WHEREAS, the County has purchased, designed, installed, and operates a Public Safety Radio System that supports the needs of the Palm Beach County Sheriff’s Office, Palm Beach County Fire Rescue, Palm Beach County Emergency Medical Services, and various Palm Beach County general government agencies; and

WHEREAS, the County and the Municipality have determined that the ability to provide interoperable communications is critical to the effective and efficient provision of public safety and general government services; and

WHEREAS, it has been determined to be mutually beneficial to both Parties to execute this Agreement which sets forth the parameters under which the Municipality can access the Common Talk Groups established on the County’s Public Safety Radio System to receive the public safety benefit of interoperability; and

WHEREAS, Section 163.01, Florida Statutes, permits public agencies to enter into Agreements to jointly exercise any power, privilege or authority which such agencies share in common and which each might exercise separately.

NOW THEREFORE, in conjunction with the mutual covenants, promises and representations contained herein, the parties hereto agree as follows:

SECTION 1: PURPOSE

The purpose of this Agreement is to set forth the parameters under which the County will provide access to the Common Talk Groups established on the County System specifically to provide interoperable communications among public safety and general government agencies capable of accessing this feature of the County System. This Agreement also identifies the conditions of use, and ability of the Municipality to participate in the operational decisions relating to the use of the Common Talk Groups.

SECTION 2: DEFINITIONS

2.01 Common Talk Groups: Talk groups established on the County's System that are made available to County agencies, municipalities and other non-County agencies for interoperable communications between agencies for the purpose of providing mutual assistance and planning and execution of on-scene operations.

2.02 County Talk-Groups: Talk groups established on the County's System that are made available to County agencies providing for inter-departmental communications. These talk groups are reserved for particular departments/agencies and only available to outside departments by separate agreements.

2.03 Municipality Equipment: Also known as "agency radios," are Municipality owned P25 compliant handheld and mobile radios and control stations that operate in the 800 MHz spectrum that have the ability to be programmed and used on the County's System.

2.04 Radio Alias: The unique name assigned to an operator's radio that displays on the dispatcher's console when a radio transmits.

2.05 SmartZone Controller: The SmartZone Controller is the central computer that controls the operation of the County's Public Safety Radio System. The SmartZone Controller manages access to System features, functions, and talk-groups.

2.06 System: The Public Safety Radio System funded, purchased, installed, maintained and owned by the County.

2.07 System Manager: An employee within the County's Electronic Services & Security Division of the Department of Facilities Development & Operations with the title Radio System Manager who is responsible for day to day administration and management of the System and the County's designated contact person pursuant to various sections of this Agreement.

SECTION 3: ADMINISTRATION

3.01 System Contact. The Palm Beach County Electronic Services & Security Division's System Manager will be the Municipality's day to day contact and can be reached at 561-233-0837. The Electronic Services & Security Division is staffed from 8:00 a.m. to 5:00

p.m., Monday through Friday, excluding County holidays. After hours emergency contact will be made through the County's Emergency Operations Dispatch Center at 561-712-6428 and the appropriate contact will be made.

3.02 CRSSC. The System Maintenance and Administration Plan as referenced on Attachment I hereto, identifies the general procedures for the management of the System and procedures for input through the user committees into operating procedure development. The plan establishes the Countywide Radio System Steering Committee (CRSSC), which is responsible for overseeing and implementing the policies and procedures for the County's System.

3.03 Compliance with System Policies and Procedures. The Municipality shall follow all policies and standard operating procedures in place at the time of this Agreement as well as those developed in the future and issued to the Municipality by the System Manager. The Municipality agrees to comply with any enforcement actions required by these policies and procedures for misuse or abuse of the County's System.

SECTION 4: COUNTY SYSTEM & RESPONSIBILITIES

4.01 County System. The County System consists of eleven (11) transmit and receive sites with co-located microwave equipment and three (3) microwave only sites that provide network connectivity as well as the SmartZone Controller.

4.02 Coverage for Common Talk Groups. The County System provides seamless County-wide portable and mobile radio coverage for the Common Talk Groups. The radio coverage for the Common Talk Groups is identical to that of other County Talk Groups that reside on the County's System.

4.03 County Responsibilities for System Maintenance and Operations. The County shall be responsible for the maintenance and operation of the County's System, including all costs associated with permitting and licensing.

4.04 Scheduled Outages. The County shall maintain the coverage as described in the County's contract with Motorola R2015-1673, dated 11/17/15, throughout the term of this Agreement except for times of scheduled preventive maintenance, where it will be required to disable portions of the network for a pre-determined length of time or during times of system failures. The Municipality shall be notified of scheduled preventive maintenance, pursuant to the policies and procedures referenced on Attachment I hereto.

4.05 Management. The County shall be responsible for talk group and fleet mapping management in accordance with the policies and procedures set forth on Attachment I, as may be amended and updated from time to time.

SECTION 5: MUNICIPALITY EQUIPMENT AND RESPONSIBILITIES

5.01 Municipality Equipment. The Municipality's equipment will be P25 compliant 800 MHz mobile, portable, and control station equipment programmed to be used on the County's System. Equipment other than that manufactured by Motorola shall be approved by the System Manager prior to purchase by the Municipality. The Municipality will be required to keep its equipment in proper operating condition and the Municipality is responsible for maintenance of its radio equipment.

5.02 Agreement Limited to Common Talk Groups. The Municipality will only program the Common Talk Groups and the individual unit ID numbers assigned by the System Manager as part of this Agreement. The Municipality will **not** program into its radios the County operational talk groups without a letter of authorization or a signed agreement from the County.

5.03 Municipality Contacts. The Municipality shall provide the County with a list of persons/positions, which are authorized to request activating/deactivating existing units or new units. No programming will be undertaken by the Municipality or its service provider until requested and approved in writing by the System Manager.

5.04 County Confidential Information. The Municipality shall receive certain access codes to the County's System to enable the Common Talk Groups to be programmed into the Municipality's equipment. ***The access codes are considered to be exempt and confidential security system information under F.S. 119.071(3) and must not be released to the public or unauthorized persons.*** The access codes are to be treated as confidential information and the Municipality is responsible for safeguarding and protecting the confidentiality of the code information from release to unauthorized parties. All confidential security system information and data obtained, developed, or supplied by the County ("Confidential Information") will be kept confidential by the Municipality and will not be disclosed to any other party, directly or indirectly, without the County's prior written consent, unless required by law or lawful order. All system parameters shall remain the County's property, and may only be reproduced or distributed with the written permission of the County. The Municipality agrees that the County has sole and exclusive ownership of all right, title and interest to the Confidential Information and may be recalled at any time.

5.04.01 Authorized Parties. Service staff directly employed by the Municipality shall be considered authorized to receive access and programming codes for the maintenance of the Municipality's radio equipment. Commercial service providers are not considered authorized to receive access to programming codes for the System. If the Municipality plans to use commercial services for its system or subscriber unit maintenance, the Municipality must include confidentiality requirements in their contracts with the commercial service providers acceptable to the System Manager before access or programming codes may be released to these companies.

5.04.02 Commercial Service Providers. Commercial maintenance service providers are **not** considered authorized to receive access to programming codes for the

County's System, unless meeting the requirements of Section 5.04.03 and/or 5.04.04 below. If the Municipality does not have employees capable of programming Municipality radio equipment or prefers to have others program Municipality radio equipment, it may request that the Palm Beach County Sheriff's Office, Palm Beach County Fire Rescue or Palm Beach County Electronic Services & Security Division program Municipality's radio equipment under the terms of a separate agreement.

5.04.03 County Review of Existing Service Provider Agreements. If the Municipality uses a commercial service provider to program Municipality radio equipment at the time of execution of this Agreement, and desires that the commercial service provider program the Municipality radio equipment with the Common Talk Groups, the Municipality must submit its existing contract with the commercial service provider to the System Manager for review. The review will focus on whether the contract terms between the Municipality and the commercial service provider are adequate to protect the County's System from misuse, harm or release of access and programming codes to unauthorized persons. Notwithstanding the previous statement, the County retains the right, in its sole opinion with or without written reason or cause, to approve or disapprove the use of a commercial service provider. If approved, the System Manager will release the access and programming codes to the commercial service provider. The Municipality will be responsible for ensuring that the commercial service provider adheres to the terms of this Agreement pertaining to the proper use of programming codes and radio equipment and pertaining to the safeguarding and protection of the confidentiality of the access codes. If not approved, the Municipality shall use the Palm Beach County Sheriff's Office, Palm Beach County Fire Rescue, or the Palm Beach County Electronic Services & Security Division to program Municipality radio equipment with Common Talk Groups.

5.04.04 Review of Bid Documents for Service Provider. If the Municipality intends to use a commercial service provider to program Municipality radio equipment with the Common Talk Groups, the Municipality shall submit the appropriate bid documents/contract to the System Manager for approval prior to soliciting a bid or quote from the commercial service provider. The System Manager will work with the Municipality to develop the appropriate language for the contract which will allow for approval of the commercial service provider. Notwithstanding the previous statement, the County retains the right, in its sole opinion with or without written reason or cause, to approve or disapprove the use of a commercial service provider. If approved, the System Manager will release the access and programming codes to the commercial service provider. The Municipality will be responsible for ensuring that the commercial service provider adheres to the terms of this Agreement pertaining to the proper use of the programming codes and radio equipment use and the terms requiring the safeguarding and protection of the confidentiality of the access codes. If not approved, the Municipality shall use the Palm Beach County Sheriff's Office, Palm Beach County Fire Rescue, or Palm Beach County Electronic Services & Security Division to program Municipality radio equipment with Common Talk Groups.

5.04.05 Survival. The provisions of this section regarding the Municipality's duty to keep the County's access codes confidential shall survive the termination or expiration of this Agreement.

5.05 Federal Shared Encryption Key. The County's System is configured to allow for end to end encryption. If the Municipality desires encryption, the Municipality must request a CKR assignment from the County's System Manager. The Federal Shared Encryption Key ("Key") is available for use by local law enforcement agencies who require direct radio interoperability with federal agencies and is used on Law Enforcement Common 6E through 10E talk groups on the County's System. The Key is considered to be exempt and confidential security system information under F.S. 119.071(3) and must not be released to the public or to unauthorized persons. If the Municipality requests use of the Key, the Municipality shall be responsible for safeguarding and protecting the confidentiality of the Key from release to unauthorized parties. Service staff directly employed by the Municipality shall be considered authorized to receive access to the Key. ***Commercial service providers are not considered authorized to receive access to the Key.*** Keyloading of the Municipality's end user radios must only be done by the Municipality itself or another authorized law enforcement agency. The Municipality must also store the Municipality's encryption key loader(s) in a secure and locked location when not in use. The Municipality shall immediately notify the County's System Manager if the Municipality has reason to believe the confidentiality of the Key has been compromised or an encrypted radio has been lost or stolen. The Municipality shall not program the Key into any non-law enforcement radio. The Municipality must delete the Key from any radio to be repaired by non-agency personnel, removed from service or sent to surplus for disposal. The Municipality shall not provide any Key encrypted radios to any non-public safety personnel. The provisions of this section regarding the Municipality's duty to keep the Key confidential shall survive the termination or expiration of this Agreement.

5.06 Malfunctioning Municipality Equipment. The Municipality is solely responsible for the performance and the operation of the Municipality equipment and any damages or liability resulting from the use thereof. Should the County identify malfunctioning Municipality owned equipment; the County will request that the Municipality discontinue use of the specific device until the repairs are completed. The County may, in its discretion, disable the equipment from the System after properly notifying the Municipality in writing if the device is causing interference to the System.

5.07 Stolen or Lost Municipality Radios. In the case of lost or stolen equipment, the Municipality will notify the System Manager by e-mail authorizing the System Manager to disable the equipment. The authorization shall provide the County issued individual unit ID number and the serial number of the radio. The System Manager will advise via e-mail when the radio has been disabled. A request by the Municipality to re-activate a disabled radio must be in writing by e-mail to the System Manager.

SECTION 6: PROGRAMMING OF COMMON TALK GROUPS

The Municipality is responsible for adhering to the Common Talk-Group alias' established by the County and its Steering Committees. Any deviations from the standard naming will have to be reviewed and approved by the System Manager prior to implementation.

SECTION 7: UTILIZATION AND MONITORING OF COMMON TALK GROUPS

7.01 Purpose of Common Talk Groups. The Common Talk Groups were implemented specifically for inter-agency communication among multiple agencies, regardless of their specific discipline or affiliation. They were also created to allow communications between agencies without requiring cross-programming operational talk groups in each agency's radios.

7.02 Approved Uses. Usage of the Common Talk Groups is authorized to coordinate multi-jurisdictional fire/law enforcement/disaster recovery operations such as fires requiring multi-agency responses, police pursuit through multiple jurisdictions and coordination and response to local emergencies and disasters. Other authorized uses include undercover operations, investigations, perimeter communications, fire ground coordination, scene security and landing zone communications requiring participation of multiple agencies and disciplines.

In addition, the Common Talk Groups can be used by any agency experiencing catastrophic failure of its own communication system for a determined amount of time. A request to utilize the Common Talk Groups for this situation requires permission of the System Manager. Once approved by the System Manager, the Common Talk Groups can be temporarily utilized until repair of the agency's communication system is complete.

7.03 Prohibited Uses. The Common Talk Groups shall not be used for every-day routine communications or as an extra talk group for agencies that have cross programming agreements and duplicated talk groups programmed into their radios. Other prohibited uses include communications for special events and operations, use as an additional dispatch, administrative or a car to car talk group for a single agency.

7.04 Monitoring. The Municipality acknowledges that there is a loss of functionality through the interface between its system and the Countywide system. Within 10 days of the execution of this Agreement, the Municipality will provide to the County its internal procedures with regard to monitoring of the common talk groups.

SECTION 8: LIABILITY

8.01 No Representation as to Fitness. The County makes no representations about the design or capabilities of the County's System. The Municipality has decided to enter into this Agreement and use the County's System on the basis of having interoperability with the County and /or other municipalities during times of mutual aid and/or joint operations. The County agrees to use its best reasonable efforts to provide the Municipality with full use of the Common Talk Groups but makes no guarantee as to the continual, uninterrupted use of the System, or its fitness for the communication needs of the Municipality.

8.02 No Waiver of Sovereign Immunity. The Parties to this Agreement and their respective officers and employees shall not be deemed to assume any liability for the acts, omissions and negligence of the other party. Nothing in this Agreement shall be construed as a waiver of the sovereign immunity of the County or Municipality pursuant to §768.28, Florida Statutes. Each party shall be liable for its own actions and negligence and, to the extent permitted by law, the Municipality shall indemnify, defend and hold harmless the County against any actions, claims or damages arising out of the Municipality's negligence in connection with this Agreement. The foregoing indemnification shall not constitute a waiver of sovereign immunity beyond the limits set forth in Florida Statutes §768.28, nor shall the same be construed to constitute agreement by either party to indemnify the other for such other party's negligent, willful or intentional acts or omissions.

8.03 No Responsibility for Third Party Claims. Neither the County nor the Municipality shall be liable to each other or for any third party claim, which may arise out of the services provided hereunder or of the radio System itself, its operation or use, or its failure to operate as anticipated, upon whatever cause of action any claim is based. The System is designed to assist qualified law enforcement, fire, and other emergency service professionals. It is not intended to be a substitute for the exercise of judgment or supervision of these professionals. Both parties acknowledge that the responsibility for providing law enforcement, fire, or other emergency services rests with the agency which is providing such service and not necessarily either party to this Agreement.

8.04 No Consequential Damages. The terms and conditions of this Agreement incorporate all the rights, responsibilities, and obligations of the parties to each other. The remedies provided herein are exclusive. The County and the Municipality waive all other remedies with respect to each other, including, but not limited to, consequential and incidental damages.

8.05 Survival. The provisions of this section shall survive the termination or expiration of this Agreement.

SECTION 8A: INSURANCE

Without waiving the right to sovereign immunity as provided by section 768.28, Florida Statutes, (Statute), the Municipality represents that it is self-insured with coverage subject to the limitations of the Statute, as may be amended.

If Municipality is not self-insured, Municipality shall, at its sole expense, purchase and maintain in full force and effect at all times during the life of this contract, insurance coverage at limits not less than those contained in the Statute.

Should Municipality purchase excess liability coverage, Municipality agrees to include County as an Additional Insured.

The Municipality agrees to maintain or to be self-insured for Workers' Compensation insurance in accordance with Chapter 440, Florida Statutes.

Should Municipality contract with a third-party (Contractor) to perform any service related to the Agreement, Municipality shall require the Contractor to provide the following minimum insurance:

- Commercial General Liability insurance with minimum limits of \$1,000,000 combined single limit for property damage and bodily injury per occurrence and \$2,000,000 per aggregate. Such policy shall be endorsed to include Municipality and County as Additional Insureds. Municipality shall also require that the Contractor include a Waiver of Subrogation against County.
- Business Automobile Liability insurance with minimum limits of \$1,000,000 combined single limits for property damage and bodily injury per occurrence.
- Workers' Compensation insurance in compliance with Chapter 440, Florida Statutes, and which shall include coverage for Employer's Liability with minimum limits of \$1,000,000 each accident.

When requested, the Municipality shall provide an affidavit or Certificate of Insurance evidencing insurance or self-insurance.

Compliance with the foregoing requirement shall not relieve the Municipality of its liability and obligations under this Agreement.

SECTION 9: OWNERSHIP OF ASSETS

All assets maintained under this Agreement will remain assets of the respective party.

SECTION 10: TERM OF AGREEMENT

10.01 Initial Term. The initial term of this Agreement is for five (5) years and shall commence immediately upon full execution of this Agreement.

10.02 Renewals. The Agreement may be renewed for two (2) additional terms of five (5) years each. At least six (6) months prior to the expiration of this Agreement's term, the Municipality shall provide the County with a request to renew this Agreement. Such renewal will require approval of both parties and the County may not unreasonably withhold its approval of the renewal.

10.03 Existing Interlocal Terminated. This Agreement when effective terminates and replaces the Interlocal Agreement between County and Municipality (R-2013-0545), that was subsequently amended by the First Amendment to Interlocal Agreement (R2018-0258).

SECTION 11: AMENDMENTS TO THIS AGREEMENT

This Agreement may be amended from time to time by written amendment as agreed to by all parties.

SECTION 12: TERMINATION

This Agreement may be terminated by either party, with or without cause upon ten (10) days written notice to the other party. Upon notice of termination, the System Manager will proceed to disable the Municipality's radios from the County's System. It will be the responsibility of the Municipality to reprogram the Municipality's radios removing the County's System information from the radios. The Municipality will complete reprogramming the Municipality's radios within sixty (60) days of the date of termination. A municipality with greater than one hundred (100) radios will be given ninety (90) days to re-program its radios.

SECTION 13: NOTICES

Any notice given pursuant to the terms of this Agreement shall be in writing and be delivered by Certified Mail, Return Receipt Requested. The effective date of such notice shall be the date of receipt, as evidenced by the Return Receipt. All notices shall be addressed to the following:

As to the County:

County Administrator
301 North Olive Avenue
West Palm Beach, FL 33401

Director, Facilities Development & Operations
2633 Vista Parkway
West Palm Beach, FL 33411-5603

With a copy to:

Radio System Manager
Palm Beach County Electronic Services & Security Division
2601 Vista Parkway
West Palm Beach, FL 33411-5610

County Attorney's Office
301 North Olive Avenue
West Palm Beach, FL 33401

As to the Municipality:

Town of Palm Beach
Palm Beach Police
345 S. County Rd
Palm Beach, FL 33408

Police Communications Town
of Palm Beach Palm Beach
Police
345 S. County Rd
Palm Beach, FL 33408

SECTION 14: APPLICABLE LAW

This Agreement shall be governed by the laws of the State of Florida. Any legal action necessary to enforce the Agreement will be held in a court of competent jurisdiction located in Palm Beach County, Florida.

SECTION 15: FILING

A copy of this Agreement shall be filed with the Clerk of the Circuit Court in and for Palm Beach County.

SECTION 16: ENTIRE AGREEMENT

This Agreement and any Attachments hereto constitute all agreements, conditions and understandings between the County and the Municipality concerning access to the Common Talk Groups. All representations, either oral or written, shall be deemed to be merged into this Agreement, except as herein otherwise provided, no subsequent alteration, waiver, change or addition to this Agreement shall be binding upon the County or Municipality unless reduced to writing and signed by them.

SECTION 17: DELEGATION OF DUTY

Nothing contained herein shall be deemed to authorize the delegation of the Constitutional or Statutory duties of the County's or the Municipality's officers.

SECTION 18: PALM BEACH COUNTY OFFICE OF THE INSPECTOR GENERAL AUDIT REQUIREMENTS

Palm Beach County has established the Office of the Inspector General in Palm Beach County Code, Section 2-421 - 2-440, as may be amended. The Inspector General is authorized with the power to review past, present and proposed County contracts, transactions, accounts and records. The Inspector General's authority includes, but is not limited to, the power to audit, investigate, monitor, and inspect the activities of entities contracting with the County, or anyone acting on their behalf, in order to ensure compliance with contract requirements and to detect corruption and fraud. Failure to cooperate with the Inspector General or interfering with or impeding any investigation shall be a violation of Palm Beach County Code, Section 2-421 - 2-440, and punished pursuant to Section 125.69, Florida Statutes, in the same manner as a second degree misdemeanor.

SECTION 19: NO THIRD PARTY BENEFICIARY

No provision of this Agreement is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizen or employees of the County and/or Municipality.

SECTION 20: NON-DISCRIMINATION

The County is committed to assuring equal opportunity in the award of contracts and complies with all laws prohibiting discrimination. Pursuant to Palm Beach County Resolution R2017-1770, as may be amended, the Municipality warrants and represents that throughout the term of the Agreement, including any renewals thereof, if applicable, all of its employees are treated equally during employment without regard to race, color, religion, disability, sex, age, national origin, ancestry, marital status, familial status, sexual orientation, gender identity or expression, or genetic information. Failure to meet this requirement shall be considered default of the Agreement.

SECTION 21: ASSIGNMENT

Municipality may not assign, mortgage, pledge, or encumber this Agreement in whole or in part, without prior written consent of County, which may be granted or withheld at the County's absolute discretion. This provision shall be construed to include a prohibition against an assignment, mortgage, pledge, encumbrance or sublease, by operation of law, legal process, receivership, bankruptcy, or otherwise, whether voluntary or involuntary.

SECTION 22: SEVERABILITY

If any term of the Agreement or the application thereof to any person or circumstance shall be determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of the Agreement, or the application of such term to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term of the Agreement shall be valid and enforceable to the fullest extent permitted by law.

SECTION 23: COUNTERPARTS

This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.

SECTION 24: ANNUAL BUDGETARY FUNDING/CANCELLATION

This Agreement and all obligations of County and Municipality hereunder requiring the expenditure of funds are subject to and contingent upon annual budgetary funding and appropriations by the Palm Beach County Board of County Commissioners and the Municipality Council.

SECTION 25: EFFECTIVE DATE

This Agreement is expressly contingent upon the approval of the Palm Beach County Board of County Commissioners and shall become effective only when signed by all Parties and approved by the Palm Beach County Board of County Commissioners.

THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY

Print Name of Agency

Print name of Authorized Official

Signature

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the day and year first above written.

ATTEST:

SHARON R. BOCK
CLERK & COMPTROLLER

PALM BEACH COUNTY, a political
subdivision of the State of Florida

By: _____
Town Clerk

By: _____
Mayor

**APPROVED AS TO LEGAL
SUFFICIENCY:**

**APPROVED AS TO TERMS AND
CONDITIONS:**

By: _____
Town Attorney

By: _____
Audrey Wolf, Director
Facilities Development & Operations

ATTEST:

Town of Palm Beach a municipal
corporation of the State of Florida

By: _____
Town Clerk

By: _____
Mayor

**APPROVED AS TO LEGAL
SUFFICIENCY:**

By: _____
Town Attorney

ATTACHMENT I
PALM BEACH COUNTY
PUBLIC SAFETY RADIO SYSTEM
POLICIES AND PROCEDURES

Policy / Procedure Title

1. Countywide Use of 800 MHz System (O.P. # I-01)
2. Countywide Use of 800 MHz System Talk Groups (O.P. # I-04)
3. Monitoring and Evaluation of Public Safety Radio System Talk Groups (O.P. # I-05)
4. Emergency Medical Communications (O.P. # I-06)
5. Reporting of Problems and Modifications of the Public Safety Radio System (O.P. # I-07)
6. Countywide Use of Public Safety Radio System During Times of Catastrophic Failure which result in non-trunking "conventional" operation (O.P. # I-10)
7. System Maintenance and Administration Plan

TOWN OF PALM BEACH

Town Council Meeting on: May 13, 2020

Section of Agenda

Board/Commission Annual Report

Agenda Title

Annual Report of the Code Enforcement Board (written report only)

Presenter

Matthew Natale, Chair

ATTACHMENTS:

- ▣ **Memorandum Dated April 30, 2020 from Chief Nicholas Caristo**
- ▣ **Outstanding Fines**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 12, 2020

To: Mayor and Town Council
Via: Kirk W. Blouin, Town Manager
From: Nicholas Caristo, Chief of Police
Re: Annual Report – Code Enforcement Board
Date: April 30, 2020

STAFF RECOMMENDATION

Staff recommends the Town Council review the Annual Report for 2019-20, presented by the Code Enforcement Board.

GENERAL INFORMATION

The following summarizes the activities of the Code Enforcement Board and staff beginning May 2019 through April 30, 2020.

The Code Enforcement Board consists of nine members including seven regular members and two alternate members. Matthew Natale was re-elected as Chair at the April 2019 meeting, and Scotch Peloso was re-elected as Vice Chair. The remaining members are Bram Majtli, Daniel McDonnell, Rosemary Carpenter, Linda K. Wartow, and Steven Meltzer. The alternate member is Jack Cohen. The remaining alternate position is currently vacant.

The Code Enforcement Board considered thirty-seven new code violation cases including eleven fine consideration cases and five fine reduction requests. There were no foreclosure consideration cases.

\$164,620 in fines and \$3,000 in administrative fees were collected.

Seven properties have daily running fines, which total \$2,500,500. Five properties have non-running fines, totaling \$950. Two of these fines were non-property owners with non-running fines, totaling \$550.

Liens in favor of the Town have been filed against property owners where appropriate.

Notice of Code Violation citations written and collected, in which the violator admitted to guilt and paid the fine, totaled \$14,450.

Currently, the Code Enforcement staff is comprised of one Parking/Code Enforcement Specialist and two full-time Code Enforcement Officers.

The Code Enforcement staff processed 1,512 complaints. 637 of the complaints were self-initiated by the Code Enforcement Officers. 2,591 inspections were completed. 533 code violation warnings were written. 432 verbal warnings were given. 105 Notice of Violation letters were issued. 81 Notice of Violation citations issued. 51 Board Orders were issued. 19 Right-of-Way violations were written.

Attached please find a list of properties with outstanding fines as of April 30, 2020.

Attachment

NC/cm

Case #	Name	Address	Comments	Nature of Violation
07-2277	Susan Gibson	226 Pendleton Ave	Homesteaded cannot foreclose	Daily running fine
10-2706	Susan C. Lee	287 Pendleton Ave.	Main residence cannot foreclose	Daily running fine
15-57	224 Atlantic LLC	224 Atlantic Ave.	Not homesteaded/lawsuit with town pending/no foreclosure proceeding until resolved	Daily running fine Violation for special exception
16-1116	Susan Gibson	226 Pendleton Ave	Homesteaded cannot foreclose	Daily running fine exterior disrepair
18-400	Husnija Spahic	2840 S. Ocean Blvd. #A201	Main residence cannot foreclose	Daily Running Fine Work Without Permit
18-706	Wood's Law & Gardens	259 Clarke Ave.	CEB Fine \$275	Leaf Blower
19-819	Island Company	256 Worth Ave	CEB Fine \$400.00	Sign without permit
19-853	Nancy Shubert	123 Chilean Ave	Homesteaded cannot foreclose	Daily Running fine
19-952	Worth Ave. Holdings	331 Worth Ave.	Lien on property	Daily Running Fine
19-141	Sterling Palm Beach LLC	340 Royal Poinciana Way		Admin Fees only currently owed
19-1506	Palm Beach Hotel	235 Sunrise Ave.		Admin Fees only currently owed

TOWN OF PALM BEACH

Town Council Meeting on: May 13, 2020

Section of Agenda

Public Hearings

Agenda Title

RESOLUTION NO. 33-2020 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Vacating and Abandoning Existing Public Utility Easements within Phase 1 North Utility Undergrounding Project Limits, in the Town of Palm Beach, Florida

Presenter

H. Paul Brazil, P.E., Director of Public Works

ATTACHMENTS:

- ▣ **Resolution No. 33-2020**

RESOLUTION NO. 33-2020

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, VACATING AND ABANDONING EXISTING PUBLIC UTILITY EASEMENTS WITHIN PHASE 1 NORTH UTILITY UNDERGROUNDING PROJECT LIMITS, IN THE TOWN OF PALM BEACH, FLORIDA.

* * * * *

WHEREAS, the Town of Palm Beach requests easement vacations and abandonments; and

WHEREAS, the Town of Palm Beach has agreed to pay all incidental costs associated with these vacations and abandonments; and

WHEREAS, all existing property owners have been notified of these vacations and abandonments; and

WHEREAS, all utility providers using said easement have agreed to the abandonment of the existing public utility easement; and

WHEREAS, the Town Council of the Town of Palm Beach does hereby find and determine that the utility easements listed below are no longer necessary and does not serve any public purpose, nor are they necessary for public use;

- | | |
|---|-----------|
| 1. Lot 10 (1451 N Lake Way) | Exhibit A |
| 2. Lot 9 (230 Onondaga Ave) | Exhibit B |
| 3. Lot 4 (1440 North Ocean Way) | Exhibit C |
| 4. Lot 105 (1511 N Lake Way) | Exhibit D |
| 5. Lot 95/96 (222 Caribbean Road) | Exhibit E |
| 6. Lot 69/70 (300 Arabian Road) | Exhibit F |
| 7. Lot 24/25 (1575 N Ocean Boulevard) | Exhibit G |
| 8. Lot 77/78 (220 Arabian Road) | Exhibit H |
| 9. Lot 116 (327 Arabian Road) | Exhibit I |
| 10. Lot 65/64 (233 Arabian Road) | Exhibit J |
| 11. Lot 56/57/58/59 (202 Indian Road) | Exhibit K |
| 12. Lot 12 (101 East Inlet Drive) | Exhibit L |
| 13. Lot 18 (162 East Inlet Drive) | Exhibit M |
| 14. Lot 15 (119 East Inlet Drive) | Exhibit N |
| 15. Lot 23/22 (1557 N Ocean Boulevard) | Exhibit O |
| 16. Lot 104 (227 Mediterranean Road) | Exhibit P |
| 17. Lot 4/5/6 (1610 N. Ocean Boulevard) | Exhibit Q |
| 18. Lot 17 (156 East Inlet Drive) | Exhibit R |

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, Florida as follows:

Section 1. The foregoing recitals are hereby ratified and confirmed.

Section 2. That the public easements on the attached Exhibits are hereby vacated and abandoned.

Section 3. The Town Clerk is hereby authorized to advertise and record the Resolution pursuant to law.

PASSED AND ADOPTED in a regular adjourned session of Town Council of the Town of Palm Beach this 13th day of May, 2020.

Gail L. Coniglio, Mayor

ATTEST:

Patricia Gayle-Gordon, Acting Town Clerk

SKETCH AND DESCRIPTION
ABANDONMENT OF UTILITY EASEMENT

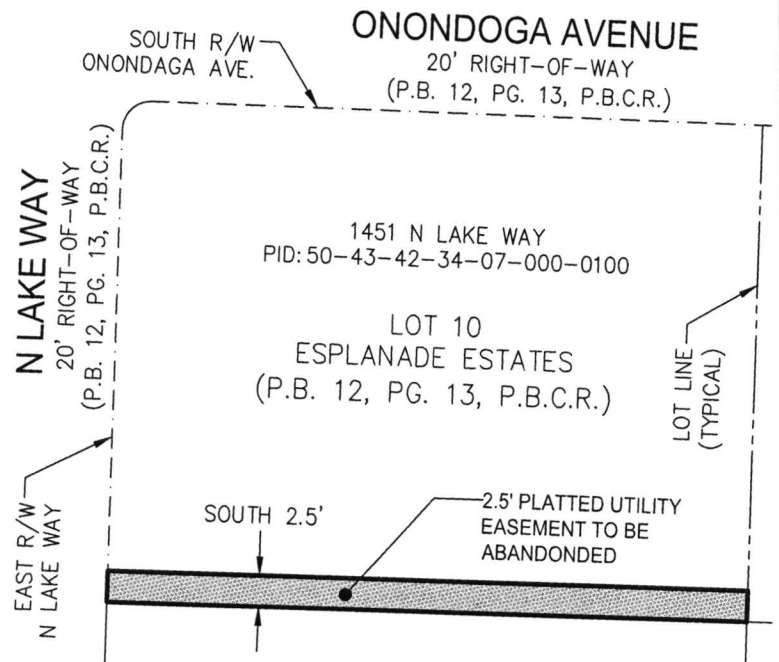
LOT 10, ESPLANADE ESTATES
(PLAT BOOK 12, PAGE 13, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

EXHIBIT A

LAND DESCRIPTION:

The south 2.5 feet of Lot 10, ESPLANADE ESTATES, according to the Plat thereof as recorded in Plat Book 12, Page 13, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 250 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 1451 N Lake Way, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Aviom
Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:30:10-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS

TCM Backup 05-13-20



AVIROM & ASSOCIATES, INC.
SURVEYING & MAPPING

2506 SE WILLOUGHBY BOULEVARD
STUART, FLORIDA 34994
(772) 781-6266 / www.AVIROMSURVEY.com

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JOB #:	10194-35.1
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. --- PG. ---	
SHEET:	139 OF 1

SKETCH AND DESCRIPTION
ABANDONMENT OF UTILITY EASEMENT

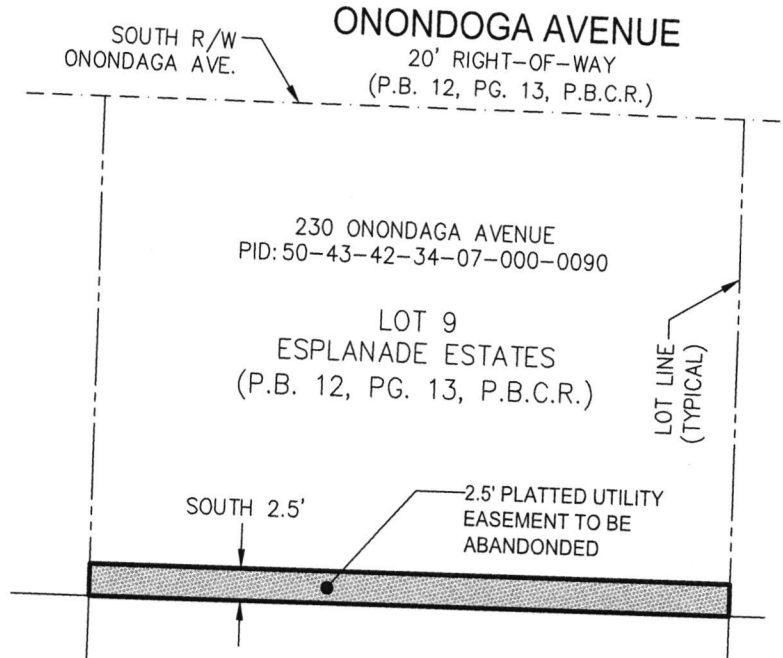
LOT 9, ESPLANADE ESTATES
(PLAT BOOK 12, PAGE 13, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

EXHIBIT B

LAND DESCRIPTION:

The south 2.5 feet of Lot 9, ESPLANADE ESTATES, according to the Plat thereof as recorded in Plat Book 12, Page 13, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 250 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 230 Onondaga Avenue, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Aviom

Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:30:19-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300



AVIROM & ASSOCIATES, INC.
SURVEYING & MAPPING

2506 SE WILLOUGHBY BOULEVARD
STUART, FLORIDA 34994
(772) 781-6266 / www.AVIROMSURVEY.com

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REVISIONS

TCM Backup 05-13-20

JOB #:	10194-35.2
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. --- PG. ---	
SHEET:	149 OF 1

SKETCH AND DESCRIPTION
ABANDONMENT OF UTILITY EASEMENT

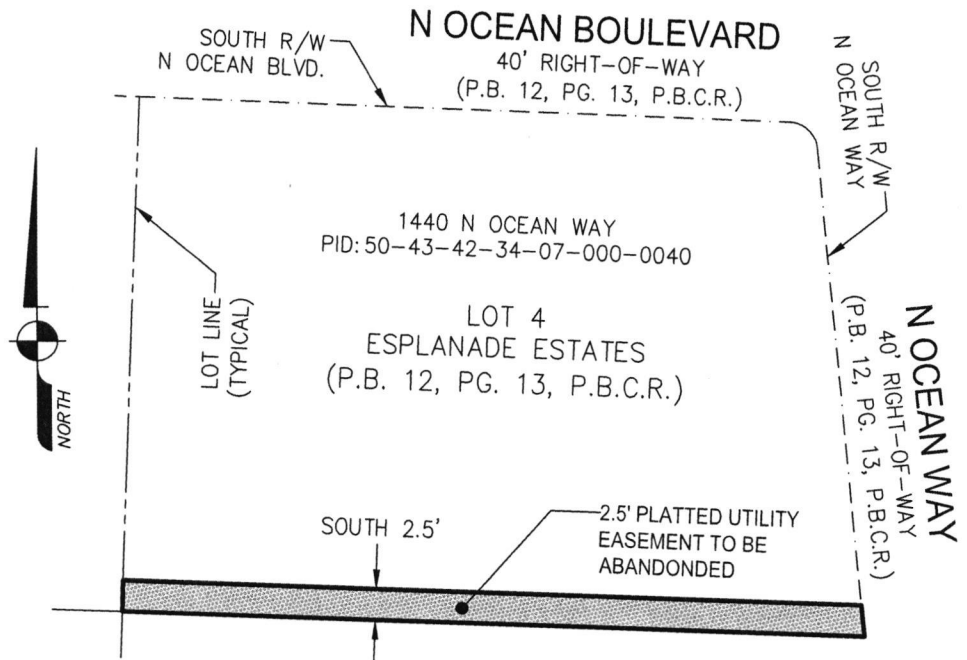
LOT 4, ESPLANADE ESTATES
(PLAT BOOK 12, PAGE 13, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

EXHIBIT C

LAND DESCRIPTION:

The south 2.5 feet of Lot 4, ESPLANADE ESTATES, according to the Plat thereof as recorded in Plat Book 12, Page 13, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 290 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 1440 N Ocean Way, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Aviom
Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:30:29-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS



AVIROM & ASSOCIATES, INC.
SURVEYING & MAPPING

2506 SE WILLOUGHBY BOULEVARD
STUART, FLORIDA 34994
(772) 781-6266 / www.AVIROMSURVEY.com

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JOB #:	10194-35.3
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. --- PG. ---	
SHEET:	141 OF 1

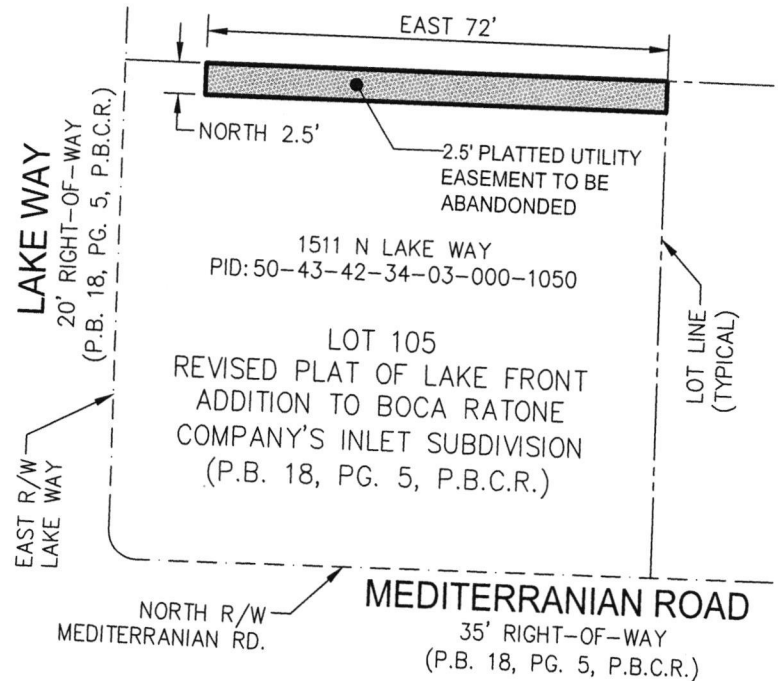
TCM Backup 05-13-20

LOT 105, REVISED PLAT OF LAKE FRONT ADDITION TO BOCA RATON
COMPANY'S INLET SUBDIVISION (PLAT BOOK 18, PAGE 5, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

LAND DESCRIPTION:

The north 2.5 feet of the east 72 feet of Lot 105, Revised Plat of LAKE FRONT ADDITION TO BOCA RATON COMPANY'S INLET SUBDIVISION, according to the Plat thereof as recorded in Plat Book 18, Page 5, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 180 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 1511 N Lake Way, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Digitally signed by Michael D. Avirom,
P.L.S.
Date: 2020.01.14 13:30:39-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS		AVIROM & ASSOCIATES, INC. SURVEYING & MAPPING 2506 SE WILLOUGHBY BOULEVARD STUART, FLORIDA 34994 (772) 781-6266 / www.AVIROMSURVEY.com © 2020 AVIROM & ASSOCIATES, INC. all rights reserved. This sketch is the property of AVIROM & ASSOCIATES, INC. and should not be reproduced or copied without written permission.	JOB #:	10194-35.4
		SCALE:	NOT TO SCALE	
		DATE:	01/09/2020	
		BY:	J.A.S.	
		CHECKED:	D.A.H.	
		F.B. --- PG. ---		
TCM Backup 05-13-20				SHEET:

SKETCH AND DESCRIPTION ABANDONMENT OF UTILITY EASEMENT

~~TCM Backup 05-13-20~~

SKETCH AND DESCRIPTION

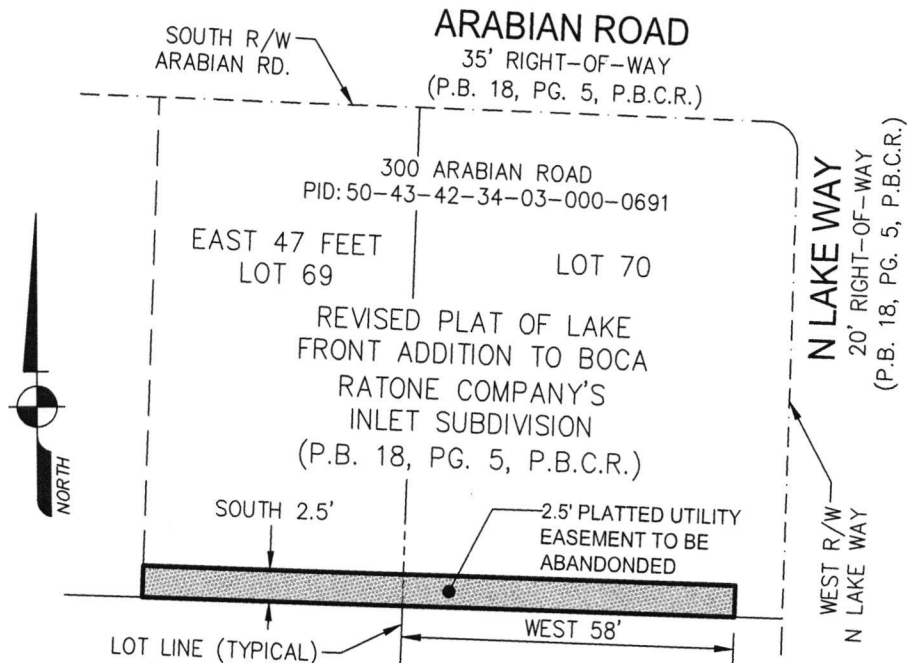
ABANDONMENT OF UTILITY EASEMENT

LOTS 68, 69 & 70, REVISED PLAT IF LAKE FRONT ADDITION TO BOCA RATONE
COMPANY'S INLET SUBDIVISION (PLAT BOOK 18, PAGE 5, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

LAND DESCRIPTION:

The south 2.5 feet of the east 47 feet of Lot 69, and the south 2.5 feet of the west 58 feet of Lot 70, Revised Plat of LAKE FRONT ADDITION TO BOCA RATON COMPANY'S INLET SUBDIVISION, according to the Plat thereof as recorded in Plat Book 18, Page 5, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 263 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 300 Arabian Road, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Chapter 472, Florida Statutes
Digitally signed by Michael D. Avirom,
P.L.S.
Date: 2020.01.14 13:31:09-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

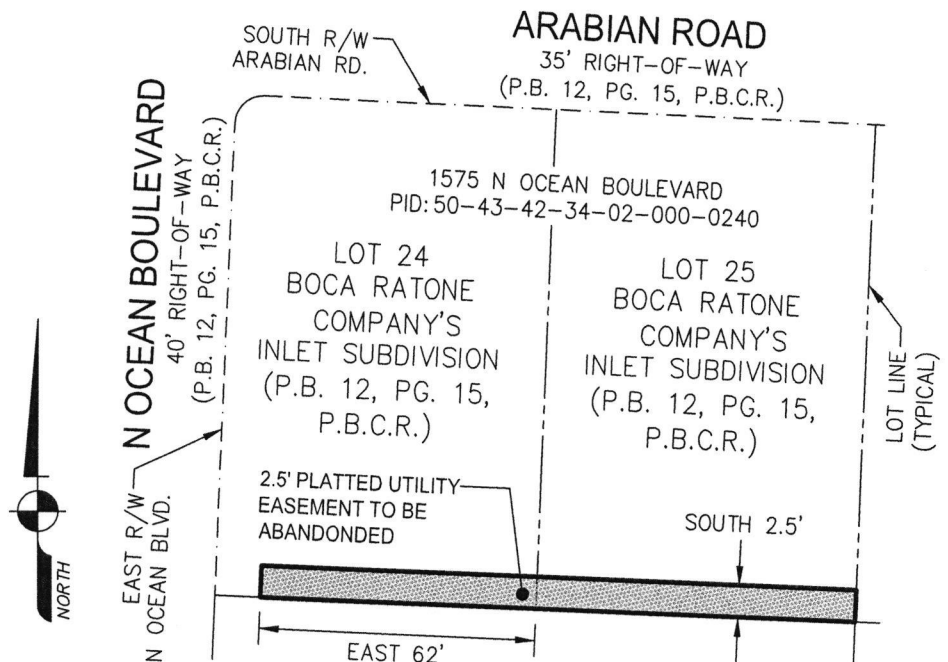
REVISIONS TCM Backup 05-13-20		AVIROM & ASSOCIATES, INC. SURVEYING & MAPPING 2506 SE WILLOUGHBY BOULEVARD STUART, FLORIDA 34994 (772) 781-6266 / www.AVIROMSURVEY.com	JOB #: 10194-35.7 SCALE: NOT TO SCALE DATE: 01/09/2020 BY: J.A.S. CHECKED: D.A.H. F.B. --- PG. --- SHEET: 144 OF 1

SKETCH AND DESCRIPTION
ABANDONMENT OF UTILITY EASEMENT
 LOTS 24 & 25, BOCA RATONE COMPANY'S INLET SUBDIVISION
 (PLAT BOOK 12, PAGE 15, P.B.C.R.)
 PALM BEACH, PALM BEACH COUNTY, FLORIDA

LAND DESCRIPTION:

The south 2.5 feet of the east 62 feet of Lot 24 and the south 2.5 feet of Lot 25, BOCA RATONE COMPANY'S INLET SUBDIVISION, according to the Plat thereof as recorded in Plat Book 12, Page 15, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 343 square feet, more or less.

**SURVEYOR'S REPORT:**

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 1575 N Ocean Boulevard, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Aviom
 Digitally signed by Michael D. Aviom,
 P.L.S.
 Date: 2020.01.14 13:31:18-05'00'

MICHAEL D. AVIROM, P.L.S.
 Florida Registration No. 3268
 AVIROM & ASSOCIATES, INC.
 L.B. No. 3300

REVISIONS

TCM Backup 05-13-20



AVIROM & ASSOCIATES, INC.
SURVEYING & MAPPING

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 STUART, FLORIDA 34994
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JOB #:	10194-35.8
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. ---- PG. ----	145
SHEET:	1 OF 1

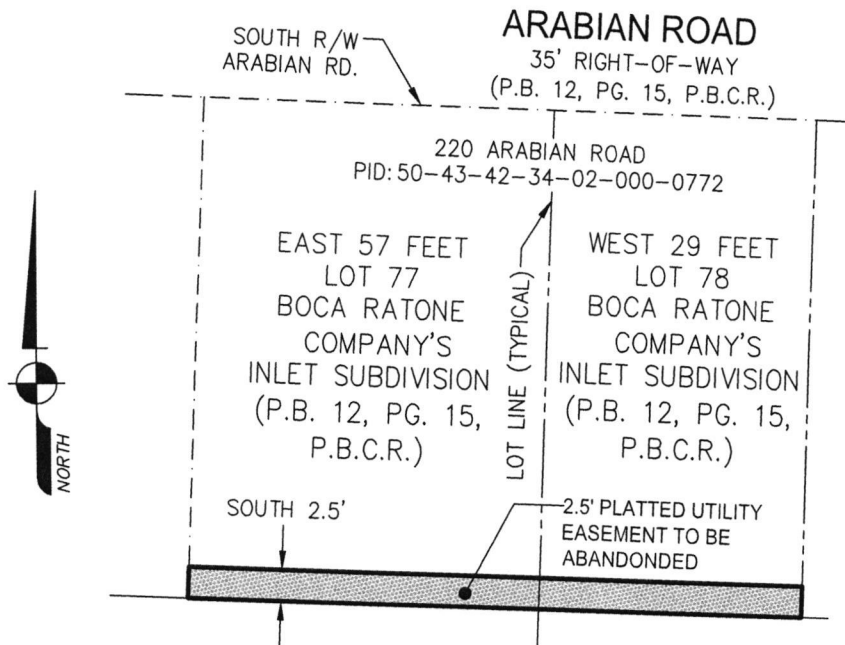
SKETCH AND DESCRIPTION ABANDONMENT OF UTILITY EASEMENT

LOTS 57 & 58, BOCA RATONE COMPANY'S INLET SUBDIVISION
(PLAT BOOK 12, PAGE 15, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

LAND DESCRIPTION:

The south 2.5 feet of the east 57 feet of Lot 77 and the south 2.5 feet of the west 29 feet of Lot 78, BOCA RATONE COMPANY'S INLET SUBDIVISION, according to the Plat thereof as recorded in Plat Book 12, Page 15, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 215 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 220 Arabian Road, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Aviom
Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:31:27-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS



AVIROM & ASSOCIATES, INC. SURVEYING & MAPPING

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JOB #:	10194-35.9
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. ---- PG. ----	
SHEET:	14 OF 1

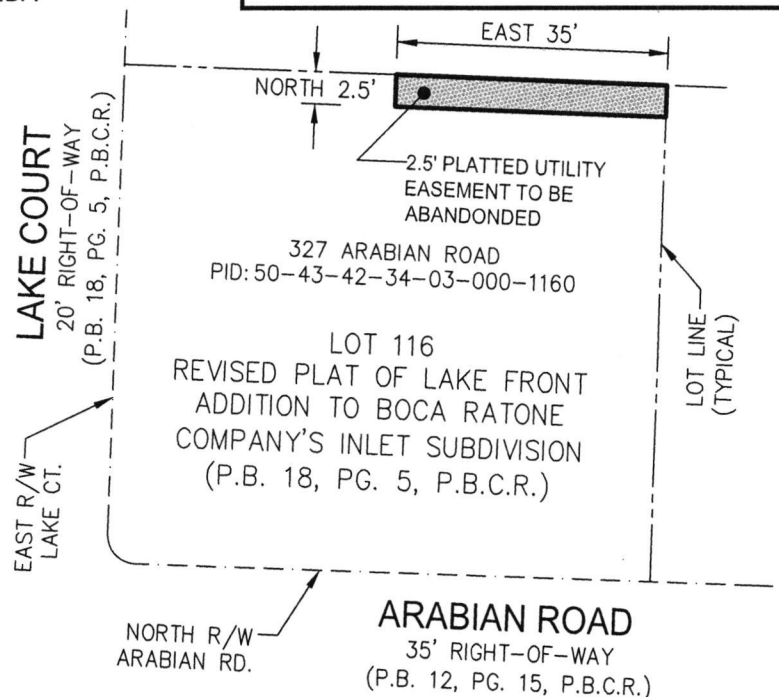
TCM Backup 05-13-20

LOT 116, REVISED PLAT IF LAKE FRONT ADDITION TO BOCA RATON
COMPANY'S INLET SUBDIVISION (PLAT BOOK 18, PAGE 5, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

LAND DESCRIPTION:

The north 2.5 feet of the east 35 feet of Lot 116, Revised Plat of LAKE FRONT ADDITION TO BOCA RATONE COMPANY'S INLET SUBDIVISION, less the west 103 feet thereof, according to the Plat thereof as recorded in Plat Book 18, Page 5, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 88 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 327 Arabian Road, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Digitally signed by Michael D. Avirom,
P.L.S.
Date: 2020.01.14 13:31:37-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

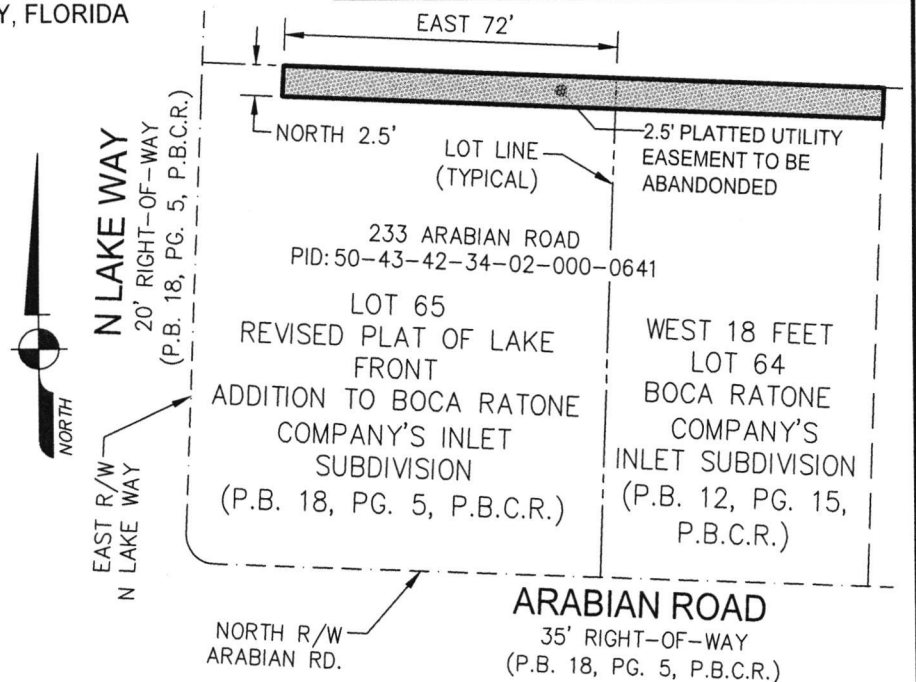
REVISIONS		AVIROM & ASSOCIATES, INC. SURVEYING & MAPPING 2506 SE WILLOUGHBY BOULEVARD STUART, FLORIDA 34994 (772) 781-6266 / www.AVIROMSURVEY.com © 2020 AVIROM & ASSOCIATES, INC. all rights reserved. This sketch is the property of AVIROM & ASSOCIATES, INC. and should not be reproduced or copied without written permission.	JOB #:	10194-35.10
			SCALE:	NOT TO SCALE
			DATE:	01/09/2020
			BY:	J.A.S.
			CHECKED:	D.A.H.
			F.B. PG.	----
SHEET: 14 OF 1				

SKETCH AND DESCRIPTION

ABANDONMENT OF UTILITY EASEMENT

LAND DESCRIPTION:

Said land lying in Palm Beach County, Florida and contains 250 square feet, more or less.



1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 233 Arabian Road, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Chapter 472, Florida Statutes
Digitally signed by Michael D. Aviorom,
P.L.S.
Date: 2020.01.14 13:31:46-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

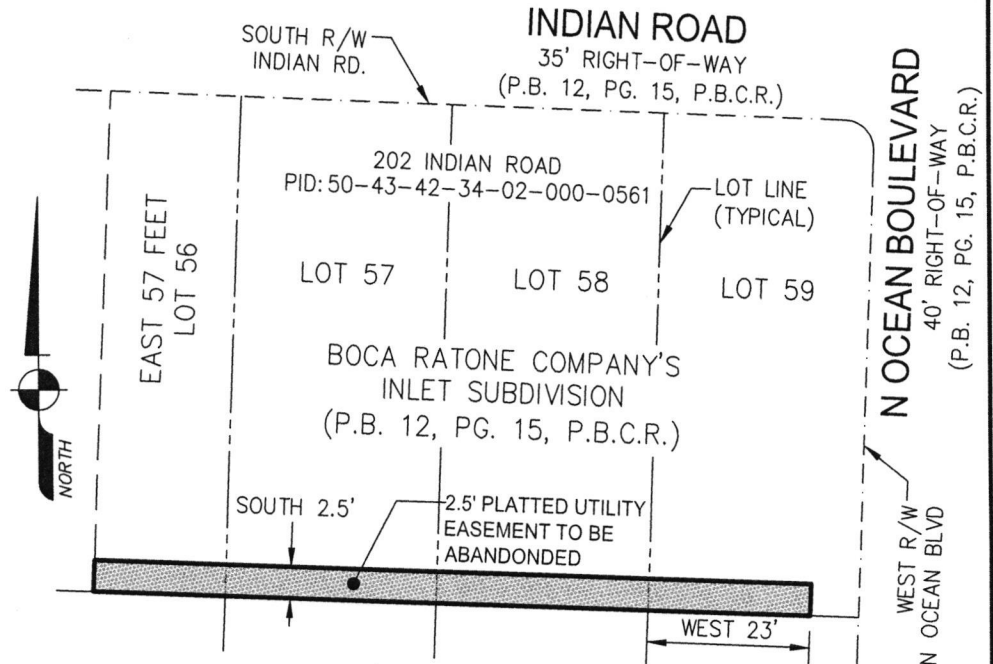
REVISIONS TCM Backup 05-13-20		AVIROM & ASSOCIATES, INC. SURVEYING & MAPPING 2506 SE WILLOUGHBY BOULEVARD STUART, FLORIDA 34994 (772) 781-6266 / www.AVIROMSURVEY.com © 2020 AVIROM & ASSOCIATES, INC. all rights reserved. This sketch is the property of AVIROM & ASSOCIATES, INC. and should not be reproduced or copied without written permission.	JOB #: 10194-35.11 SCALE: NOT TO SCALE DATE: 01/09/2020 BY: J.A.S. CHECKED: D.A.H. F.B. --- PG. --- SHEET: 148 OF 1

LOTS 56, 57, 58 & 59, BOCA RATONE COMPANY'S INLET SUBDIVISION
(PLAT BOOK 12, PAGE 15, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

LAND DESCRIPTION:

The south 2.5 feet of the east 57 feet of Lot 56, and the south 2.5 feet of Lots 57 and 58, and the south 2.5 feet of the west 23 feet of Lot 59, BOCA RATON COMPANY'S INLET SUBDIVISION, according to the Plat thereof as recorded in Plat Book 12, Page 15, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 575 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 202 Indian Road, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Chapter 47Z, Florida Statutes
Digitally signed by Michael D. Aviorom,
P.L.S.
Date: 2020.01.14 13:31:56-05'00'

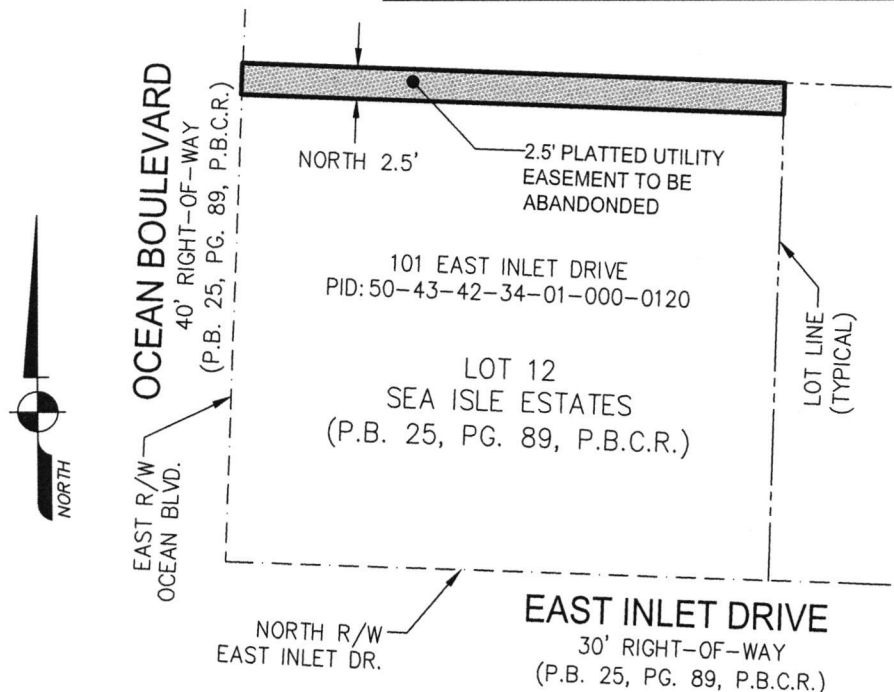
MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS TCM Backup 05-13-20		AVIROM & ASSOCIATES, INC. SURVEYING & MAPPING 2506 SE WILLOUGHBY BOULEVARD STUART, FLORIDA 34994 (772) 781-6266 / www.AVIROMSURVEY.com		JOB #: 10194-35.12
		SCALE: NOT TO SCALE		DATE: 01/09/2020
		BY: J.A.S.		CHECKED: D.A.H.
		F.B. ---- PG. ----		SHEET: 149 OF 1
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EXHIBIT L

LAND DESCRIPTION:

Said land lying in Palm Beach County, Florida and contains 240 square feet, more or less.



1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 101 East Inlet Drive, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Chapter 47Z, Florida Statutes
Digitally signed by Michael D. Avirom,
P.L.S.
Date: 2020.01.14 13:32:06-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS		AVIROM & ASSOCIATES, INC.		JOB #:	10194-35.13
		SURVEYING & MAPPING		SCALE:	NOT TO SCALE
		2506 SE WILLOUGHBY BOULEVARD		DATE:	01/09/2020
		STUART, FLORIDA 34994		BY:	J.A.S.
		(772) 781-6266 / www.AVIROMSURVEY.com		CHECKED:	D.A.H.
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TCM Backup 05-13-20				SHEET:	150 OF 1

SKETCH AND DESCRIPTION
ABANDONMENT OF UTILITY EASEMENT

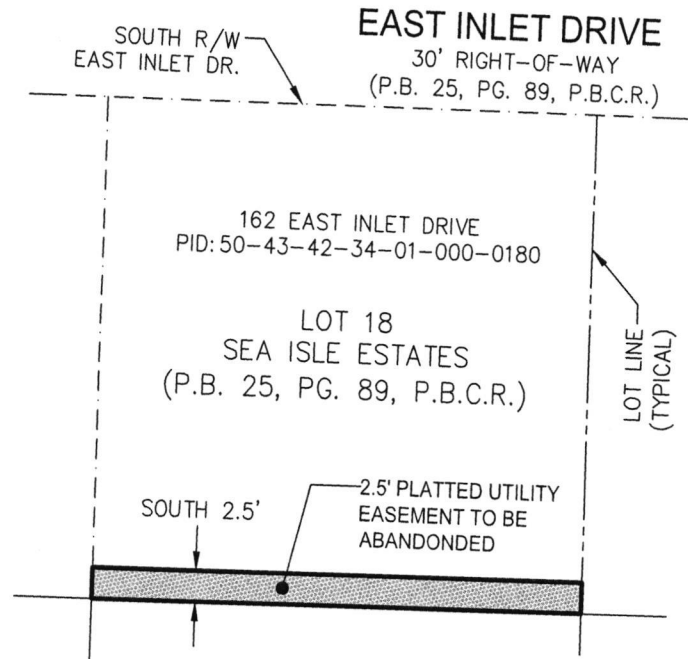
LOT 18, SEA ISLE ESTATES
(PLAT BOOK 25, PAGE 89, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

EXHIBIT M

LAND DESCRIPTION:

The south 2.5 feet of Lot 18, SEA ISLE ESTATES, according to the Plat thereof as recorded in Plat Book 25, Page 89, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 240 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 162 East Inlet Drive, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Aviom
Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:32:16-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS



AVIROM & ASSOCIATES, INC.
SURVEYING & MAPPING

2506 SE WILLOUGHBY BOULEVARD
STUART, FLORIDA 34994
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JOB #:	10194-35.14
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. ---- PG. ----	
SHEET:	151 OF 1

TCM Backup 05-13-20

SKETCH AND DESCRIPTION
ABANDONMENT OF UTILITY EASEMENT

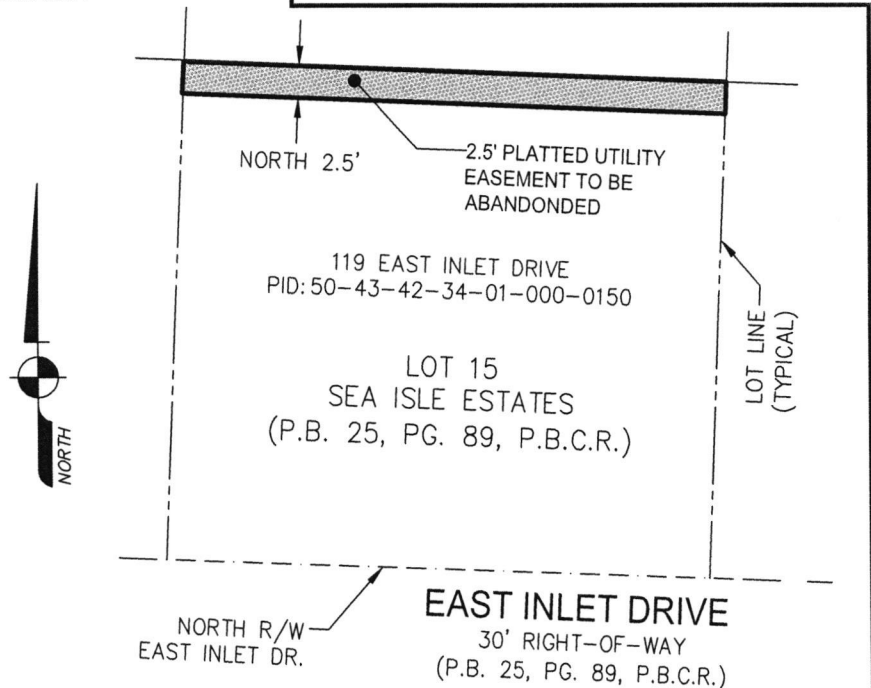
LOT 15, SEA ISLE ESTATES
(PLAT BOOK 25, PAGE 89, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

EXHIBIT N

LAND DESCRIPTION:

The north 2.5 feet of Lot 15, SEA ISLE ESTATES, according to the Plat thereof as recorded in Plat Book 25, Page 89, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 240 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 119 East Inlet Drive, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Aviom
Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:32:26-05'00'

MICHAEL D. AVIOM, P.L.S.
Florida Registration No. 3268
AVIOM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS

TCM Backup 05-13-20



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JOB #:	10194-35.15
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. --- PG. ---	
SHEET:	154 OF 1

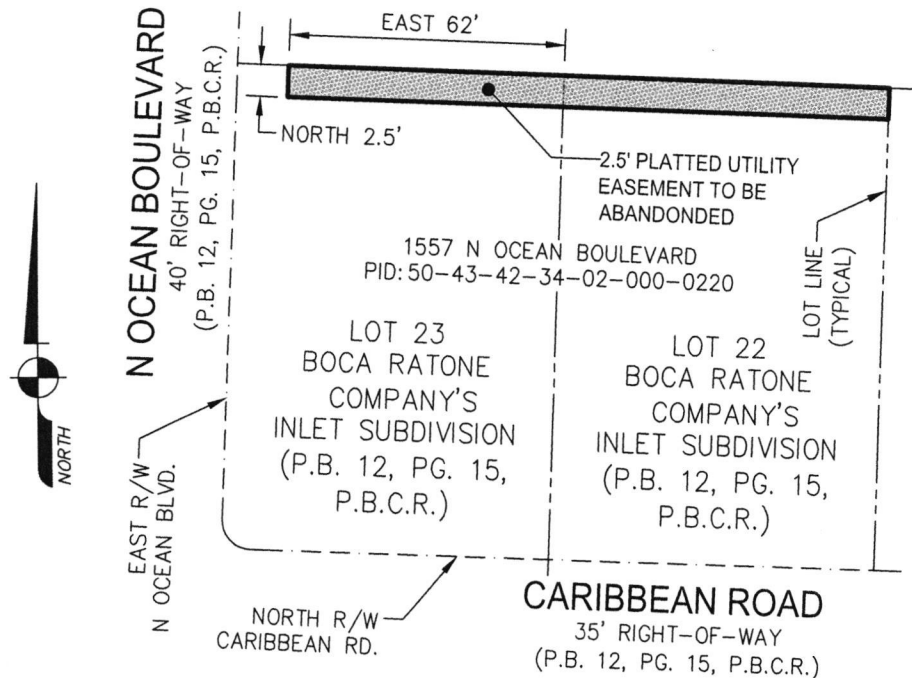
SKETCH AND DESCRIPTION ABANDONMENT OF UTILITY EASEMENT

LOTS 22 & 23, BOCA RATONE COMPANY'S INLET SUBDIVISION
(PLAT BOOK 12, PAGE 15, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

LAND DESCRIPTION:

The north 2.5 feet of Lot 22 and the north 2.5 feet of the east 62 feet of Lot 23, BOCA RATONE COMPANY'S INLET SUBDIVISION, according to the Plat thereof as recorded in Plat Book 12, Page 15, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 343 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 1557 N Ocean Boulevard, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Aviom
Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:32:36-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS



AVIROM & ASSOCIATES, INC. SURVEYING & MAPPING

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JOB #:	10194-35.16
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. ---- PG. ----	
SHEET:	153 OF 1

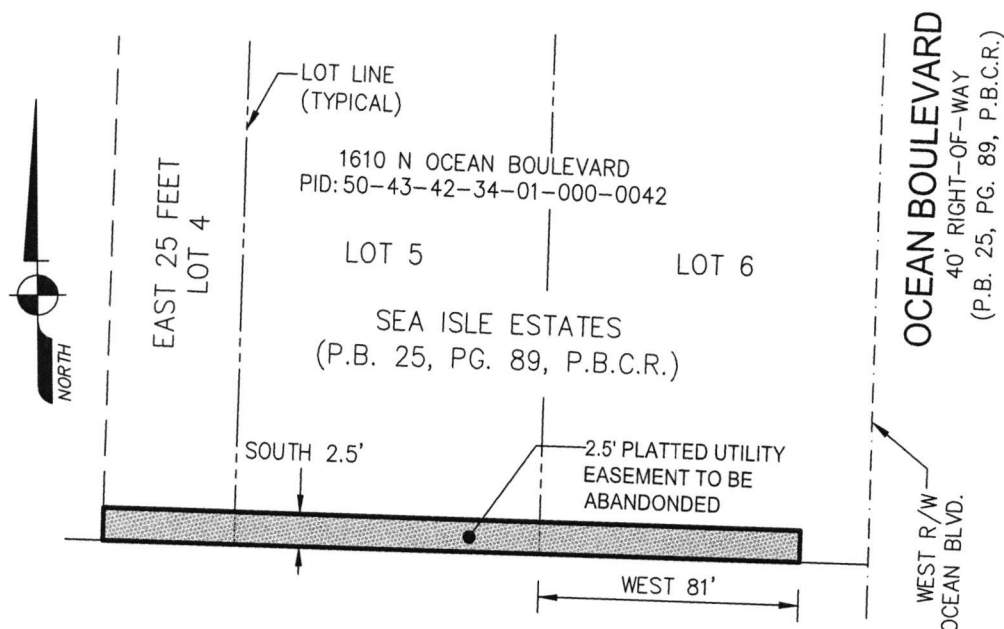
TCM Backup 05-13-20

LOTS 4, 5, 6, 8 & 9, SEA ISLE ESTATES
(PLAT BOOK 25, PAGE 89, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

LAND DESCRIPTION:

The south 2.5 feet of the east 25 feet of Lot 4, and the south 2.5 feet of Lot 5, and the south 2.5 feet of the west 81 feet of Lot 6, SEA ISLE ESTATES, according to the Plat thereof as recorded in Plat Book 25, Page 89, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 515 square feet, more or less.



SURVEYOR'S REPORT:

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2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 1610 N Ocean Boulevard, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Chapter 47Z, Florida Statutes
Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:32:55-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS		AVIROM & ASSOCIATES, INC. SURVEYING & MAPPING 2506 SE WILLOUGHBY BOULEVARD STUART, FLORIDA 34994 (772) 781-6266 / www.AVIROMSURVEY.com ©2020 AVIROM & ASSOCIATES, INC. all rights reserved. <i>This sketch is the property of AVIROM & ASSOCIATES, INC. and should not be reproduced or copied without written permission.</i>	JOB #:	10194-35.18
			SCALE:	NOT TO SCALE
			DATE:	01/09/2020
			BY:	J.A.S.
			CHECKED:	D.A.H.
			F.B.	PG.
TCM Backup 05-13-20		SHEET:	154 OF 1	

SKETCH AND DESCRIPTION
ABANDONMENT OF UTILITY EASEMENT

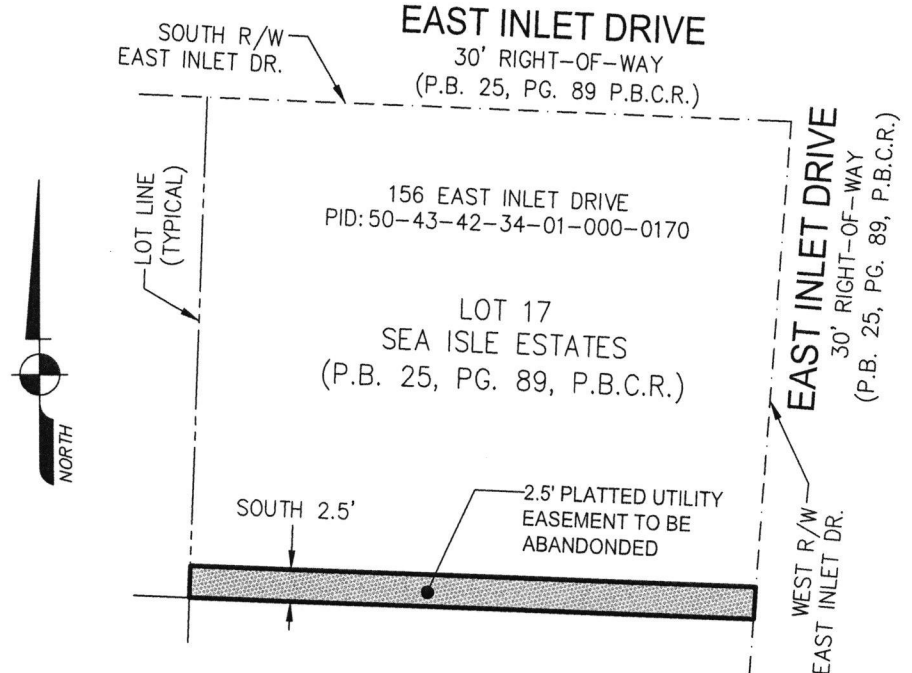
LOT 17, SEA ISLE ESTATES
(PLAT BOOK 25, PAGE 89, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

EXHIBIT R

LAND DESCRIPTION:

The south 2.5 feet of Lot 17, SEA ISLE ESTATES, according to the Plat thereof as recorded in Plat Book 25, Page 89, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 250 square feet, more or less.



SURVEYOR'S REPORT:

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3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 156 East Inlet Drive, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

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Michael D. Aviom
Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:33:04-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS

TCM Backup 05-13-20



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JOB #:	10194-35.19
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. --- PG. ---	156
SHEET:	1 OF 1

TOWN OF PALM BEACH

Town Council Meeting on: May 13, 2020

Section of Agenda

Regular Agenda - Old Business

Agenda Title

Town-wide Undergrounding Project

Steve Stern, Project Manager

a. Review of Project and Dashboard, Summary of Project Status

b. RESOLUTION NO. 33-2020 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Vacating and Abandoning Existing Public Utility Easements within Phase 1 North Utility Undergrounding Project Limits, in the Town of Palm Beach, Florida.

Presenter

ATTACHMENTS:

- ▣ **a. Project Summary Report**
- ▣ **b. Memorandum dated March 9, 2020, from H. Paul Brazil, P.E., Director of Public Works**
- ▣ **b. Resolution No. 33-2020**
- ▣ **b. Notification to Property Owner**
- ▣ **b. Notification to Adjacent Property Owners**
- ▣ **b. Legal Advertisement**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 12, 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 30, 2020

I. Communications

A. Community Meetings:

- North Phases: Coffee with the Crew & Town Staff
Cancelled until further notice.
- South Phases: Coffee with the Crew & Town Staff
Cancelled until further notice.

B. Significant Postal Mail or eMail

- Phase 4 North – Notice of planned chicane deployments sent via eMail to property owners with unsigned easements or remaining undecided on Orange Grove Road, Monterey Road and Colonial Lane.

C. Undergrounding.info

- The process for property owners to request abandonment of an easement area is posted to the Town's undergrounding web site.
<http://undergrounding.info/easement-abandonment-process/>

II. Progress Summary:

A. Construction Progress:

Phase 1 North:

From the Inlet south to Onondaga Ave.

- Complete, March 30, 2019

Phase 1 South:

From southern Town limits north to Sloan's Curve.

- Complete, April 3, 2020

Phase 2 North Construction:

From Esplanade Way to Ocean Terrace.

- Phase 2 North construction is 85% complete.
- Comcast cutovers and decom are complete.
- **FPL overhead to underground conversations are in progress!**
- ATT cutovers and decom have not started – this is the critical path.

Phase 2 South Construction:

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

- Phase 2 South, construction is 6% complete.
- The crews continue to work 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 43% complete.
- The drilling crews are working in the final areas of Phase 3 south, south of Mockingbird Trail and the adjacent north-south streets.

B. Design & Easement Progress:

Phase 3 South:

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

- Design is 83% complete. 80 of 96 easements are secured.
- **Bid package availability is approaching completion** however; we need have 4 critical path easements outstanding on the Golfview Alley and 5 along S. County Road.

Phase 4 North:

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

- Design is 79% complete.
- **Bid package availability is approaching completion.** 55 of 70 easements are recorded or verbally approved.
- Out of the 11 Chicanes originally identified, 7 are resolved through verbal commitment or recorded easements. There are 4 Chicanes planned and described within your backup materials.

Phase 4 South:

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

- Design is 69% complete.
- 40 of 64 easements are recorded or verbally approved.
- Easement acquisition is behind schedule with the original Master plan construction of May 2020.

Phase 5 North:

From Country Club Road to Southland Road.

- Design is 33% complete and on schedule.
- Easement acquisition in progress. 5 of 108 easements are approved.

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 in progress. 0 of 124 easements are approved.

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 17% 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, 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.

Page 1

**Underground Utility Project Budget
Project Financial Summary
April 30, 2020**

Expenditures	Original OPC	Dec 2019 OPC	Budget	Actual	% Expended
Phase 1	\$ 12,620,000	\$ 12,910,000	\$ 12,829,947	\$ 12,659,857	98.7%
Phase 2	\$ 9,170,000	\$ 13,470,000	\$ 12,915,885	\$ 5,819,409	45.1%
Phase 3	\$ 10,910,000	\$ 15,400,000	\$ 6,031,565	\$ 3,207,826	53.2%
Phase 4	\$ 10,370,000	\$ 15,220,000	\$ 1,335,096	\$ 857,599	64.2%
Phase 5 (Includes \$8.5 Million FEMA Grant Offset)	\$ 14,090,000	\$ 11,694,645	\$ 1,599,805	\$ 431,129	26.9%
Phase 6	\$ 16,820,000	\$ 20,800,000	\$ 1,886,346	\$ 217,521	11.5%
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	\$23,193,341	63.4%
Other Costs Associated Directly with the Project (Page 8)	\$ 570,000	\$ 1,180,414	\$ 1,180,414	\$ 928,441	78.7%
Grand Total of Costs Related to Project	\$ 98,580,000	\$ 121,085,059	\$ 37,779,059	\$24,121,781	63.8%
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	\$26,074,920	67.0%

Total Project Budget - Opinion of cost for construction	\$ 121,085,059
% Budgeted/Encumbered To Date Project Costs	31.20%
% Spent to Date - Project Costs	19.92%

Project Revenues Received

Revenues	Budget	Actual	% of Budget
Revenues			
Prepaid Assessments	\$ -	\$ 11,966,042	0.0%
Assessment Revenue	\$ 13,380,000	\$ 12,733,113	95.2%
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	\$ 2,061,724	402.7%
GO Bond Proceeds	\$ 60,500,000	\$ 60,499,897	100.0%
1 Cent Sales Tax	\$ 5,000,000	\$ 1,791,667	35.8%
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	\$ 349,262	85.3%
Total Project Revenues	\$ 91,908,191	\$ 93,889,981	102.2%

Phase 3 South Easement Acquisition Status

Area	Owner	Address	Contact Title	Note	Status
Golfview Alley	Colony Hotel	135/152/155 Hammon Ave	Hotel Mgr	Discussions progressing.	
Golfview Alley	Carl & Mary Panatoni	8 Golfview	Owner	Sent: Town Manager Letter. No progress.	3/4: A call would help. 3/5: Reengaged with PM Karen Hill.
Golfview Alley	Fred Masters	212 Worth Ave	Owner	Sent: Town Manager Letter. No progress.	Reconsidering. Need meeting.
Golfview Alley	Ilan Yerushalmi, Napoleon Palm Beach	218 Worth Ave	Owner	Sent: Town Manager Letter. No progress.	Reconsidering. Need meeting.
Golfview Alley	Worth Pondfield, Mark Waxman	222 Worth Ave	Property Manager	Sent: Town Manager Letter. No progress.	Reconsidering. Need meeting.
Golfview Alley	Ms. Handlesman	224 Worth Ave	Owner	Discussions progressing.	
Golfview Alley	Ms. Handlesman	306 Worth Ave	Owner	Discussions progressing.	
S. County Rd	Joseph Allen, Richman Schmidt	137 El Vedado Road	Owner & Prop Mgr	Contact established. No Progress. (Jeff Smith)	3/4: need a meeting to discuss Vista Switch easement.
S. County Rd	Franciose & Jacques Cohen	200 El Vedado Road	Owner	Verbal approval from property manager.	4/13: Sent easement.
S. County Rd	Bill Collatos, Posey & Roy	750 South County Road	Owner & Architect	Declined, owner reconsidering. Committed to easement in ARCOM.	3/26: denied P2B
S. County Rd	Terry R. Taylor	780 South County Road	Property Mgr	Verbal approval from property manager. Town will provide easment document.	4/29: Recorded.
S. County Rd	Alice & Timothy Mullen	760 South County Road	Owner	ROW	3/5: ROW solution.
S. County Rd	Ann Desruisseaux trustee, Atebury attorney.	800 South County Road	Trustee	Sent: Town Manager Letter. No Progress (Tom Parker)	4/18: Communicating re: meeting in June
S. County Rd	MICHAEL KETTENBACH	800 S County Road	Owner	Progressing. Pending owner decision.	4/29: Pursuing meeting
S. County Rd	Mark Davis	141 Gulfstream Road	Owner	Sent: Town Manager Letter. No progress. Seeking alternatives	3/4: A call could help. Exhibit pending. 3/9: Colony Hotel alt.
S. County Rd	Robert F. Apostinelli, Leo Sotomejor	196 Banyan Rd	Property Manager	Sent: Town Manager Letter. No progress. (Tom Parker)	3/4: A call could help. 3/26: No contact
Street	Jan Holdings, LLC (Ms. Navab Owner)	4 El Bravo Way	Owner	Verbal approval from property manager.	3/26: Presented easment doc
Street	Elena J. 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.	4/18: Need meeting with 120 El Brillo.
Street	Paul Okean	203 Via Vizcaya	Owner	Recorded Easement.	3/5: Recorded
Street	Richard Kurtz	235 Banyan Rd	Owner	Easement pending owner signature	3/26: Presented easment.
Street	Dana Landry & William Moody	240 Jungle	Owner	Shared easment, 1/2	4/30: Ready to record
Street	Prescott & Susan Low	242 Jungle	Owner & Attorney	Shared easment, 1/2	3/26: Ready to record
Street	Abbey, LLC (Pablo Cordero PM)	241 Banyan Rd	Owner, Prop Mgr	Easement pending owner signature	4/30: Recorded
Street	Robert & Paula Butler, Larry Alexander	640 S. Ocean Blvd	Owner, Attorney	Progressing. Pending owner decision.	3/9: Pending feedback from Larry Alexander, attorney.

Phase 3 South Easement Acquisition Status

No Progress
 Pending Decision
 Approved
 Recorded

Phase 4 North Easement Acquisition - Chicane Status

Chicane	Equipment No.	Street	Street	Owner	Note	Status
1	44	217	LIST ROAD	Jason & Nicole Guari	Willing to accept 1/2 an easement.	4/27: Pending Signature
1	44	209	List Road	Barbara Smith, Beth Hayne PM	Considering 1/2 an easement.	4/27: Pending Signature
2	34	266	Orange Grove Road	Michael Steranka	Willing to accept 1/2 an easement.	4/13: Pending signature
2	34	274	Orange Grove Road	Alexander H Griswold	Willing to accept 1/2 an easement.	4/13: Pending Signature
2	35	251	Orange Grove Road	Ernest Gordon, LLC	Considering 1/2 easment.	4/27: Reconsidering.
2	35	256	Orange Grove Road	Tonlinson	Communication only	4/27: Recorded
2	35	265	Orange Grove Road	Dave Moran	Reconsidering 1/2 easement.	4/27: Reconsidering.
3	36	249	Orange Grove Road	Kathleen M. Cerasaro	Easement for splice box provided.	3/26: Considering TX easement.
3	36	241	Orange Grove Road	Michael S. Lorber, Ilana Rojas PM	Prefer equipment to be elsewhere. Meeting scheduled March 6	3/26: Asked for decision for TX
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 easement.	3/12: Recorded
4	26	222	Monterey Road	Richard M. Hurtado	Approved, then declined. Reconsidering.	3/12: Recorded
4	25	216	Monterey Rd	Budge and Candy (Henry and Leslie) Jamison	Declined 1/2 easment.	3/26: Declined
4	25	1080	N. Ocean Blvd	Donald & Sher Kasun	Agreed to 1/2 easment.	3/9: Agreed to 3' order S&L
4	25	221	Monterey Rd	Linda A. Greenberg	No contact.	
5	30	282	Monterey Rd	Leigh & Pamela Dunston	Declined. Prefers the chicane.	3/4: 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.	3/26: Verbal agreement for TX easement.
7	22	223	COLONIAL LANE	Stephane Segouin	Willing to accept 1/2 an easment.	4/13: Declined
7	22	215	Colonial Lane	Nicholas Arsali	Declined request.	4/13: Declined
7	22	232	Colonial Lane	Zvenka Kleinfield	Declined request.	
8	23	230	COLONIAL LANE	Salvatore J. Impastato	Declined	4/27: Declined
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	Declined	4/27: Declined
9	16	206	QUEENS LANE	Frazier Wellmeier Trust	Verbal approval. Full easment. Order S&L	3/26: Postal Mailed easement. Does not have email.
10	2	255	EL PUEBLO WAY	Donna & Allen Morris	Willing to accept communications only easment.	3/4: 3 phase conversion and comm easment. 3/9: Order S&L
10	2	260	El Pueblo Way	Gary B. & Kelly Jean Pohrer	Willing to accept transformer easment.	3/4: TX easement. 3/9: Order S&L
11	39	211	Orange Grove Road	Kathleen Mara	Willing to accept easment.	3/4: Order S&L. May not accept communications.

Phase 4 North Easement Acquisition - Chicane Status

4 No progress
 1 in negotiation
 6 Approved or Recorded



Underground Utility Project Monthly Progress Report May 2020

Table of Contents

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

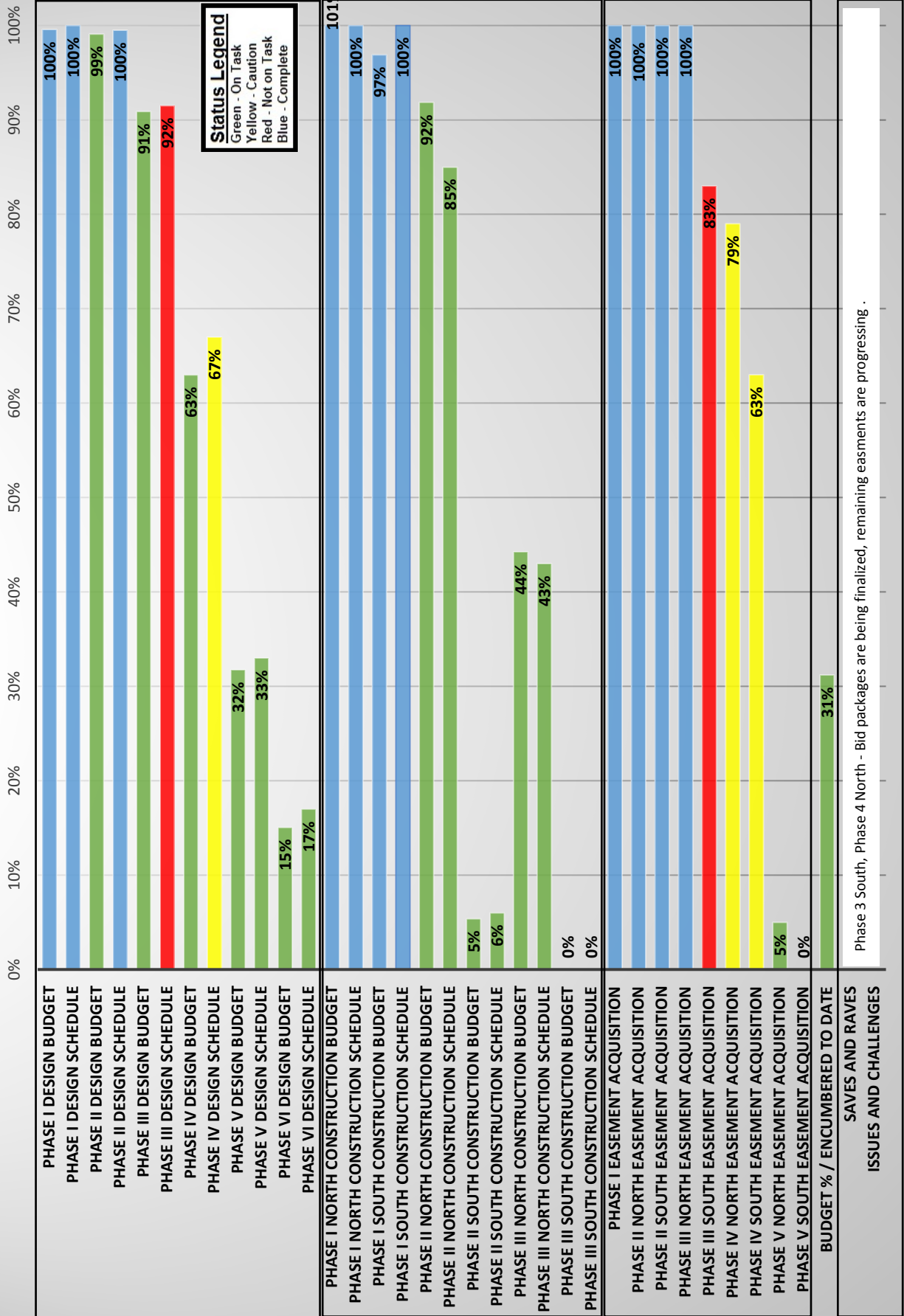
1. Townwide Undergrounding - Phasing & Sequencing Program Map
2. Kimley-Horn - Design
Progress Reports - Phase 3 - 6
Gantt Charts - Phase 3 - 6
3. Burkhardt Construction
Executive Summary & Schedule - Phase 2N, 2S & 3N
4. Project Financial Report
5. Interest Rate Forecast

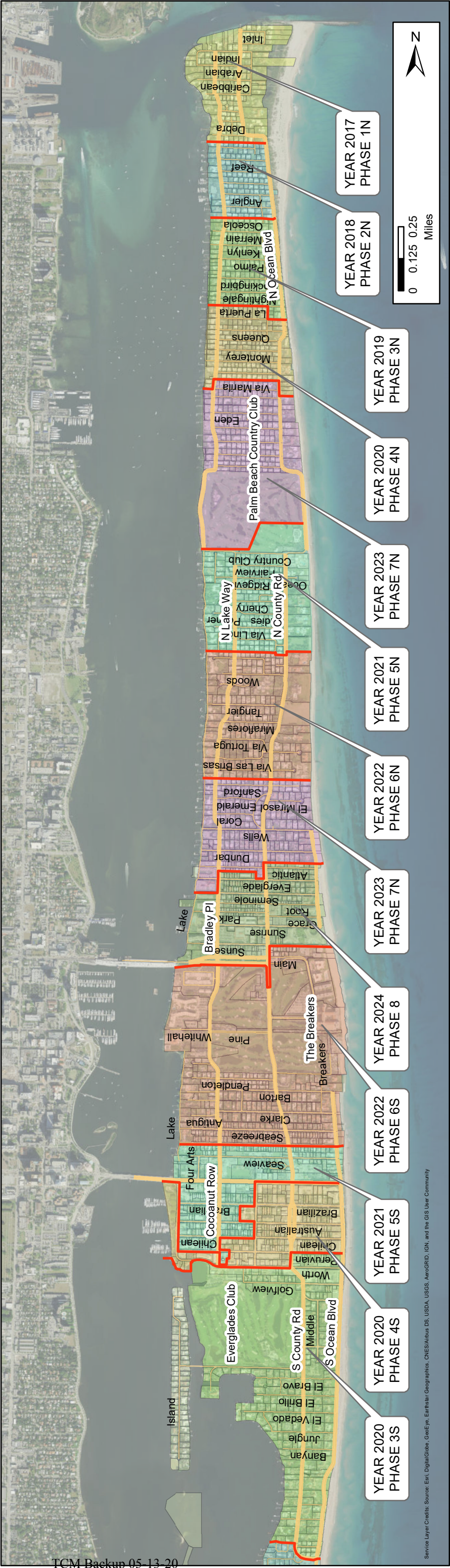
Dashboard Notes:

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

Prepared by the TMO & Finance Departments
April 30, 2020

Town of Palm Beach - Underground Utility Project Dashboard - May 2020





Master Plan 2017

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

Revised Jan 2020

Design Start	Construction Start	End of Pole Removal / Restoration
Dec-16	Jun-17	Jun-19
Dec-16	Jun-17	Jan-20
Jun-17	Jul-18	Jun-20
Jun-17	Jan-20	Dec-21
Nov-17	Nov-19	Oct-21
Nov-17	Sep-20	Sep-22
Jun-18	Dec-20	Dec-22
Jun-18	Dec-20	Dec-22
May-19	May-21	Apr-23
May-19	May-21	May-23
Nov-19	May-22	Feb-24
Nov-19	May-22	Apr-24
May-20	May-23	Feb-25
May-20	May-23	Mar-25
May-22	May-24	Mar-26

Actual
Estimated



Town-Wide Undergrounding - Phase 3 Undergrounding
KHA Project #044063215
April 2020 Progress Report
Period: March 24, 2020 to April 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 83% complete *
 - Budget: Project is on budget as of April 15, 2020
 - Phase 3 North Design is at 98% of total task budget
 - Phase 3 South Design at 88% of total task budget
 - Easement Status
 - Phase 3 North: 100% (36/36) easements approved
 - Phase 3 South: 83% (80/96) easements approved
- * Phase 3 South is currently behind schedule.

B. Detailed Design Phase

- o Continued Subconsultant/utility owner coordination
- o Continued Progress on development of Bid Plans for Phase 3 South.
- o Continued review and comment on FPL, ATT and Comcast Design Plans
- o Progress Meeting Attendance
- o Continued development of Phase 3 South easement exhibits and submittal to Town.
- o Site meetings with property owners to discuss easement requests in Phase 3 South.
- o Development of legal sketches and descriptions for Phases 3 South.

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

A. Detailed Design Phase

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



Town-Wide Undergrounding - Phase 4 Undergrounding

KHA Project #044063219

April 2020 Progress Report

Period: March 20, 2020 to April 18, 2020

I. Scope Update

A. General

- Schedule: Project schedule progress is shown below.
 - Phase 4 North Design is 74% complete*
 - Phase 4 South Design is 60% complete*
- Budget: Project is on budget as of April 18, 2020
 - Phase 4 North Design is at 82% of total task budget
 - Phase 4 South Design at 69% of total task budget
- Easement Status
 - Phase 4 North: 79% (55/70) easements approved
 - Phase 4 South: 63% (40/64) easements approved.

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

B. Detailed Design Phase

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

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

A. Detailed Design Phase

- o Continued coordination with utility owners to refine the design.
- o Continued development and submittal of easement exhibits for Phases 4 North and South.
- o Continued development of Equipment Location and Conduit Plans for Phases 4 North and South.
- o Virtual meetings with property owners to discuss easement requests.
- o Commercial Service sizing.
- o Progress Meeting attendance.



Town-Wide Undergrounding - Phase 5 Undergrounding

KHA Project #044063229

April 2020 Progress Report

Period: March 26, 2020 to April 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 April 15, 2020
 - Phase 5 North Design is at 28% of total task budget
 - Phase 5 South Design is at 28% of total task budget
- **Easement Status**
 - Phase 5 North: 5% (5/108) easements approved
 - Phase 5 South: 0% (0/124) easements approved

B. Detailed Design Phase

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

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

A. Detailed Design Phase

- Coordinate with utility companies, sub-consultants, and Town
- Attend property owner meetings



Town-Wide Undergrounding - Phase 6 Undergrounding

KHA Project #044063247

April 2020 Progress Report

Period: March 26, 2020 to April 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 17% complete
- **Budget:** Project is on budget as of April 15, 2020
 - Phase 6 North Design is at 14% of total task budget
 - Phase 6 South Design is at 17% of total task budget
- **Easement Status**
 - Phase 6: N/A, will provide status when this work begins

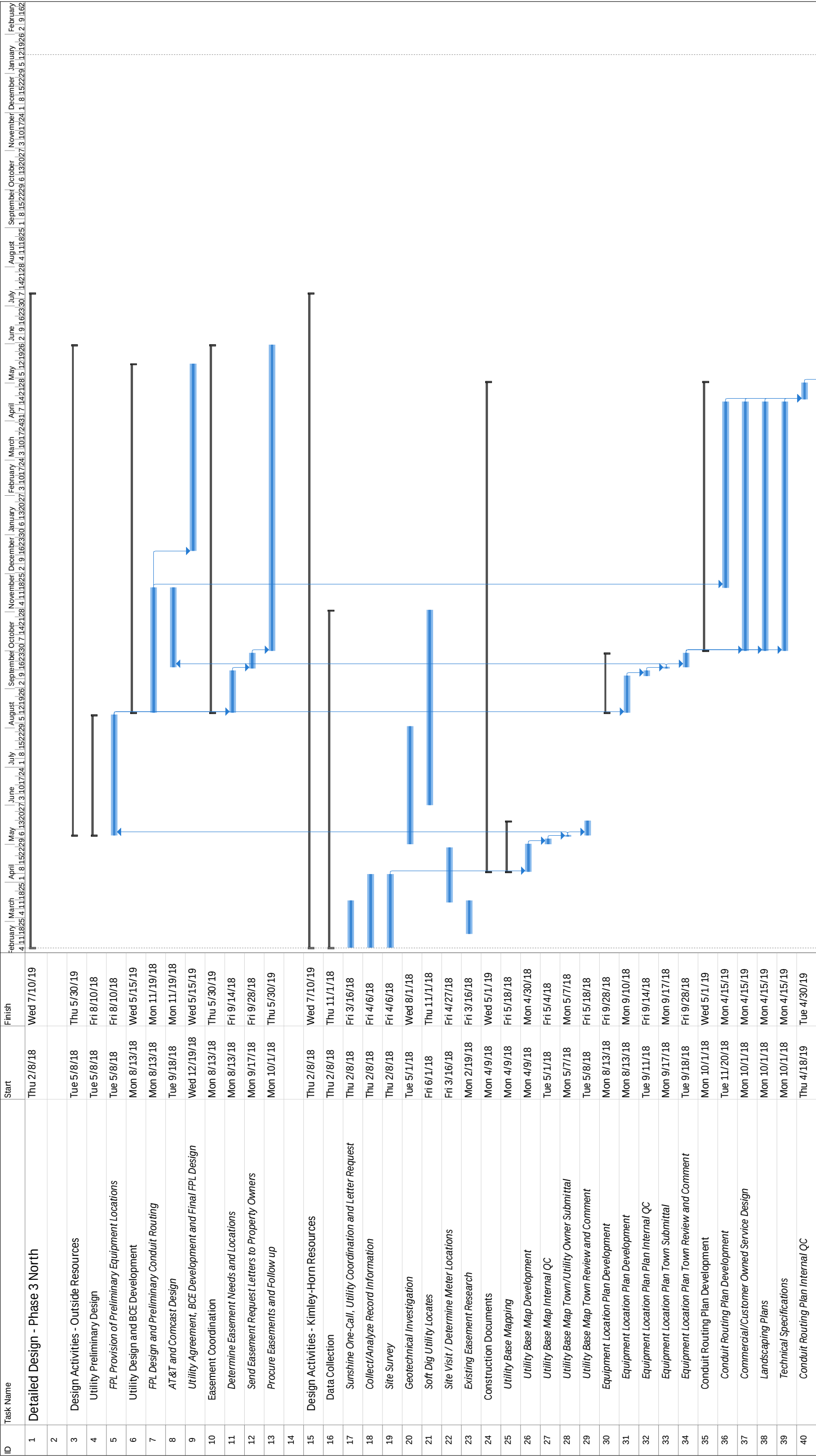
B. Detailed Design Phase

- Developed utility base maps
- Coordinated with utility companies, sub-consultants, and Town
- Led coordination meetings with sub-consultants

II. Upcoming Activities (April 26, 2020 – May 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 Design
Date: Mon 4/20/20

Task

Summary

Project Summary

Inactive Task

Task

Split

Milestone

Inactive Milestone

Inactive Summary

Manual Task

Start-only

Finish-only

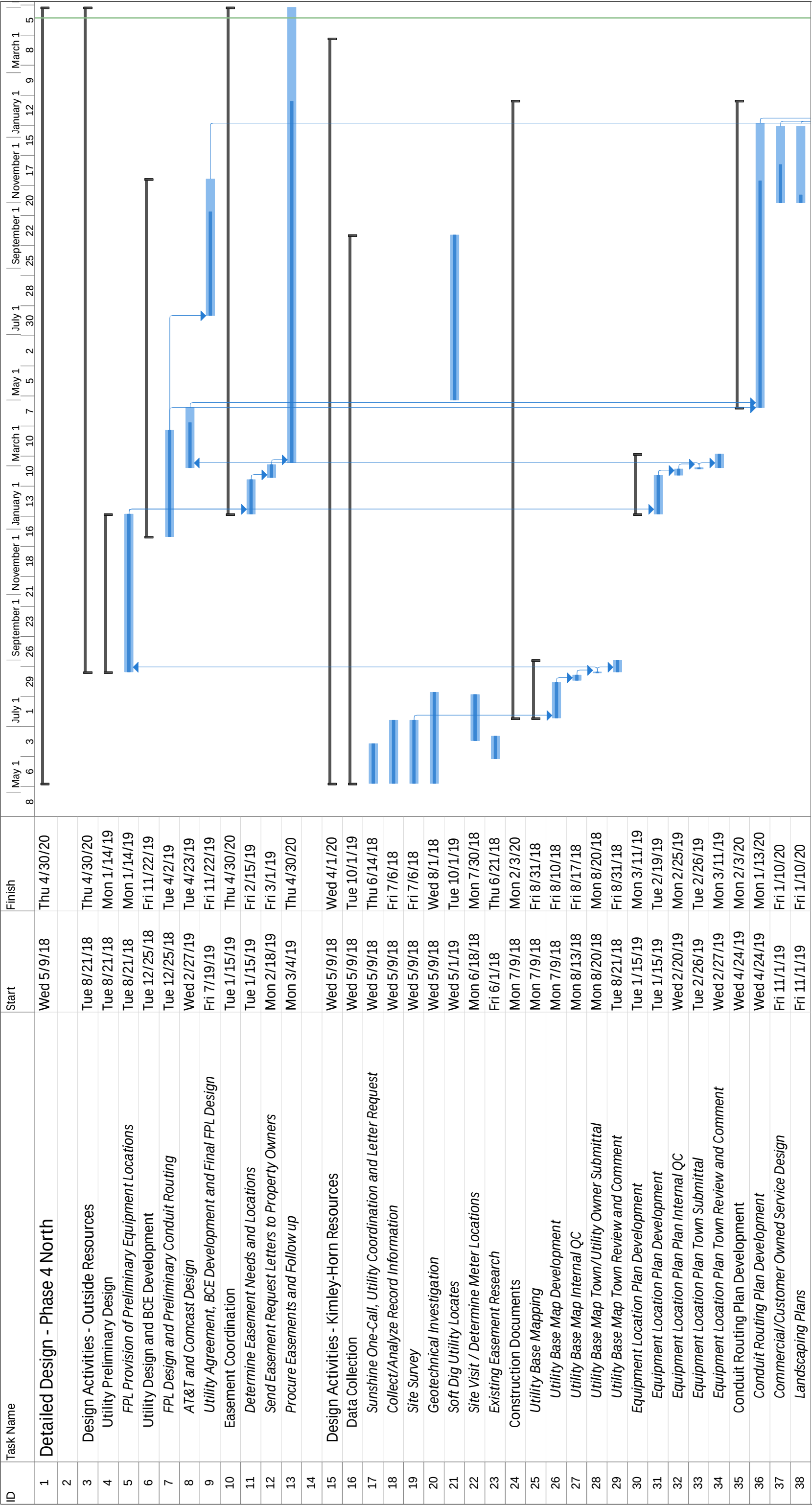
External Tasks

External Milestone

Deadline

Progress

Manual Progress



Project: Phase 4 Detailed Design
Date: Tue 4/21/20

Task

Project Summary

Inactive Task

Inactive Milestone

Inactive Summary

Manual Task

Duration-only

Manual Summary Rollup

Manual Summary

Start-only

Finish-only

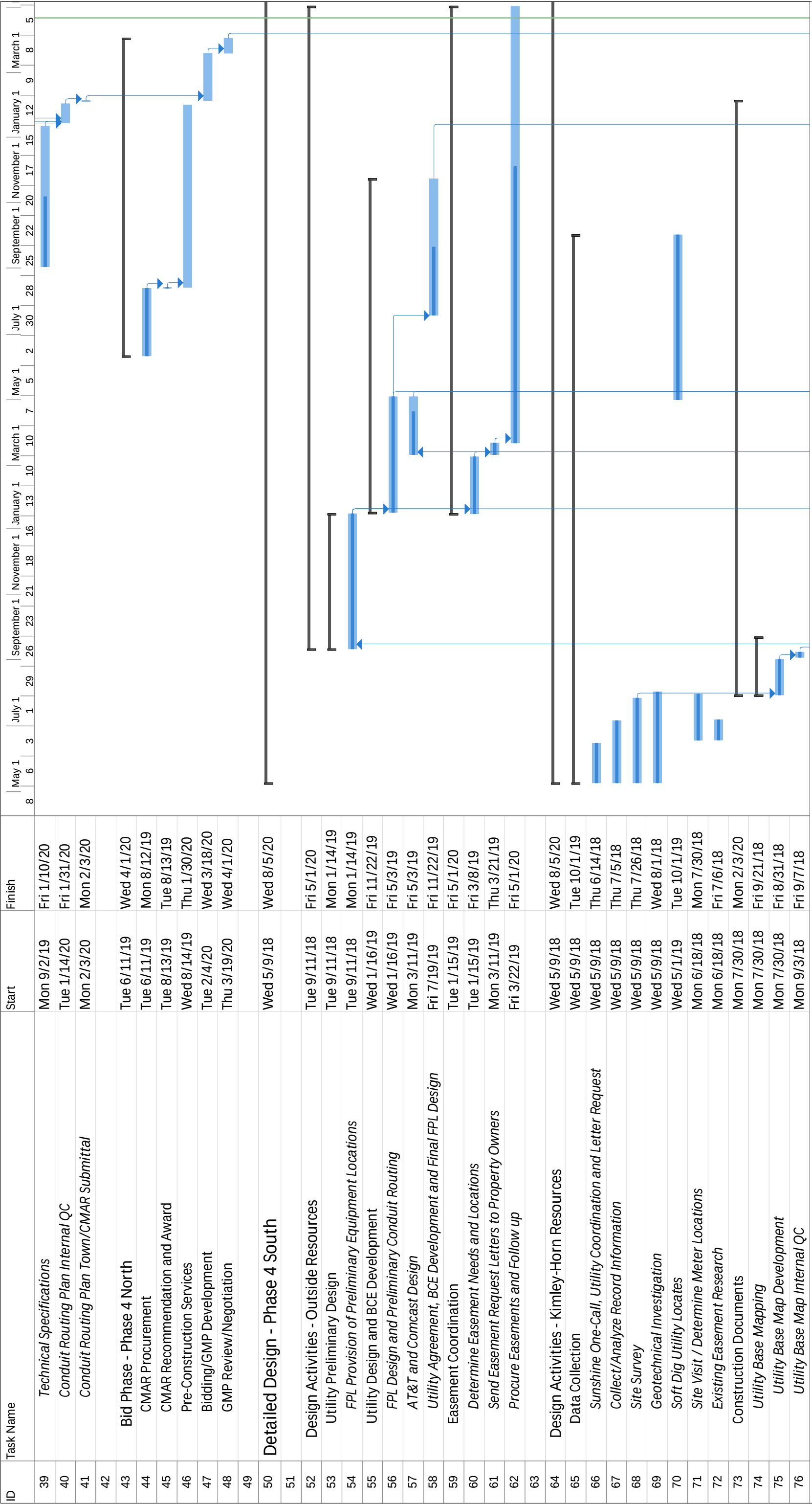
External Tasks

External Milestone

Deadline

Progress

Manual Progress



Project: Phase 4 Detailed Design
Date: Tue 4/21/20

Task

Task

Split

Milestone

Summary

Project Summary

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Inactive Milestone

Inactive Summary

Manual Task

Duration-only

Manual Summary Rollup

Manual Summary

Start-only

Finish-only

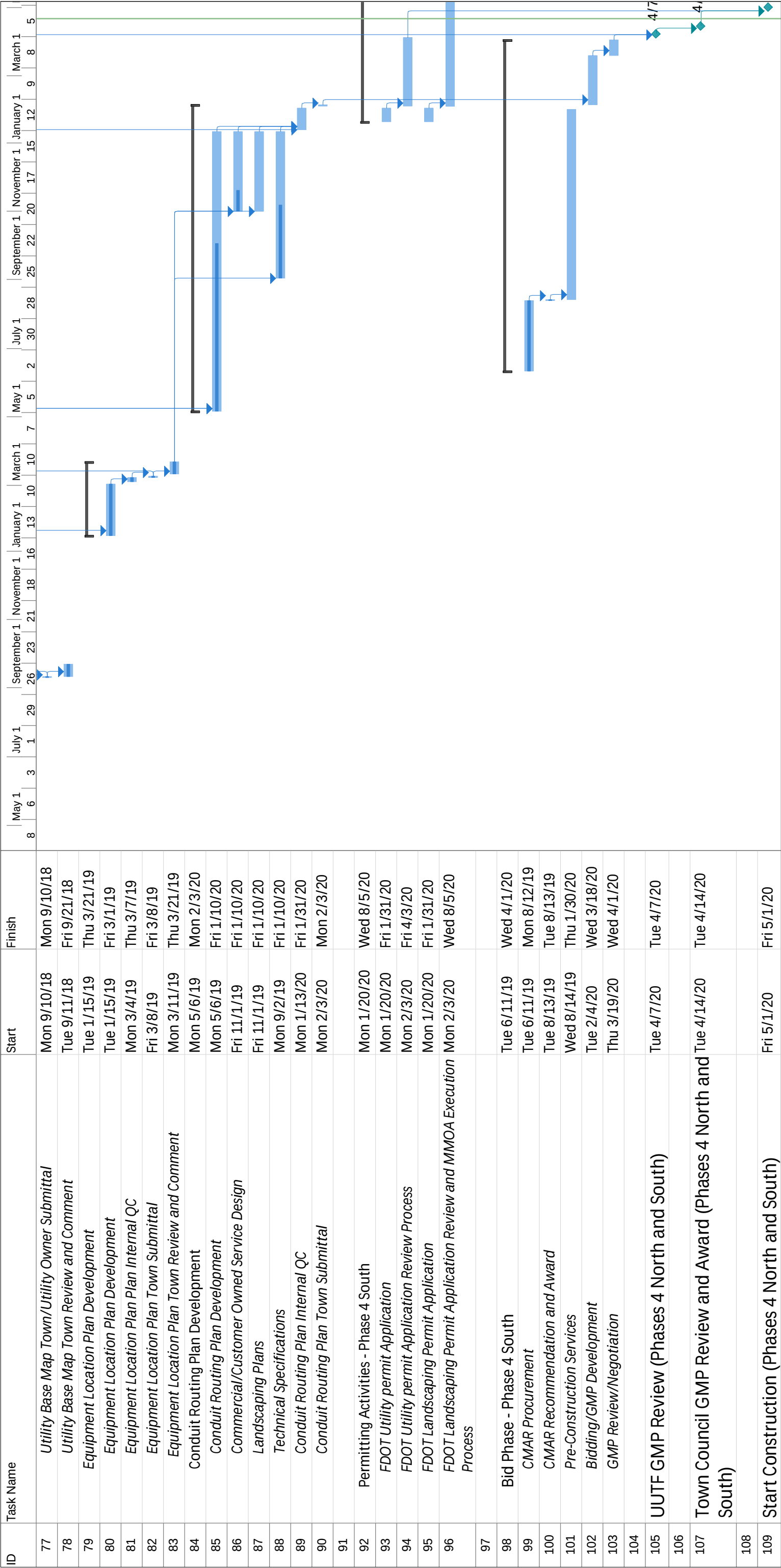
External Tasks

External Milestone

Deadline

Progress

Manual Progress



Project: Phase 4 Detailed Design
Date: Tue 4/21/20

Task

Task

Split

Milestone

Summary

Project Summary

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Manual Task

Duration-only

Manual Summary Rollup

Manual Summary

Start-only

Finish-only

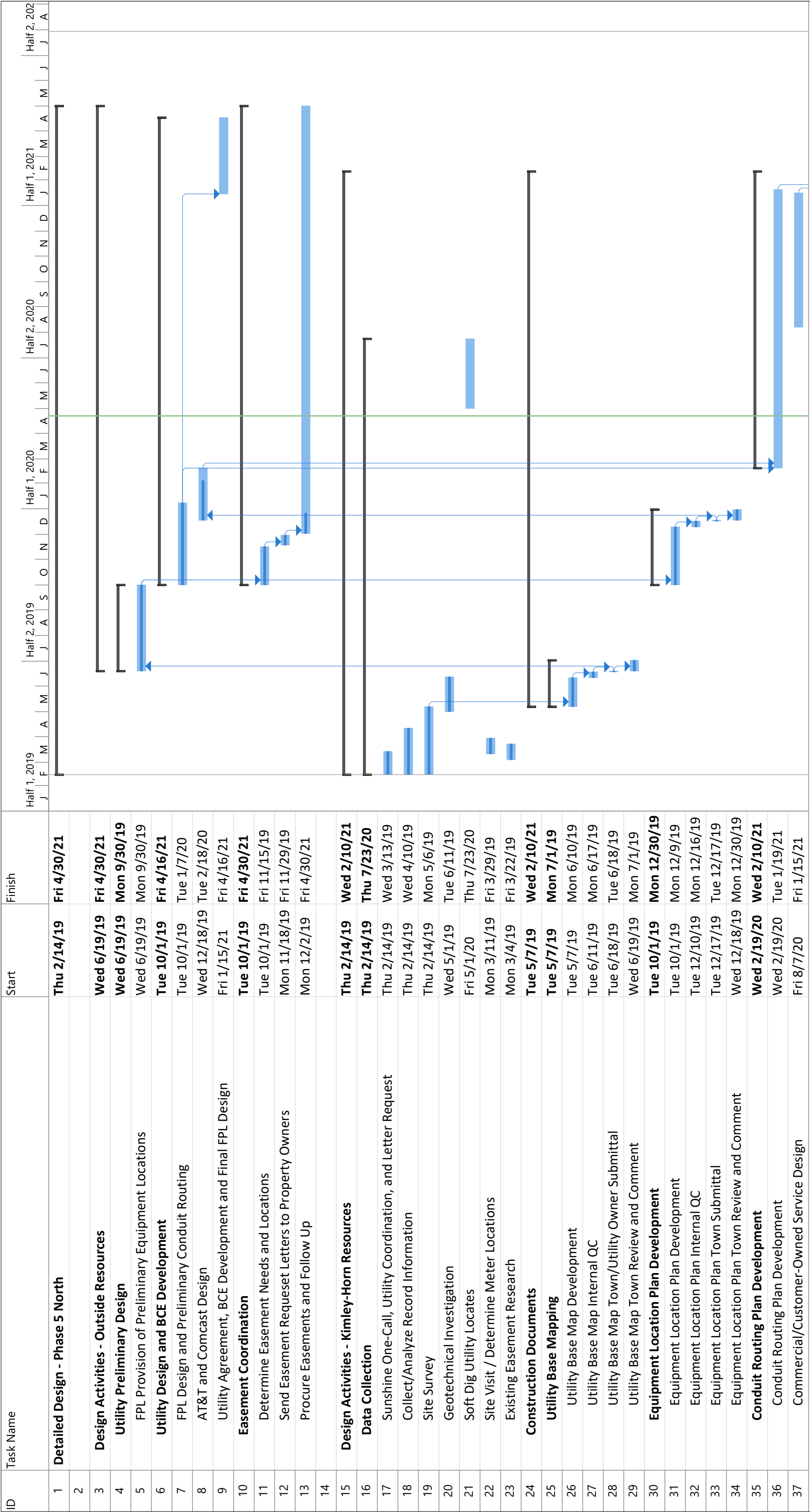
External Tasks

External Milestone

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Project: 2019_0226_Schedule
Date: Wed 4/22/20

Task

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Project Summary

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Manual Task

Duration-only

Manual Summary Rollup

Manual Summary

Start-only

Finish-only

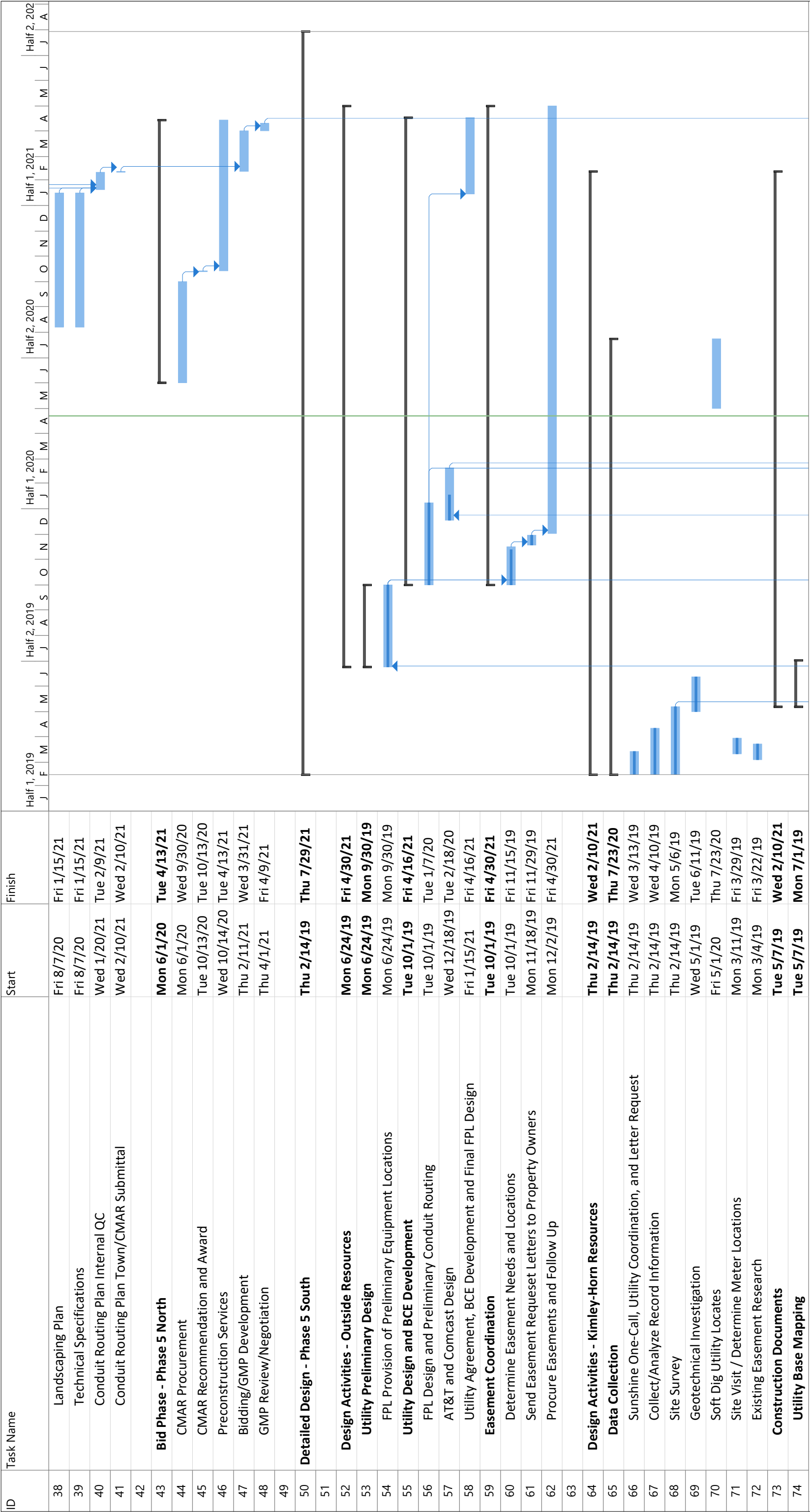
External Tasks

External Milestone

Deadline

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Project: 2019_0226_Schedule
Date: Wed 4/22/20

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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	Half 1, 2019 Half 2, 2019 Half 1, 2020 Half 2, 2020 Half 1, 2021 Half 2, 2021																									
75	Utility Base Map Development	Tue 5/7/19	Mon 6/10/19																										
76	Utility Base Map Internal QC	Tue 6/11/19	Mon 6/17/19																										
77	Utility Base Map Town/Utility Owner Submittal	Tue 6/18/19	Tue 6/18/19																										
78	Utility Base Map Town Review and Comment	Wed 6/19/19	Mon 7/1/19																										
79	Equipment Location Plan Development	Tue 10/1/19	Mon 12/30/19																										
80	Equipment Location Plan Development	Tue 10/1/19	Mon 12/9/19																										
81	Equipment Location Plan Internal QC	Tue 12/10/19	Mon 12/16/19																										
82	Equipment Location Plan Town Submittal	Tue 12/17/19	Tue 12/17/19																										
83	Equipment Location Plan Town Review and Comment	Wed 12/18/19	Mon 12/30/19																										
84	Conduit Routing Plan Development	Wed 2/19/20	Wed 2/10/21																										
85	Conduit Routing Plan Development	Wed 2/19/20	Tue 1/19/21																										
86	Commercial/Customer-Owned Service Design	Fri 8/7/20	Fri 1/15/21																										
87	Landscaping Plan	Fri 8/7/20	Fri 1/15/21																										
88	Technical Specifications	Fri 8/7/20	Fri 1/15/21																										
89	Conduit Routing Plan Internal QC	Wed 1/20/21	Tue 2/9/21																										
90	Conduit Routing Plan Town/CMAR Submittal	Wed 2/10/21	Wed 2/10/21																										
91																													
92	Permitting Activities - Phase 5 South	Fri 1/29/21	Thu 7/29/21																										
93	FDOT Utility Permit Application	Fri 1/29/21	Thu 2/11/21																										
94	FDOT Utility Permit Application Review Process	Fri 2/12/21	Thu 4/8/21																										
95	FDOT Landscaping Permit Application	Fri 1/29/21	Thu 2/11/21																										
96	FDOT Landscaping Permit Application Review and MMOA Execution Process	Fri 2/12/21	Thu 7/29/21																										
97																													
98	Bid Phase - Phase 5 South	Mon 6/1/20	Tue 4/13/21																										
99	CMAR Procurement	Mon 6/1/20	Wed 9/30/20																										
100	CMAR Recommendation and Award	Tue 10/13/20	Tue 10/13/20																										
101	Preconstruction Services	Mon 10/26/20	Tue 4/13/21																										
102	Bidding/GMP Development	Tue 2/16/21	Wed 3/31/21																										
103	GMP Review/Negotiation	Thu 4/1/21	Fri 4/9/21																										
104																													
105	Town Council GMP Review and Award (Phases 5 North and South)	Mon 4/12/21	Mon 4/12/21																										
106																													
107	Start Construction (Phases 5 North and South)	Mon 5/3/21	Mon 5/3/21																										

Project: 2019_0226_Schedule
Date: Wed 4/22/20

Task

Split

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Inactive Summary

Manual Task

Duration-only

Manual Summary Rollup

Manual Summary

Start-only

Finish-only

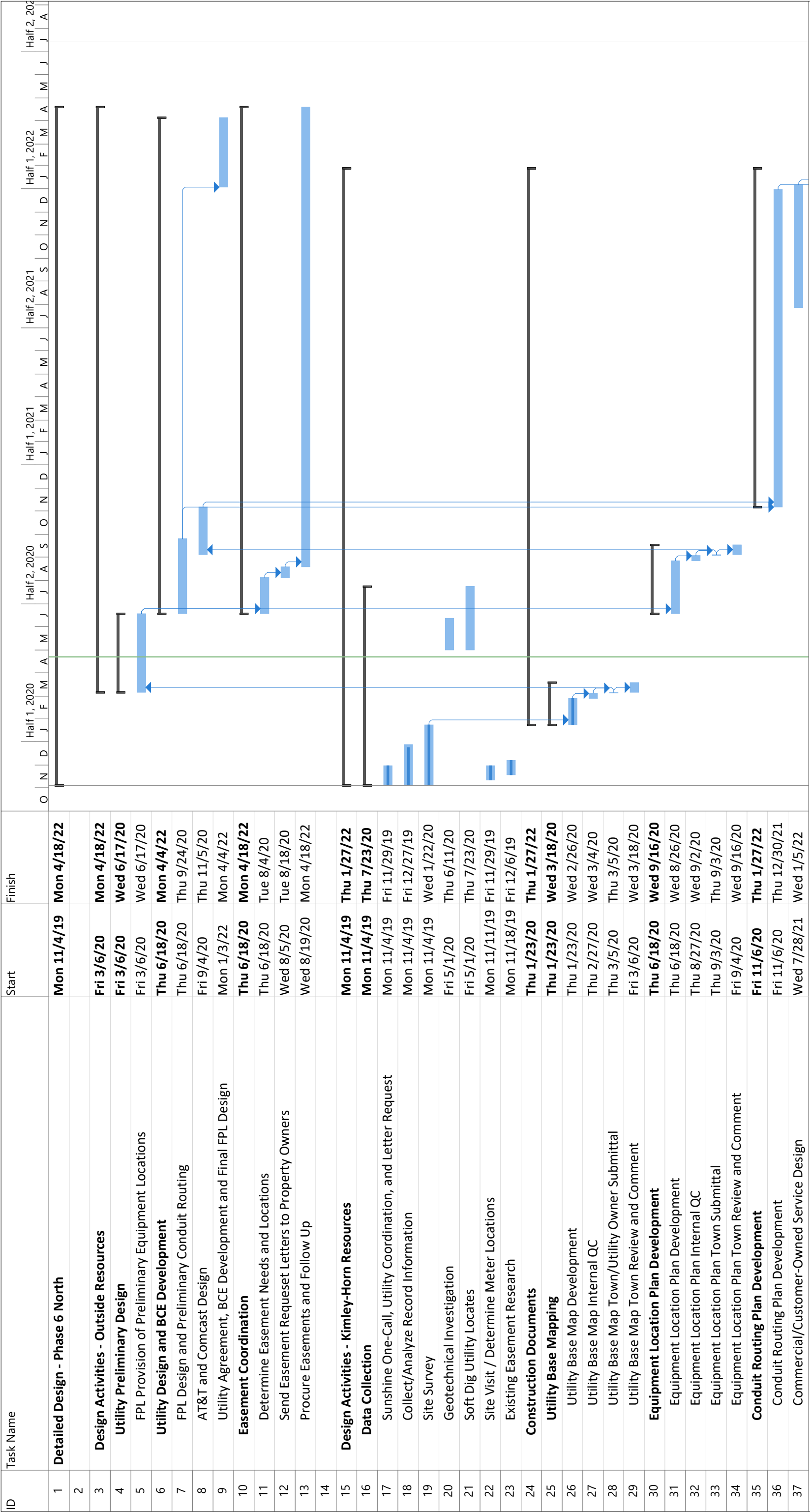
External Tasks

External Milestone

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Project: 2019_0226_Schedule
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Finish-only

External Tasks

External Milestone

Deadline

Progress

Manual Progress

ID	Task Name	Start	Finish	Half 1, 2020 Half 2, 2020 Half 1, 2021 Half 2, 2021 Half 1, 2022 Half 2, 2022																									
38	Landscaping Plan	Wed 7/28/21	Wed 1/5/22																										
39	Technical Specifications	Wed 7/28/21	Wed 1/5/22																										
40	Conduit Routing Plan Internal QC	Thu 1/6/22	Wed 1/26/22																										
41	Conduit Routing Plan Town/CMAR Submittal	Thu 1/27/22	Thu 1/27/22																										
42																													
43	Bid Phase - Phase 6 North	Fri 5/28/21	Wed 4/13/22																										
44	CMAR Procurement	Fri 5/28/21	Tue 9/28/21																										
45	CMAR Recommendation and Award	Tue 10/12/21	Tue 10/12/21																										
46	Preconstruction Services	Tue 10/26/21	Wed 4/13/22																										
47	Bidding/GMP Development	Fri 1/28/22	Thu 3/17/22																										
48	GMP Review/Negotiation	Fri 3/18/22	Mon 3/28/22																										
49																													
50	Detailed Design - Phase 6 South	Mon 11/4/19	Thu 7/14/22																										
51																													
52	Design Activities - Outside Resources	Fri 3/6/20	Mon 4/18/22																										
53	Utility Preliminary Design	Fri 3/6/20	Wed 6/17/20																										
54	FPL Provision of Preliminary Equipment Locations	Fri 3/6/20	Wed 6/17/20																										
55	Utility Design and BCE Development	Thu 6/18/20	Mon 4/4/22																										
56	FPL Design and Preliminary Conduit Routing	Thu 6/18/20	Thu 9/24/20																										
57	AT&T and Comcast Design	Fri 9/4/20	Thu 11/5/20																										
58	Utility Agreement, BCE Development and Final FPL Design	Mon 1/3/22	Mon 4/4/22																										
59	Easement Coordination	Thu 6/18/20	Mon 4/18/22																										
60	Determine Easement Needs and Locations	Thu 6/18/20	Tue 8/4/20																										
61	Send Easement Request Letters to Property Owners	Wed 8/5/20	Tue 8/18/20																										
62	Procure Easements and Follow Up	Wed 8/19/20	Mon 4/18/22																										
63																													
64	Design Activities - Kimley-Horn Resources	Mon 11/4/19	Thu 1/27/22																										
65	Data Collection	Mon 11/4/19	Thu 7/23/20																										
66	Sunshine One-Call, Utility Coordination, and Letter Request	Mon 11/4/19	Fri 11/29/19																										
67	Collect/Analyze Record Information	Mon 11/4/19	Fri 12/27/19																										
68	Site Survey	Mon 11/4/19	Wed 1/22/20																										
69	Geotechnical Investigation	Fri 5/1/20	Thu 6/11/20																										
70	Soft Dig Utility Locates	Fri 5/1/20	Thu 7/23/20																										
71	Site Visit / Determine Meter Locations	Mon 11/11/19	Fri 11/29/19																										
72	Existing Easement Research	Mon 11/18/19	Fri 12/6/19																										
73	Construction Documents	Thu 1/23/20	Thu 1/27/22																										
74	Utility Base Mapping	Thu 1/23/20	Wed 3/18/20																										

Project: 2019_0226_Schedule
Date: Wed 4/22/20

Task

Split

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Inactive Summary

Manual Task

Duration-only

Manual Summary Rollup

Manual Summary

Start-only

Finish-only

External Tasks

External Milestone

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Progress

Manual Progress

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

Project: 2019_0226_Schedule
Date: Wed 4/22/20

Task

Split

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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

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

ID	Task Name	% Comple	Duration	Start	Finish
1	Phase 2 NORTH	85%	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)	100%	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 2 SOUTH
PRELIMINARY SCHEDULE
RFQ No. 2019-03



ID	Task Name	% Compl	Duration	Start	Finish
1	PHASE 2 SOUTH	6%	525 days	Mon 3/16/20	Fri 3/18/22
2	Town Council Approval	10...	1 day	Tue 11/12/19	Tue 11/12/19
3	Award Prime Contract	10...	5 days	Tue 11/12/19	Mon 11/18/19
4	Permitting	95%	20 days	Tue 11/12/19	Mon 12/9/19
5	Customer Owned Service Connection Permitting	95%	20 days	Tue 11/12/19	Mon 12/9/19
6	Sub Contract Agreements	10...	20 days	Tue 11/12/19	Mon 12/9/19
7	Material Procurement	80%	20 days	Tue 11/12/19	Mon 12/9/19
8	Underground Conduit Installation, Primary/Secondary (FPL, ATT, Comcast)	10%	350 days	Mon 3/16/20	Fri 7/16/21
9	As-Built Submission / Review (FPL)	0%	311 days	Fri 5/15/20	Fri 7/23/21
10	Secondary Services / Wire	0%	204 days	Thu 9/24/20	Tue 7/6/21
11	Feeder Splice Box Installation	5%	161 days	Tue 11/24/20	Tue 7/6/21
12	Set Transformers / Switch Cabinets (FPL)	0%	161 days	Tue 11/24/20	Tue 7/6/21
13	Pull Wire / Terminations Primary (FPL)	0%	181 days	Tue 1/5/21	Tue 9/14/21
14	*ATT Rod Conduit, Pull Wire, Set Pedestals	0%	120 days	Tue 1/5/21	Mon 6/21/21
15	*Comcast Pull Wire, Set Pedestals	0%	120 days	Tue 1/5/21	Mon 6/21/21
16	Cut over / Overhead Removal (ATT/Comcast)	0%	40 days	Mon 6/28/21	Fri 8/20/21
17	Energize Underground (FPL)	0%	40 days	Fri 8/27/21	Thu 10/21/21
18	Secondary Service Switch Over (FPL)	0%	50 days	Fri 8/27/21	Thu 11/4/21
19	** Demo Overhead / Remove Poles (FPL) / Final Restoration	0%	72 days	Thu 11/4/21	Fri 2/11/22
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%			



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



ID	Task Name	% Complete	Duration	Start	Finish	Qtr 3, 2019 Jul	Qtr 3, 2019 Aug	Qtr 4, 2019 Sep	Qtr 4, 2019 Oct	Qtr 4, 2019 Nov	Qtr 1, 2020 Dec	Qtr 1, 2020 Jan	Qtr 1, 2020 Feb	Qtr 1, 2021 Mar	Qtr 1, 2021 Apr	Qtr 2, 2021 May
1	PHASE 3 NORTH	43%	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)	75%	240 days	Mon 11/4/19	Fri 10/2/20											
9	As-Built Submission / Review (FPL)	40%	200 days	Fri 1/3/20	Thu 10/8/20											
10	Secondary Services / Wire	45%	100 days	Fri 5/8/20	Thu 9/24/20											
11	Feeder Splice Box Installation	15%	55 days	Fri 7/10/20	Thu 9/24/20											
12	Set Transformers / Switch Cabinets (FPL)	40%	55 days	Fri 7/10/20	Thu 9/24/20											
13	Pull Wire / Terminations Primary (FPL)	25%	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
April 30, 2020

Expenditures	Original OPC	Dec 2019 OPC	Budget	Actual	% Expended
Phase 1	\$ 12,620,000	\$ 12,910,000	\$ 12,829,947	\$ 12,659,857	98.7%
Phase 2	\$ 9,170,000	\$ 13,470,000	\$ 12,915,885	\$ 5,819,409	45.1%
Phase 3	\$ 10,910,000	\$ 15,400,000	\$ 6,031,565	\$ 3,207,826	53.2%
Phase 4	\$ 10,370,000	\$ 15,220,000	\$ 1,335,096	\$ 857,599	64.2%
Phase 5 (Includes \$8.5 Million FEMA Grant Offset)	\$ 14,090,000	\$ 11,694,645	\$ 1,599,805	\$ 431,129	26.9%
Phase 6	\$ 16,820,000	\$ 20,800,000	\$ 1,886,346	\$ 217,521	11.5%
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	\$23,193,341	63.4%
Other Costs Associated Directly with the Project (Page 8)	\$ 570,000	\$ 1,180,414	\$ 1,180,414	\$ 928,441	78.7%
Grand Total of Costs Related to Project	\$ 98,580,000	\$ 121,085,059	\$ 37,779,059	\$24,121,781	63.8%
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	\$26,074,920	67.0%

Total Project Budget - Opinion of cost for construction	\$ 121,085,059
% Budgeted/Encumbered To Date Project Costs	31.20%
% Spent to Date - Project Costs	19.92%

Project Revenues Received

Revenues	Budget	Actual	% of Budget
Revenues			
Prepaid Assessments	\$ -	\$ 11,966,042	0.0%
Assessment Revenue	\$ 13,380,000	\$ 12,733,113	95.2%
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	\$ 2,061,724	402.7%
GO Bond Proceeds	\$ 60,500,000	\$ 60,499,897	100.0%
1 Cent Sales Tax	\$ 5,000,000	\$ 1,791,667	35.8%
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	\$ 349,262	85.3%
Total Project Revenues	\$ 91,908,191	\$ 93,889,981	102.2%

Underground Utility Project Budget
Phase 1 Project Costs
April 30, 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	113,399	431.6%
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	\$ 4,937,840	101.4%
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	\$ 12,659,857	98.7%

Underground Utility Project Budget
Phase 2 Project Costs
April 30, 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	\$ 220,085	88.7%
Total Phase 2 North Construction	3,800,000	5,020,000	\$ 4,831,238	\$ 4,437,667	91.9%
Phase 2 South Construction	-				
Preconstruction			\$ 35,000	-	
Burkhardt Construction			\$ 6,494,596	169,481	2.6%
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	91.6%
Utility Costs (FPL, Comcast, AT&T)			\$ 200,000	\$ 123,948	62.0%
Street Light Conversion			\$ 20,000	\$ 19,268	96.3%
Construction Engineering (KH)	-		\$ 282,973	\$ 42,478	15.0%
Total Phase 2 South Construction	4,435,000	7,424,000	\$ 7,055,899	\$ 378,958	5.4%
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	\$ 5,819,409	45.1%

Underground Utility Project Budget
Phase 3 Project Costs
April 30, 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	\$ 437,690	90.0%
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	\$ 76,626	99.0%
Total Phase 3 Design	\$ 860,000	\$ 895,000	\$ 894,505	\$ 812,922	90.9%
Construction Costs					
Phase 3 North Construction	\$ 3,700,000	\$ 5,300,000			
Preconstruction			\$ 24,580	\$ 24,580	100.0%
Construction - Burkhardt			\$ 4,042,171	\$ 1,539,211	38.1%
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	100.0%
Street Light Conversion				\$ 4,249	
Construction Engineering (KH)			\$ 236,976	\$ 84,893	35.8%
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	\$ 2,107,321	44.3%
Phase 3 South Construction	\$ 6,090,000	\$ 8,875,000			
Preconstruction					
Construction					
Approved Change Orders					
FPL Design Cost			\$ 11,359	6,950	61.2%
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	\$ 268,179	98.1%
Legal Advertising				\$ 1,076	
<i>Surveys</i>					
Task Legal Sketch South			\$ 37,436		
Jones Foster - Legal			\$ 25,000		
Recording Costs				\$ 3,250	
Easement Abandonment			\$ 28,387	\$ -	
Total Easement Acquisition Costs	\$ 260,000	\$ 330,000	\$ 364,213	\$ 272,506	74.8%
Total Phase 3 Costs	\$ 10,910,000	\$ 15,400,000	\$ 6,031,565	\$ 3,207,826	53.2%

Underground Utility Project Budget
Phase 4 Project Costs
April 30, 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	240,484	77.0%
Task 1.2 Phase 4 South Design	\$ 413,000		\$ 451,284	279,796	62.0%
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	42,663	54.8%
Total Phase 4 Design	\$ 815,000	\$ 894,000	\$ 893,879	562,943	63.0%
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	63.7%
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	72.0%
Easement Acquisition/Abandonment	\$ 240,000	\$ 411,000			
<i>Kimley Horn Easement Assistance</i>					
Easement Assistance (KH)			\$ 280,270	255,711	91.2%
Easement Assistance (KH) -- Switches			\$ 67,747	3,006	4.4%
<i>Surveys</i>					
Legal Sketch			\$ 38,230	16,725	43.7%
Legal Sketch - Switches			\$ 4,967		
Jones Foster - Legal					
Recording Costs				1,610	
Easement Abandonment			\$ 24,086		
Total Easement Acquisition Costs	\$ 240,000	\$ 411,000	\$ 415,300	277,051	66.7%
Total Phase 4 Costs	\$ 10,370,000	\$ 15,220,000	\$ 1,335,096	857,599	64.2%

Underground Utility Project Budget
Phase 5 Project Costs
April 30, 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	\$ 200,294	33.0%
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	\$ 10,722	13.8%
Task 1.6 Meetings South					0.0%
Total Phase 5 Design	\$ 1,120,000	\$ 1,195,000	\$ 1,194,071	\$ 379,074	31.7%
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>					
<i>Easement Assistance</i>			\$ 218,600	\$ 13,488	6.2%
<i>Easement Assistance</i>			\$ 81,086	\$ 250	0.3%
<i>Surveys</i>					
<i>Legal Sketch</i>			\$ 41,080		
<i>Jones Foster - Legal</i>					
<i>Recording Costs</i>				\$ 111	
<i>Easement Abandonment</i>			\$ 29,462	\$ -	
Total Easement Acquisition Costs	\$ 330,000	\$ 365,000	\$ 370,228	\$ 13,850	3.7%
Fema Grant		\$ (8,465,355)			
Total Phase 5 Costs	\$14,090,000	\$11,694,645	\$ 1,599,805	\$ 431,129	26.9%

Underground Utility Project Budget
Phase 6 Project Costs
April 30, 2020

	OPC	Dec 2019 OPC	Budget	Actual	% Expended
Phase 6 Design					
Kimley Horn					
Task 1.1 Phase 6 North Design	\$ 420,000		\$ 475,019	\$ 80,753	17.0%
Task 1.2 Phase 6 South Design	\$ 940,000		\$ 826,551	\$ 132,248	16.0%
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	\$ 3,838	4.5%
Total Phase 6 Design	\$ 1,360,000	\$ 1,440,000	\$ 1,439,993	\$ 216,839	15.1%
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				\$ 209	
Easement Abandonment			\$ 36,344	\$ -	0.0%
Total Easement Acquisition Costs	\$ 400,000	\$ 447,000	\$ 446,353	\$ 681	0.2%
Total Phase 6 Costs	\$ 16,820,000	\$ 20,800,000	\$ 1,886,346	\$ 217,521	11.5%

Underground Utility Project Budget
Other Project Costs
April 30, 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	\$ 210,898	74.6%
Peer Review Study - Patterson & Dewar (\$50,000 Offsetting Revenue)	\$ 100,000	\$ 100,000	100.0%
Total Other Project Costs	\$ 1,180,414	\$ 928,441	78.7%

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%

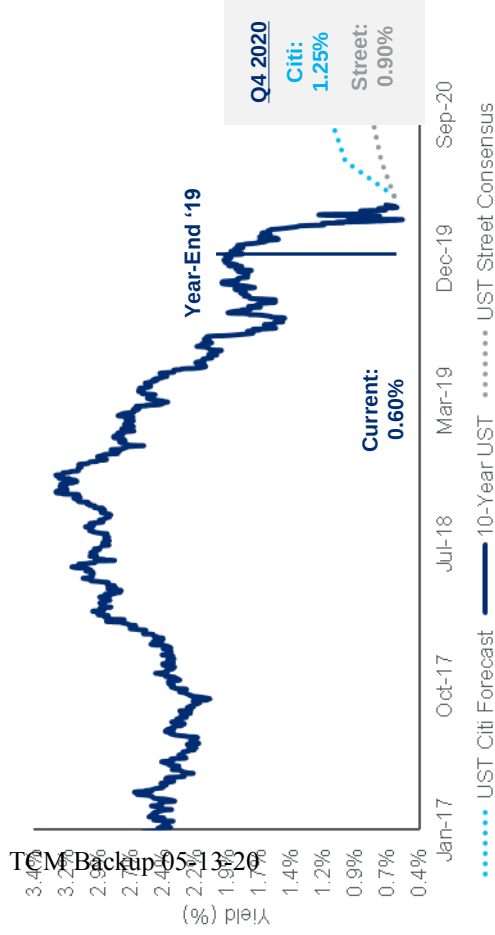
Related Costs Outside of the Underground Project Budget

	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

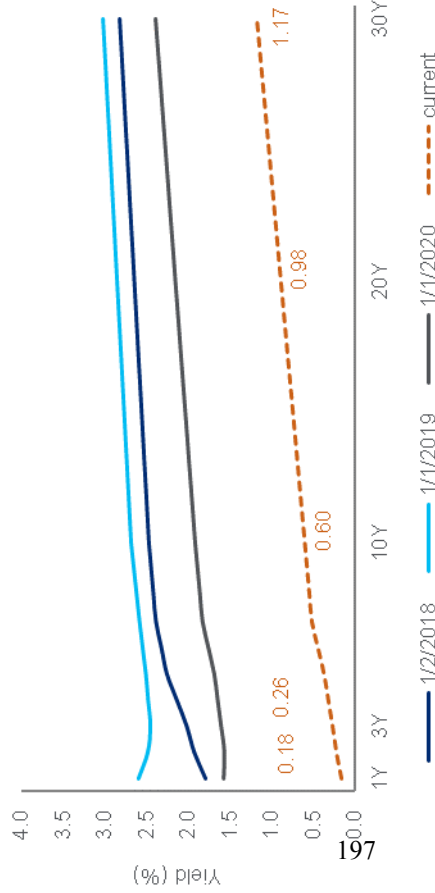
10-Year Treasury Yield Forecast

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



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



Rate Forecasts

5-Year Treasury	Current	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21
Citi's Forecast	0.36%	0.61%	0.65%	0.70%	0.70%	0.70%	0.70%
Economists' Consensus		0.43%	0.50%	0.63%	0.75%	0.85%	1.00%

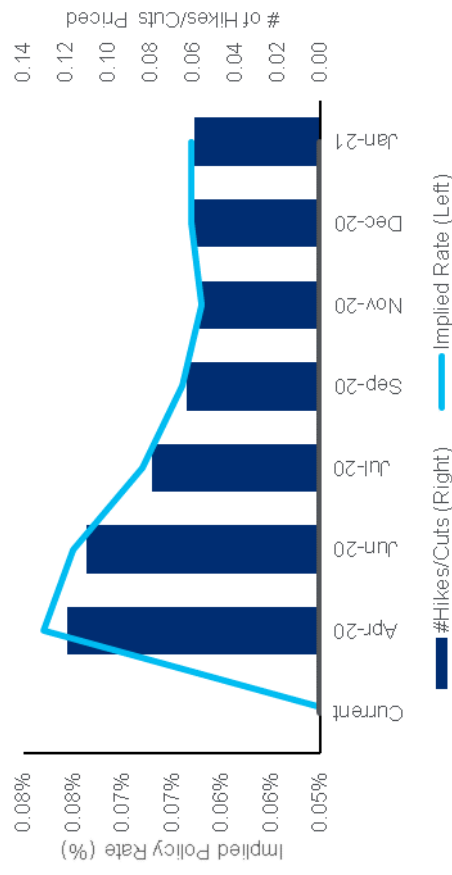
10-Year Treasury	Current	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21
Citi's Forecast	0.60%	0.98%	1.11%	1.25%	1.25%	1.25%	1.25%
Economists' Consensus		0.70%	0.78%	0.90%	1.00%	1.05%	1.20%

30-Year Treasury	Current	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21
Citi's Forecast	1.17%	1.53%	1.64%	1.75%	1.75%	1.75%	1.75%
Economists' Consensus		1.31%	1.41%	1.50%	1.69%	1.70%	1.87%

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		0.25%	0.25%	0.25%	0.25%	0.25%	0.25%

Expectations of Fed Change in Interest Rates (Market View)

The market is pricing in slightly higher rates throughout the next year



TOWN OF PALM BEACH

Information for Town Council Meeting on: May 13, 2020

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

FROM: H. Paul Brazil, P.E., Director of Public Works

RE: Authorization to Vacate and Abandon Existing Public Utility Easement – Phase 1
North Utility Undergrounding Project Limits
Resolution No. 33-2020

DATE: March 9, 2020

STAFF RECOMMENDATION

Town staff recommends that Town Council approve Resolution No. 33-2020 authorizing the vacating and abandonment of existing public utility easements as described in the provided attachments associated with Phase 1 North Utility Undergrounding, which is located from Onondaga Avenue to the northern limits of the Town.

GENERAL INFORMATION

On September 10, 2019, Town Council directed Town staff to perform the easement abandonment process for properties that provided easements and no longer had existing utilities in rear easements. Phase 1 North has been completed. Staff recommends approval of the abandonment of the easements as shown in the attachments.

In accordance with Town Code of Ordinances, Chapter 106, Article IV, staff has prepared an application to abandon the public utility easement affected by the utility conversion. The easement to be abandoned is shown as Exhibit A, Sketch and Legal Description of the proposed Resolution for each property.

Information packages were sent to the 18 affected property owners and also the 110 neighboring property owners within 300 feet of the easement to be abandoned via certified mail on April 23, 2020. To date, no responses have been received from the neighboring property owners. The abandonment request was also advertised prior to this Town Council meeting as required by Town Code.

This is an abandonment of an existing utility easement and no property is being gained by the individual property owners. Therefore, a privilege fee is not applicable.

FUNDING/FISCAL IMPACT

Funding for the abandonment application processing and recording fees is being funded through the Town-wide Utility Undergrounding Project.

TOWN ATTORNEY REVIEW

This Resolution has been reviewed and approved by the Town Attorney for legal form and sufficiency.

Attachments

cc: Eric B. Brown, P.E., Assistant Director of Public Works
Patricia Strayer, P.E., Town Engineer
Craig Hauschild, P.E., Civil Engineer (PZB)

RESOLUTION NO. 33-2020

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, VACATING AND ABANDONING EXISTING PUBLIC UTILITY EASEMENTS WITHIN PHASE 1 NORTH UTILITY UNDERGROUNDING PROJECT LIMITS, IN THE TOWN OF PALM BEACH, FLORIDA.

* * * * *

WHEREAS, the Town of Palm Beach requests easement vacations and abandonments; and

WHEREAS, the Town of Palm Beach has agreed to pay all incidental costs associated with these vacations and abandonments; and

WHEREAS, all existing property owners have been notified of these vacations and abandonments; and

WHEREAS, all utility providers using said easement have agreed to the abandonment of the existing public utility easement; and

WHEREAS, the Town Council of the Town of Palm Beach does hereby find and determine that the utility easements listed below are no longer necessary and does not serve any public purpose, nor are they necessary for public use;

- | | |
|---|-----------|
| 1. Lot 10 (1451 N Lake Way) | Exhibit A |
| 2. Lot 9 (230 Onondaga Ave) | Exhibit B |
| 3. Lot 4 (1440 North Ocean Way) | Exhibit C |
| 4. Lot 105 (1511 N Lake Way) | Exhibit D |
| 5. Lot 95/96 (222 Caribbean Road) | Exhibit E |
| 6. Lot 69/70 (300 Arabian Road) | Exhibit F |
| 7. Lot 24/25 (1575 N Ocean Boulevard) | Exhibit G |
| 8. Lot 77/78 (220 Arabian Road) | Exhibit H |
| 9. Lot 116 (327 Arabian Road) | Exhibit I |
| 10. Lot 65/64 (233 Arabian Road) | Exhibit J |
| 11. Lot 56/57/58/59 (202 Indian Road) | Exhibit K |
| 12. Lot 12 (101 East Inlet Drive) | Exhibit L |
| 13. Lot 18 (162 East Inlet Drive) | Exhibit M |
| 14. Lot 15 (119 East Inlet Drive) | Exhibit N |
| 15. Lot 23/22 (1557 N Ocean Boulevard) | Exhibit O |
| 16. Lot 104 (227 Mediterranean Road) | Exhibit P |
| 17. Lot 4/5/6 (1610 N. Ocean Boulevard) | Exhibit Q |
| 18. Lot 17 (156 East Inlet Drive) | Exhibit R |

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, Florida as follows:

Section 1. The foregoing recitals are hereby ratified and confirmed.

Section 2. That the public easements on the attached Exhibits are hereby vacated and abandoned.

Section 3. The Town Clerk is hereby authorized to advertise and record the Resolution pursuant to law.

PASSED AND ADOPTED in a regular adjourned session of Town Council of the Town of Palm Beach this 13th day of May, 2020.

Gail L. Coniglio, Mayor

ATTEST:

Patricia Gayle-Gordon, Acting Town Clerk

SKETCH AND DESCRIPTION
ABANDONMENT OF UTILITY EASEMENT

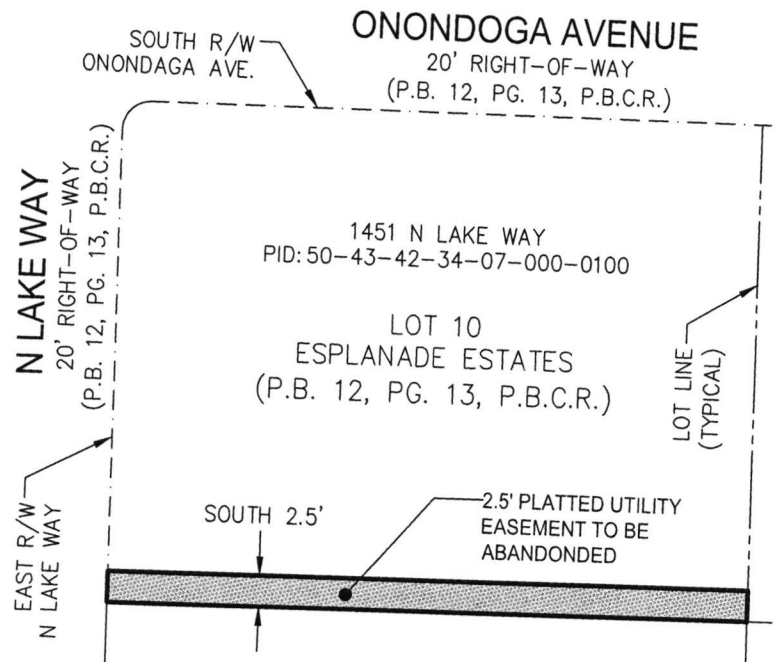
LOT 10, ESPLANADE ESTATES
(PLAT BOOK 12, PAGE 13, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

EXHIBIT A

LAND DESCRIPTION:

The south 2.5 feet of Lot 10, ESPLANADE ESTATES, according to the Plat thereof as recorded in Plat Book 12, Page 13, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 250 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 1451 N Lake Way, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Aviom
Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:30:10-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS

TCM Backup 05-13-20



AVIROM & ASSOCIATES, INC.
SURVEYING & MAPPING

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STUART, FLORIDA 34994
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JOB #:	10194-35.1
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. --- PG. ---	
SHEET:	204 OF 1

SKETCH AND DESCRIPTION
ABANDONMENT OF UTILITY EASEMENT

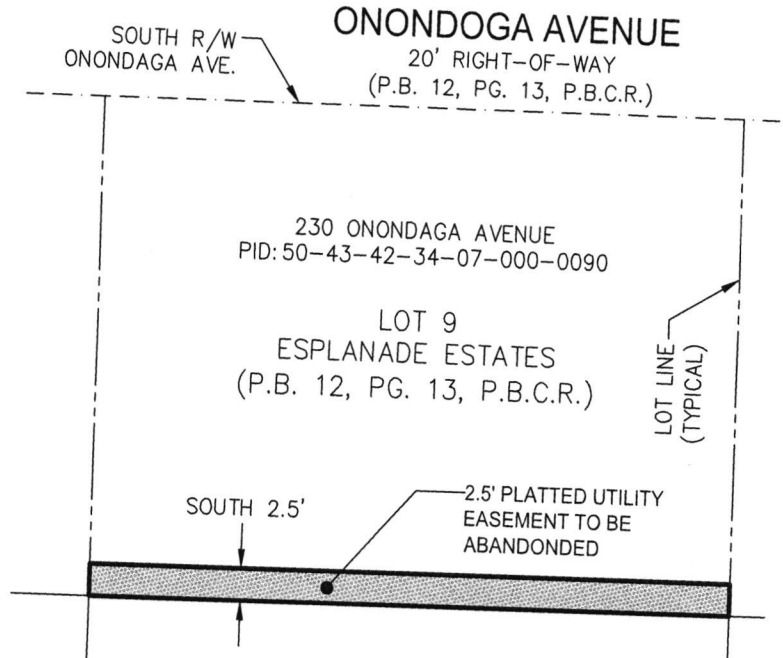
LOT 9, ESPLANADE ESTATES
(PLAT BOOK 12, PAGE 13, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

EXHIBIT B

LAND DESCRIPTION:

The south 2.5 feet of Lot 9, ESPLANADE ESTATES, according to the Plat thereof as recorded in Plat Book 12, Page 13, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 250 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 230 Onondaga Avenue, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Aviom
Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:30:19-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300



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SURVEYING & MAPPING

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JOB #:	10194-35.2
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. ---- PG. ----	
SHEET:	203 OF 1

REVISIONS

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SKETCH AND DESCRIPTION
ABANDONMENT OF UTILITY EASEMENT

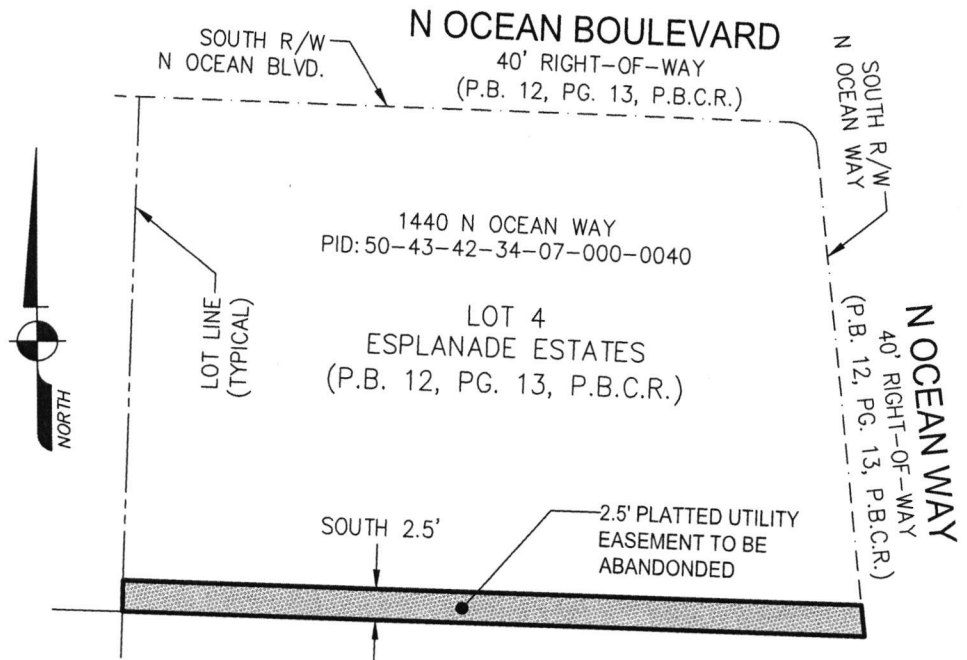
LOT 4, ESPLANADE ESTATES
(PLAT BOOK 12, PAGE 13, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

EXHIBIT C

LAND DESCRIPTION:

The south 2.5 feet of Lot 4, ESPLANADE ESTATES, according to the Plat thereof as recorded in Plat Book 12, Page 13, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 290 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 1440 N Ocean Way, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Aviom
Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:30:29-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

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SURVEYING & MAPPING

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JOB #:	10194-35.3
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B.	PG.
SHEET:	201 OF 1

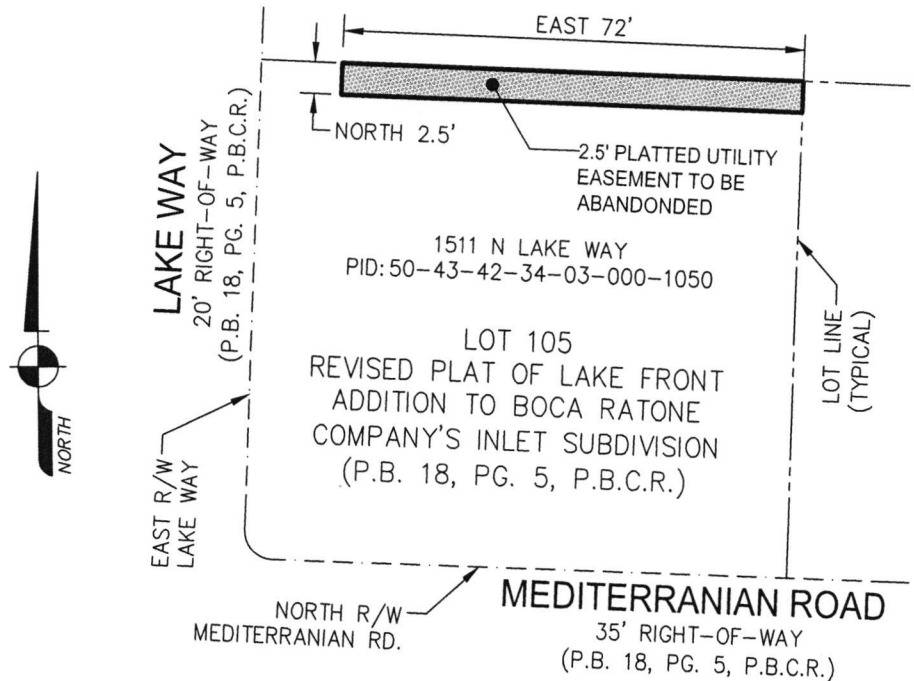
SKETCH AND DESCRIPTION ABANDONMENT OF UTILITY EASEMENT

LOT 105, REVISED PLAT OF LAKE FRONT ADDITION TO BOCA RATONE
COMPANY'S INLET SUBDIVISION (PLAT BOOK 18, PAGE 5, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

LAND DESCRIPTION:

The north 2.5 feet of the east 72 feet of Lot 105, Revised Plat of LAKE FRONT ADDITION TO BOCA RATONE COMPANY'S INLET SUBDIVISION, according to the Plat thereof as recorded in Plat Book 18, Page 5, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 180 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 1511 N Lake Way, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Aviom
Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:30:39-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

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AVIROM & ASSOCIATES, INC. SURVEYING & MAPPING

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STUART, FLORIDA 34994
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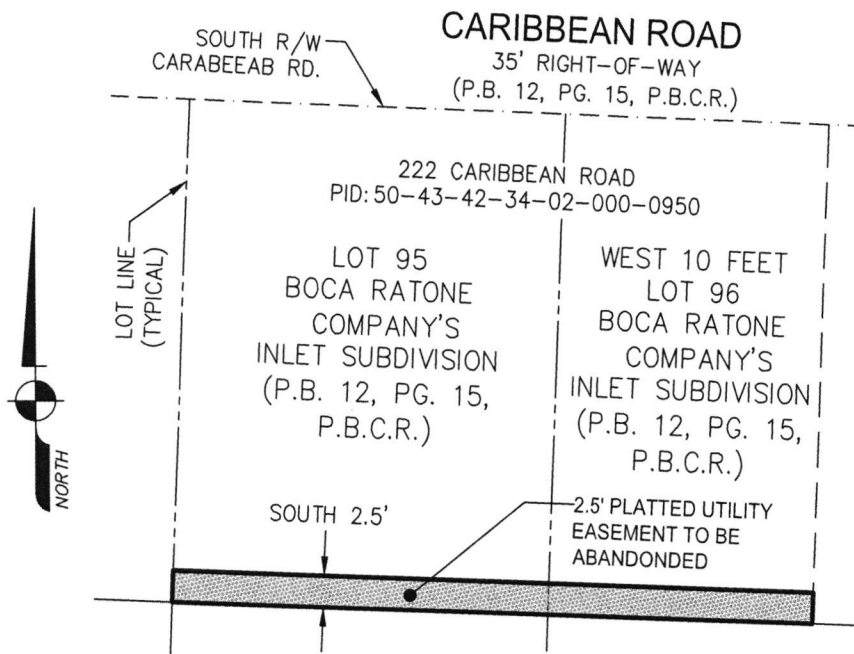
JOB #:	10194-35.4
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. ---- PG. ----	
SHEET:	205 OF 1

SKETCH AND DESCRIPTION
ABANDONMENT OF UTILITY EASEMENT
 LOTS 95 & 96, BOCA RATONE COMPANY'S INLET SUBDIVISION
 (PLAT BOOK 12, PAGE 15, P.B.C.R.)
 PALM BEACH, PALM BEACH COUNTY, FLORIDA

LAND DESCRIPTION:

The south 2.5 feet of Lot 95 and the south 2.5 feet of the west 10 feet of Lot 96, BOCA RATONE COMPANY'S INLET SUBDIVISION, according to the Plat thereof as recorded in Plat Book 12, Page 15, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 170 square feet, more or less.

**SURVEYOR'S REPORT:**

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 222 Caribbean Road, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Aviom
 Digitally signed by Michael D. Aviom,
 P.L.S.
 Date: 2020.01.14 13:31:00-05'00'

MICHAEL D. AVIROM, P.L.S.
 Florida Registration No. 3268
 AVIROM & ASSOCIATES, INC.
 L.B. No. 3300

REVISIONS

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JOB #:	10194-35.6
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. --- PG. ---	
SHEET:	201 OF 1

SKETCH AND DESCRIPTION

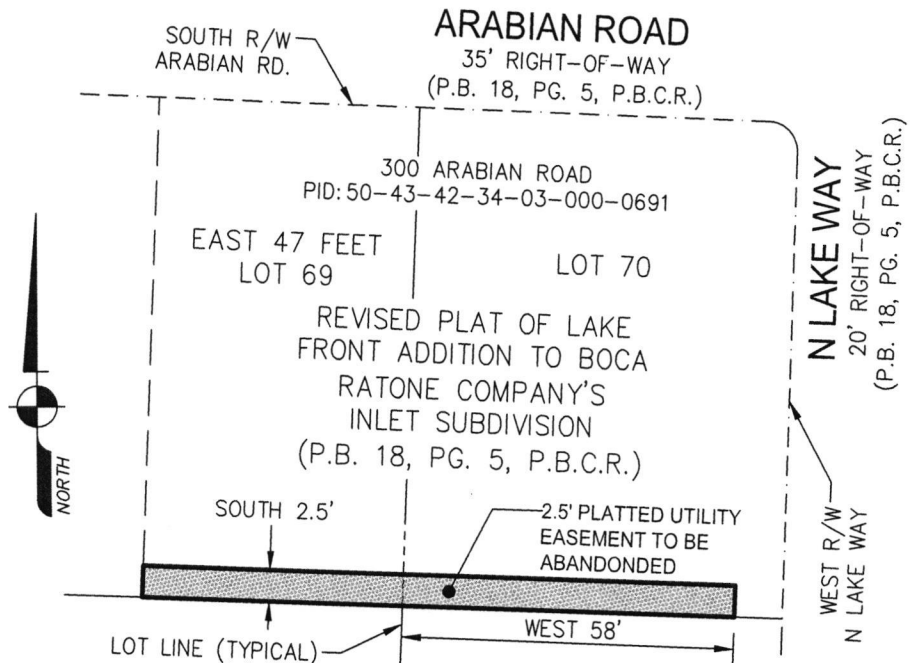
ABANDONMENT OF UTILITY EASEMENT

LOTS 68, 69 & 70, REVISED PLAT IF LAKE FRONT ADDITION TO BOCA RATONE
COMPANY'S INLET SUBDIVISION (PLAT BOOK 18, PAGE 5, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

LAND DESCRIPTION:

The south 2.5 feet of the east 47 feet of Lot 69, and the south 2.5 feet of the west 58 feet of Lot 70, Revised Plat of LAKE FRONT ADDITION TO BOCA RATON COMPANY'S INLET SUBDIVISION, according to the Plat thereof as recorded in Plat Book 18, Page 5, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 263 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 300 Arabian Road, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Chapter 472, Florida Statutes
Digitally signed by Michael D. Aviorom,
P.L.S.
Date: 2020.01.14 13:31:09-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

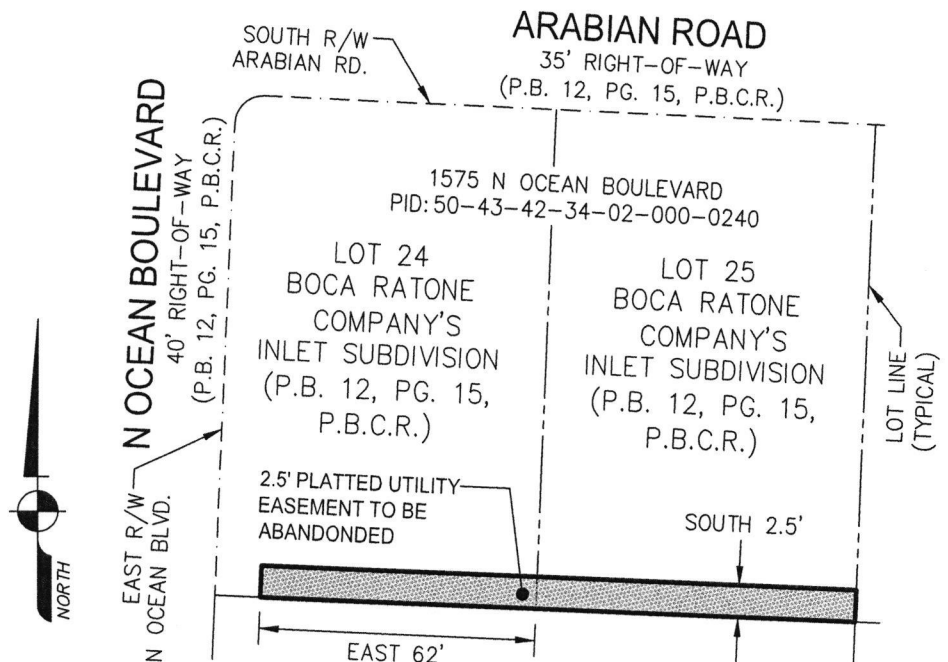
REVISIONS		AVIROM & ASSOCIATES, INC.	JOB #:	10194-35.7
		SURVEYING & MAPPING	SCALE:	NOT TO SCALE
		2506 SE WILLOUGHBY BOULEVARD	DATE:	01/09/2020
		STUART, FLORIDA 34994	BY:	J.A.S.
		(772) 781-6266 / www.AVIROMSURVEY.com	CHECKED:	D.A.H.
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TCM Backup 05-13-20			SHEET:	207 1 OF 1

SKETCH AND DESCRIPTION
ABANDONMENT OF UTILITY EASEMENT
 LOTS 24 & 25, BOCA RATONE COMPANY'S INLET SUBDIVISION
 (PLAT BOOK 12, PAGE 15, P.B.C.R.)
 PALM BEACH, PALM BEACH COUNTY, FLORIDA

LAND DESCRIPTION:

The south 2.5 feet of the east 62 feet of Lot 24 and the south 2.5 feet of Lot 25, BOCA RATONE COMPANY'S INLET SUBDIVISION, according to the Plat thereof as recorded in Plat Book 12, Page 15, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 343 square feet, more or less.

**SURVEYOR'S REPORT:**

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 1575 N Ocean Boulevard, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Avirom
 Digitally signed by Michael D. Avirom,
 P.L.S.
 Date: 2020.01.14 13:31:18-05'00'

MICHAEL D. AVIROM, P.L.S.
 Florida Registration No. 3268
 AVIROM & ASSOCIATES, INC.
 L.B. No. 3300

REVISIONS

TCM Backup 05-13-20



AVIROM & ASSOCIATES, INC.
SURVEYING & MAPPING

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 STUART, FLORIDA 34994
 (772) 781-6266 / www.AVIROMSURVEY.com

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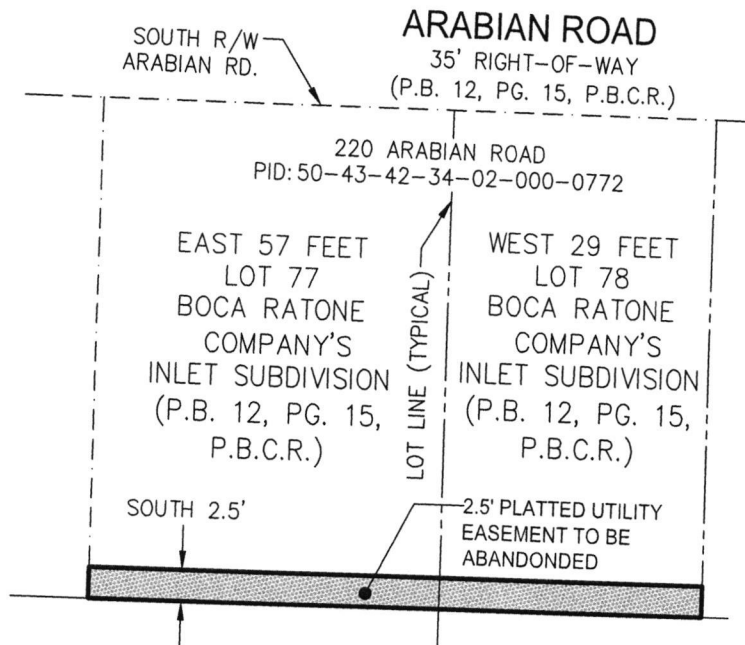
JOB #:	10194-35.8
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. ---- PG. ----	208
SHEET:	1 OF 1

SKETCH AND DESCRIPTION
ABANDONMENT OF UTILITY EASEMENT
 LOTS 57 & 58, BOCA RATONE COMPANY'S INLET SUBDIVISION
 (PLAT BOOK 12, PAGE 15, P.B.C.R.)
 PALM BEACH, PALM BEACH COUNTY, FLORIDA

LAND DESCRIPTION:

The south 2.5 feet of the east 57 feet of Lot 77 and the south 2.5 feet of the west 29 feet of Lot 78, BOCA RATONE COMPANY'S INLET SUBDIVISION, according to the Plat thereof as recorded in Plat Book 12, Page 15, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 215 square feet, more or less.

**SURVEYOR'S REPORT:**

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 220 Arabian Road, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Aviom
 Digitally signed by Michael D. Aviom,
 P.L.S.
 Date: 2020.01.14 13:31:27-05'00'

MICHAEL D. AVIOM, P.L.S.
 Florida Registration No. 3268
 AVIOM & ASSOCIATES, INC.
 L.B. No. 3300

REVISIONS

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JOB #:	10194-35.9
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. ---- PG. ----	
SHEET:	209 OF 1

TCM Backup 05-13-20

SKETCH AND DESCRIPTION

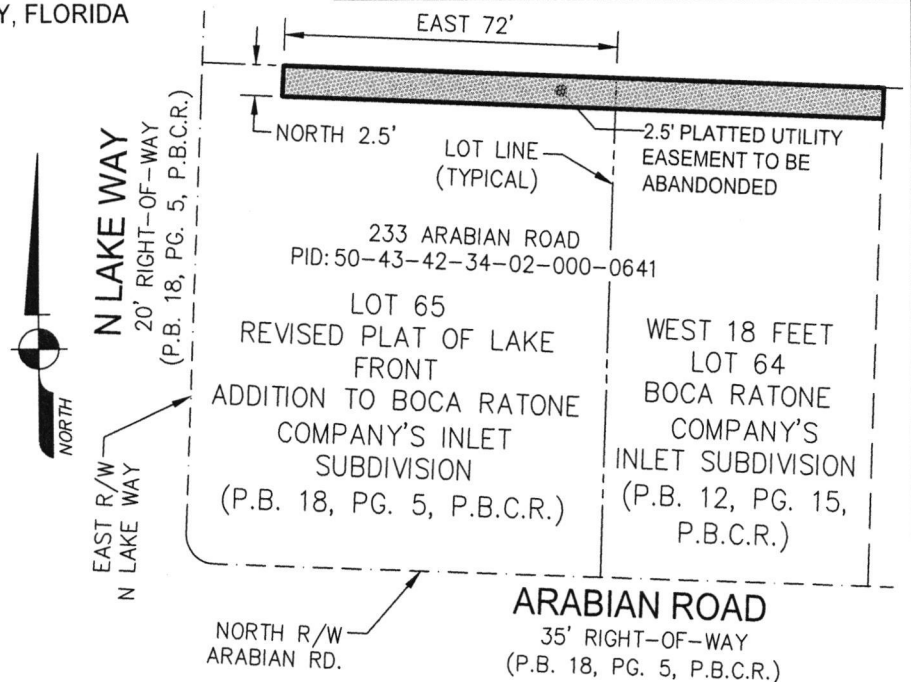
ABANDONMENT OF UTILITY EASEMENT

LOT 64, BOCA RATONE COMPANY'S INLET SUBDIVISION (P.B. 12, PG. 15)
LOT 65, LAKE FRONT ADDITION TO BOCA RATONE
COMPANY'S INLET SUBDIVISION (P.B. 18, PG. 5)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

LAND DESCRIPTION:

The north 2.5 feet of the east 72 feet of Lot 65, Revised Plat of LAKE FRONT ADDITION TO BOCA RATONE COMPANY'S INLET SUBDIVISION, according to the Plat thereof as recorded in Plat Book 18, Page 5, of the Public Records of Palm Beach County, Florida; together with the north 2.5 feet of the west 18 feet of Lot 64, BOCA RATONE COMPANY'S INLET SUBDIVISION, according to the Plat thereof as recorded in Plat Book 12, Page 15, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 250 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 233 Arabian Road, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Chapter 472, Florida Statutes
Digitally signed by Michael D. Aviorom,
P.L.S.
Date: 2020.01.14 13:31:46-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

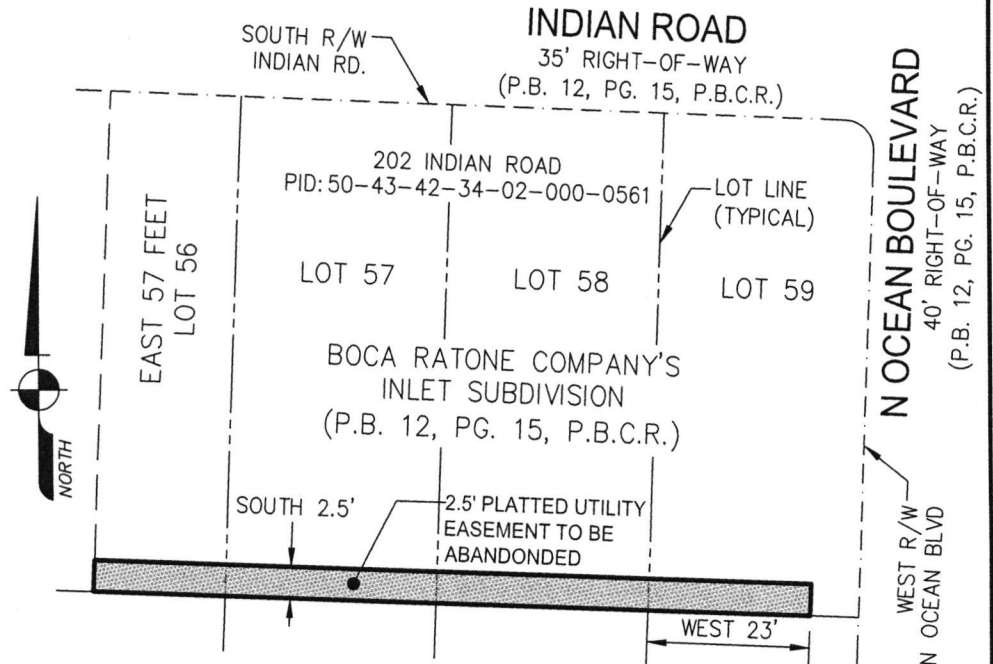
REVISIONS		AVIROM & ASSOCIATES, INC.	JOB #:	10194-35.11
		SURVEYING & MAPPING	SCALE:	NOT TO SCALE
		2506 SE WILLOUGHBY BOULEVARD	DATE:	01/09/2020
		STUART, FLORIDA 34994	BY:	J.A.S.
		(772) 781-6266 / www.AVIROMSURVEY.com	CHECKED:	D.A.H.
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TCM Backup 05-13-20			SHEET:	211 OF 1

LOTS 56, 57, 58 & 59, BOCA RATON COMPANY'S INLET SUBDIVISION
(PLAT BOOK 12, PAGE 15, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

LAND DESCRIPTION:

The south 2.5 feet of the east 57 feet of Lot 56, and the south 2.5 feet of Lots 57 and 58, and the south 2.5 feet of the west 23 feet of Lot 59, BOCA RATON COMPANY'S INLET SUBDIVISION, according to the Plat thereof as recorded in Plat Book 12, Page 15, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 575 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 202 Indian Road, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Digitally signed by Michael D. Avirom,
P.L.S.
Date: 2020.01.14 13:31:56-05'00'

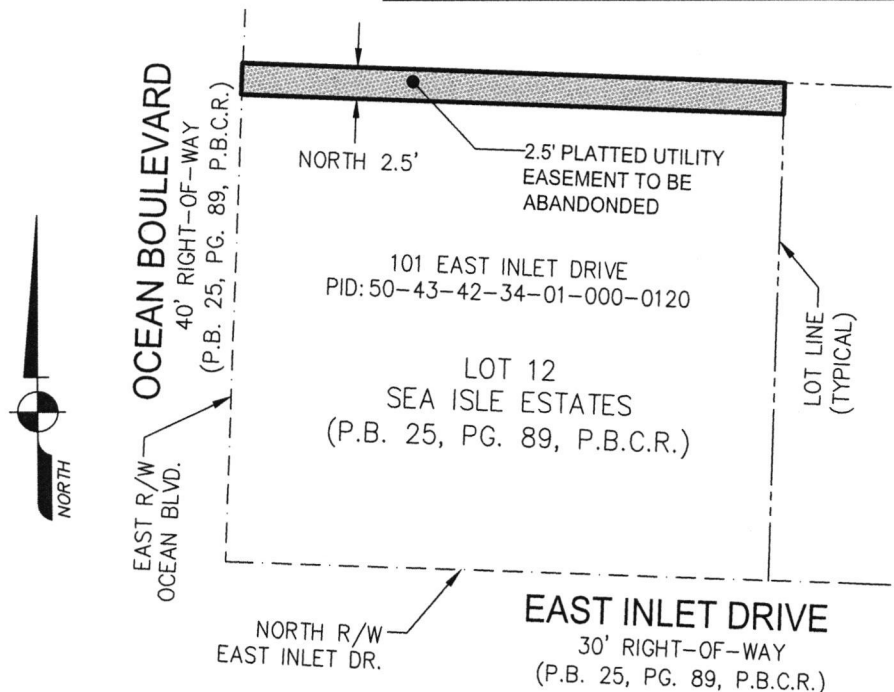
MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS		AVIROM & ASSOCIATES, INC.	JOB #:	10194-35.12
		SURVEYING & MAPPING	SCALE:	NOT TO SCALE
		2506 SE WILLOUGHBY BOULEVARD	DATE:	01/09/2020
		STUART, FLORIDA 34994	BY:	J.A.S.
		(772) 781-6266 / www.AVIROMSURVEY.com	CHECKED:	D.A.H.
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TCM Backup 05-13-20			SHEET:	214 OF 1

EXHIBIT L

LAND DESCRIPTION:

Said land lying in Palm Beach County, Florida and contains 240 square feet, more or less.



1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 101 East Inlet Drive, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Chapter 472, Florida Statutes
Digitally signed by Michael D. Aviorom,
P.L.S.
Date: 2020.01.14 13:32:06-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS		AVIROM & ASSOCIATES, INC.	JOB #:	10194-35.13
		SURVEYING & MAPPING	SCALE:	NOT TO SCALE
		2506 SE WILLOUGHBY BOULEVARD	DATE:	01/09/2020
		STUART, FLORIDA 34994	BY:	J.A.S.
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TCM Backup 05-13-20			SHEET:	213 1 OF 1

SKETCH AND DESCRIPTION
ABANDONMENT OF UTILITY EASEMENT

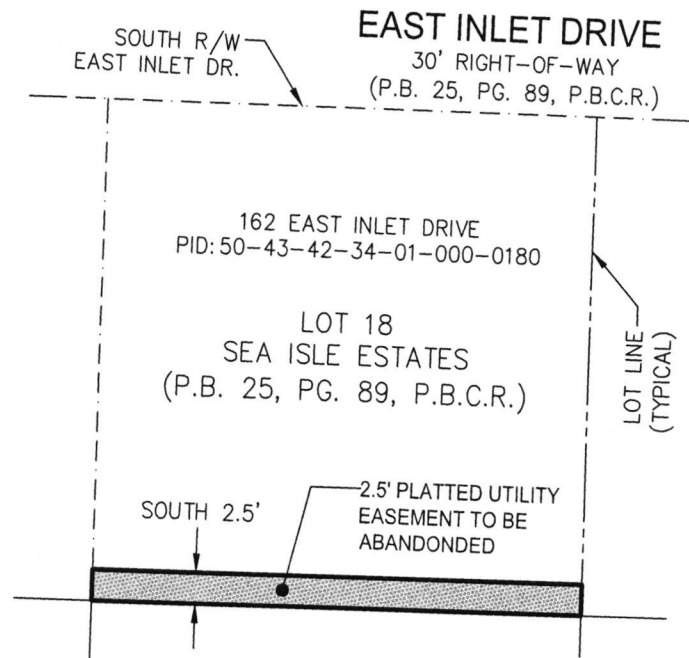
LOT 18, SEA ISLE ESTATES
(PLAT BOOK 25, PAGE 89, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

EXHIBIT M

LAND DESCRIPTION:

The south 2.5 feet of Lot 18, SEA ISLE ESTATES, according to the Plat thereof as recorded in Plat Book 25, Page 89, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 240 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 162 East Inlet Drive, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Aviom
Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:32:16-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS

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JOB #:	10194-35.14
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. ---- PG. ----	
SHEET:	214 OF 1

SKETCH AND DESCRIPTION
ABANDONMENT OF UTILITY EASEMENT

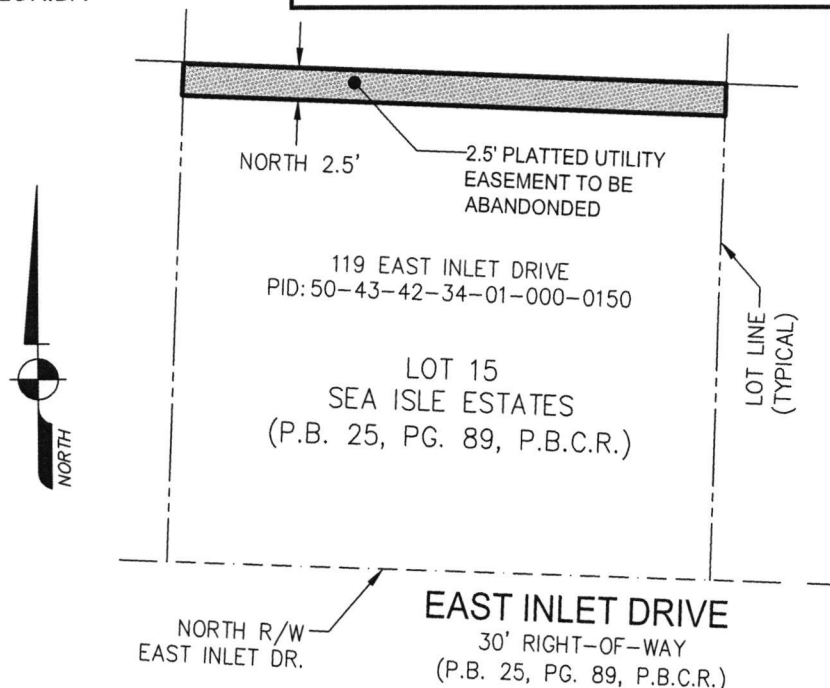
LOT 15, SEA ISLE ESTATES
(PLAT BOOK 25, PAGE 89, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

EXHIBIT N

LAND DESCRIPTION:

The north 2.5 feet of Lot 15, SEA ISLE ESTATES, according to the Plat thereof as recorded in Plat Book 25, Page 89, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 240 square feet, more or less.



SURVEYOR'S REPORT:

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2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 119 East Inlet Drive, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

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Michael D. Aviom
Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:32:26-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

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JOB #:	10194-35.15
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. --- PG. ---	
SHEET:	21 OF 1

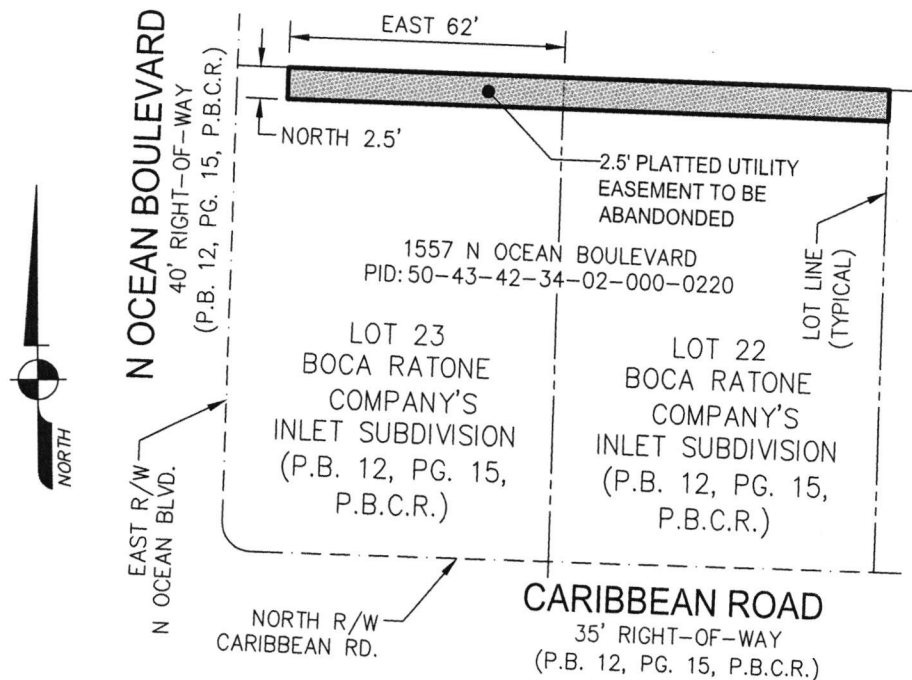
SKETCH AND DESCRIPTION ABANDONMENT OF UTILITY EASEMENT

LOTS 22 & 23, BOCA RATONE COMPANY'S INLET SUBDIVISION
(PLAT BOOK 12, PAGE 15, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

LAND DESCRIPTION:

The north 2.5 feet of Lot 22 and the north 2.5 feet of the east 62 feet of Lot 23, BOCA RATONE COMPANY'S INLET SUBDIVISION, according to the Plat thereof as recorded in Plat Book 12, Page 15, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 343 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 1557 N Ocean Boulevard, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Aviom
Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:32:36-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS



AVIROM & ASSOCIATES, INC. SURVEYING & MAPPING

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JOB #:	10194-35.16
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. ---- PG. ----	
SHEET:	21 OF 1

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SKETCH AND DESCRIPTION ABANDONMENT OF UTILITY EASEMENT

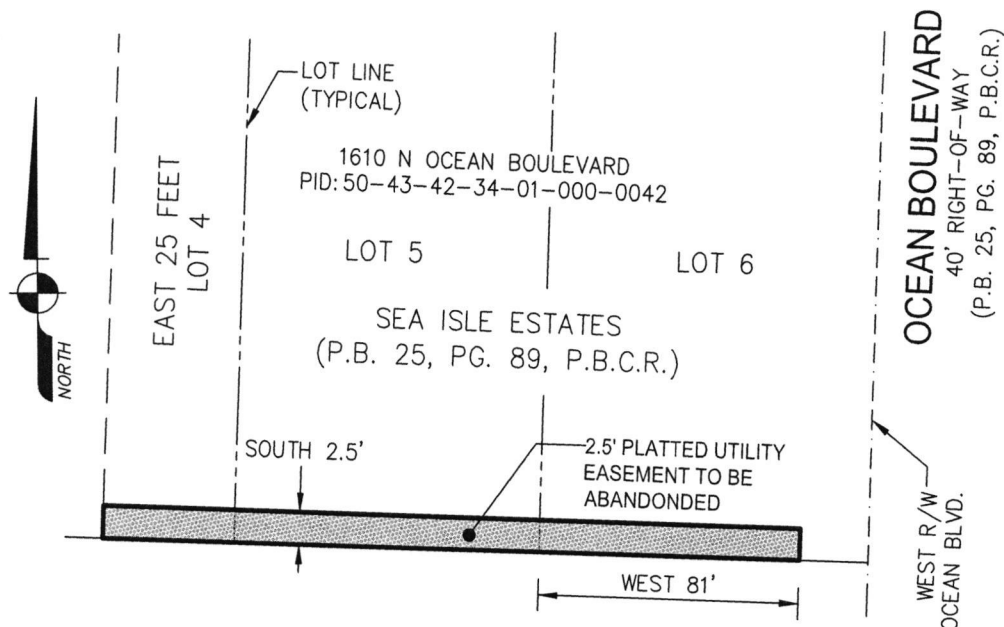
LOTS 4, 5, 6, 8 & 9, SEA ISLE ESTATES
(PLAT BOOK 25, PAGE 89, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

EXHIBIT Q

LAND DESCRIPTION:

The south 2.5 feet of the east 25 feet of Lot 4, and the south 2.5 feet of Lot 5, and the south 2.5 feet of the west 81 feet of Lot 6, SEA ISLE ESTATES, according to the Plat thereof as recorded in Plat Book 25, Page 89, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 515 square feet, more or less.



SURVEYOR'S REPORT:

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 1610 N Ocean Boulevard, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17, Florida Administrative Code, pursuant to Chapter 472, Florida Statutes.

Michael D. Aviom
Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:32:55-05'00'

MICHAEL D. AVIOM, P.L.S.
Florida Registration No. 3268
AVIOM & ASSOCIATES, INC.
L.B. No. 3300



AVIOM & ASSOCIATES, INC. SURVEYING & MAPPING

2506 SE WILLOUGHBY BOULEVARD
STUART, FLORIDA 34994
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JOB #: 10194-35.18

SCALE: NOT TO SCALE

DATE: 01/09/2020

BY: J.A.S.

CHECKED: D.A.H.

F.B. ---- PG. ----

SHEET: 218 OF 1

SKETCH AND DESCRIPTION
ABANDONMENT OF UTILITY EASEMENT

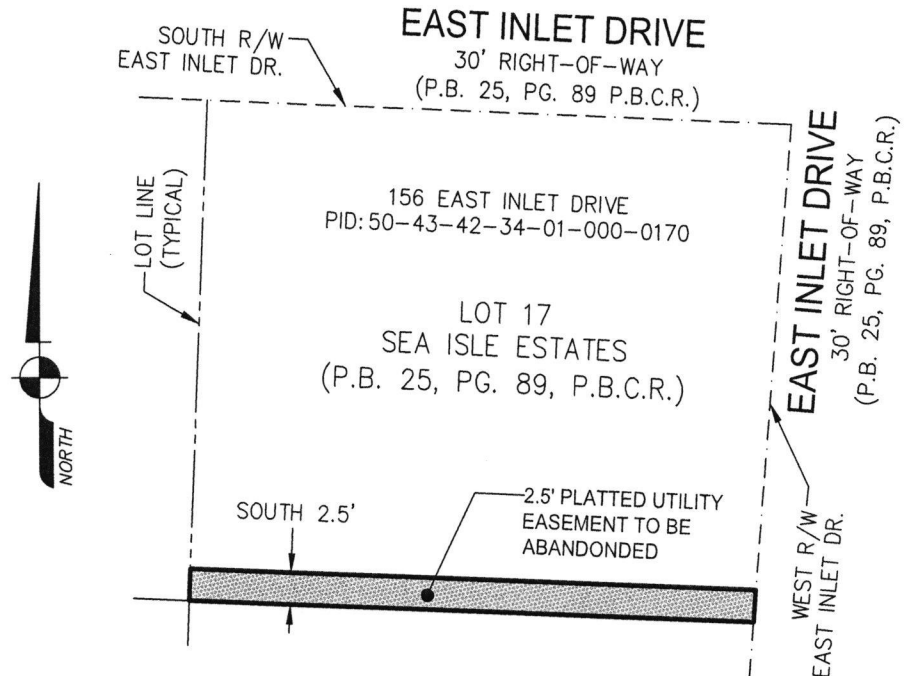
LOT 17, SEA ISLE ESTATES
(PLAT BOOK 25, PAGE 89, P.B.C.R.)
PALM BEACH, PALM BEACH COUNTY, FLORIDA

EXHIBIT R

LAND DESCRIPTION:

The south 2.5 feet of Lot 17, SEA ISLE ESTATES, according to the Plat thereof as recorded in Plat Book 25, Page 89, of the Public Records of Palm Beach County, Florida.

Said land lying in Palm Beach County, Florida and contains 250 square feet, more or less.



SURVEYOR'S REPORT:

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3. The land description shown hereon was prepared by the Surveyor.
4. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
5. Address: 156 East Inlet Drive, Palm Beach, Florida
6. Abbreviation Legend: L.B. = Licensed Business; P.B. = Plat Book; PID = Parcel Identification Number; PG. = Page; P.L.S. = Professional Land Surveyor; P.B.C.R. = Palm Beach County Records; R/W = Right of Way; U.E. = Utility Easement.

CERTIFICATION

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Michael D. Aviom
Digitally signed by Michael D. Aviom,
P.L.S.
Date: 2020.01.14 13:33:04-05'00'

MICHAEL D. AVIROM, P.L.S.
Florida Registration No. 3268
AVIROM & ASSOCIATES, INC.
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REVISIONS

TCM Backup 05-13-20



AVIROM & ASSOCIATES, INC.
SURVEYING & MAPPING

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JOB #:	10194-35.19
SCALE:	NOT TO SCALE
DATE:	01/09/2020
BY:	J.A.S.
CHECKED:	D.A.H.
F.B. --- PG. ---	219
SHEET:	1 OF 1



TOWN OF PALM BEACH

April 23, 2020

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

NOTIFICATION TO PROPERTY OWNER

REGARDING TOWN OF PALM BEACH ABANDONMENT OF DEDICATED PUBLIC PROPERTY (EASEMENT)

All property owners within a three hundred foot radius of the subject properties are hereby notified by mail of the proposed abandonment of the easement within the subject properties. The intent of this action is to notify the property owners that the easements are being vacated and returned to full usage of the property owner.

This notice is being provided to you in conjunction with the review by the Town Council of this matter.

Please be advised, Town Council will consider the following matter at their next meeting on May 12, 2020. The meeting will begin at 9:30am in the Council Chambers room, 360 South County Road, Palm Beach, Florida 33480. The application will be heard at that time or soon thereafter.

This notification is not intended to solicit your approval or disapproval. If you desire, you may file your comments in writing to the mailing address below or via email to phase1north.easement@townofpalmbeach.com prior to the meeting on May 12, 2020, or you may attend the meeting or participate virtually to speak on this matter. This application and plans are on file in the Public Works Department and are available for review Monday through Friday between 8:30am and 4:30pm.

Subject Property Addresses:

PCN 50-43-42-34-07-000-0100
1451 N. Lake Way
Palm Beach, Florida 33480

PCN 50-43-42-34-07-000-0090
230 Onondaga Avenue
Palm Beach, Florida 33480

PCN 50-43-42-34-07-000-0040
1440 N. Ocean Way
Palm Beach, Florida 33480

PCN 50-43-42-34-03-000-1050
1511 N. Lake Way
Palm Beach, Florida 33480

PCN 50-43-42-34-02-000-0950
222 Caribbean Road
Palm Beach, Florida 33480

PCN 50-43-42-34-03-000-0691
300 Arabian Road
Palm Beach, Florida 33480

PCN 50-43-42-34-02-000-0240
1575 N. Ocean Boulevard
Palm Beach, Florida 33480

PCN 50-43-42-34-02-000-0772
220 Arabian Road
Palm Beach, Florida 33480

PCN 50-43-42-34-03-000-1160
327 Arabian Road
Palm Beach, Florida 33480

PCN 50-43-42-34-02-000-0641
233 Arabian Road
Palm Beach, Florida 33480

PCN 50-43-42-34-02-000-0561
202 Indian Road
Palm Beach, Florida 33480

PCN 50-43-42-34-01-000-0120
101 East Inlet Drive
Palm Beach, Florida 33480

PCN 50-43-42-34-01-000-0180
162 East Inlet Drive
Palm Beach, Florida 33480

PCN 50-43-42-34-01-000-0150
119 East Inlet Drive
Palm Beach, Florida 33480

PCN 50-43-42-34-02-000-0220
1557 N. Ocean Blvd
Palm Beach, Florida 33480

PCN 50-43-42-34-02-000-1032
227 Mediterranean Road
Palm Beach, Florida 33480

PCN 50-43-42-34-01-000-0042
1610 N. Ocean Blvd
Palm Beach, Florida 33480

PCN 50-43-42-34-01-000-0170
156 East Inlet Drive
Palm Beach, Florida 33480

Applicant: Town of Palm Beach

Project Description: Abandonment of Utility Easement

If we can be of further assistance, please contact me at (561) 838-5440.

Sincerely,

Patricia Strayer, P.E.
Town Engineer

cc: Public Works File



TOWN OF PALM BEACH

April 23, 2020

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

NOTIFICATION TO ADJACENT PROPERTY OWNERS

REGARDING TOWN OF PALM BEACH ABANDONMENT OF DEDICATED PUBLIC PROPERTY (EASEMENT)

All property owners within a three hundred (300) foot radius of the subject properties are hereby notified by mail of the proposed abandonment of the easement, adjacent to the subject properties.

This notice is being provided to you in conjunction with the review by the Town Council of this matter.

Please be advised, Town Council will consider the following matter at their next meeting on May 12, 2020. The meeting will begin at 9:00am in the Council Chambers room, 360 South County Road, Palm Beach, Florida 33480. The application will be heard at that time or soon thereafter.

This notification is not intended to solicit your approval or disapproval. If you desire, you may file your comments in writing to the mailing address below or via email to phase1north.easement@townofpalmbeach.com prior to the meeting on May 12th, or you may attend the meeting or participate virtually to speak on this matter. This application and plans are on file in the Public Works Department and are available for review Monday through Friday between 8:30am and 4:30pm.

Subject Property Addresses:

PCN 50-43-42-34-07-000-0100
1451 N. Lake Way
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230 Onondaga Avenue
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Palm Beach, Florida 33480

PCN 50-43-42-34-02-000-1032
227 Mediterranean Road
Palm Beach, Florida 33480

PCN 50-43-42-34-01-000-0042
1610 N. Ocean Blvd
Palm Beach, Florida 33480

PCN 50-43-42-34-01-000-0170
156 East Inlet Drive
Palm Beach, Florida 33480

Applicant: Town of Palm Beach

Project Description: Abandonment of Utility Easement

If we can be of further assistance, please contact me at (561) 838-5440.

Sincerely,

Patricia Strayer, P.E.
Town Engineer

cc: Public Works File

LEGAL ADVERTISEMENT

NOTICE IS HEREBY GIVEN that the Town Council of the Town of Palm Beach, Palm Beach, Florida, at a regular meeting to be held May 12, 2020, beginning at 9:30 a.m., in the Council Chambers of the Town Hall, 360 South County Road, Palm Beach, Florida, will have on the agenda the following:

PETITION FOR THE ABANDONMENT OF DEDICATED PUBLIC UTILITY EASEMENTS ON PROPERTIES LISTED BELOW, PALM BEACH, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PUBLIC UTILITY EASEMENTS TO BE ABANDONED:

The south 2.5 feet of Lot 10, Esplanade Estates, according to the Plat thereof as recorded in Plat Book 12, Page 13, of the Public Records of Palm Beach County, Florida.

The south 2.5 feet of Lot 9, Esplanade Estates, according to the Plat thereof as recorded in Plat Book 12, Page 13, of the Public Records of Palm Beach County, Florida.

The south 2.5 feet of Lot 4, Esplanade Estates, according to the Plat thereof as recorded in Plat Book 12, Page 13, of the Public Records of Palm Beach County, Florida.

The north 2.5 feet of the east 72 feet of Lot 105, Revised Plat of lake front addition to Boca Ratone Company's inlet subdivision, according to the Subdivision, according to the Plat thereof as recorded in Plat Book 18, Page 5, of the Public Records of Palm Beach County, Florida.

The south 2.5 feet of Lot 95 and the south 2.5 feet of the west 10 feet of Lot 96, Boca Ratone Company's Inlet Subdivision, according to the Plat thereof as recorded in Plat Book 12, Page 15, of the Public Records of Palm Beach County, Florida.

The south 2.5 feet of the east 47 feet of Lot 69, and the south 2.5 feet of the west 58 feet of Lot 70, Revised Plat of lake front addition to Boca Ratone Company's Inlet Subdivision, according to the Plat thereof as recorded in Plat Book 18, Page 5, of the Public Records of Palm Beach County, Florida.

The south 2.5 feet of the east 62 feet of Lot 24 and the south 2.5 feet of Lot 25, Boca Ratone Company's Inlet Subdivision, according to the Plat thereof as recorded in Plat Book 12, Page 15, of the Public Records of Palm Beach County, Florida.

The south 2.5 feet of the east 57 feet of Lot 77 and the south 2.5 feet of the west 29 feet of Lot 78, Boca Ratone Company's Inlet Subdivision, according to the Plat thereof as recorded in Plat Book 12, Page 15, of the Public Records of Palm Beach County, Florida.

The north 2.5 feet of the east 35 feet of Lot 116, Revised Plat of lake front addition to Boca Ratone Company's Inlet Subdivision, less the west 103 feet thereof, according to the Plat thereof recorded in Plat Book 18, Page 5, of the Public Records of Palm Beach County, Florida.

The north 2.5 feet of the east 72 feet of Lot 65, revised Plat of lake front addition to Boca Ratone Company's Inlet Subdivision, according to the Plat thereof as recorded in Plat Book 18, Page 5, of the Public Records of Palm Beach County, Florida; together with the north 2.5 feet of the west 18 feet of Lot 64, Boca Ratone Company's Inlet Subdivision, according to the Plat thereof as recorded in Plat Book 12, Page 15, of the Public Records of Palm Beach County, Florida.

The south 2.5 feet of the east 57 feet of Lot 56, and the south 2.5 feet of Lots 57 and 58, and the south 2.5 feet of the west 23 feet of Lot 59, Boca Ratone Company's Inlet Subdivision, according to the Plat thereof as recorded in Plat Book 12, Page 15, of the Public Records of Palm Beach County, Florida.

The north 2.5 feet of Lot 12, Sea Isle Estates, according to the Plat thereof as recorded in Plat Book 25, Page 89, of the Public Records of Palm Beach County, Florida.

The south 2.5 feet of Lot 18, Sea Isle Estates, according to the Plat thereof as recorded in Plat Book 25, Page 89, of the Public Records of Palm Beach County, Florida.

The north 2.5 feet of Lot 15, Sea Isle Estates, according to the Plat thereof as recorded in Plat Book 25, Page 89, of the Public Records of Palm Beach County, Florida.

The north 2.5 feet of Lot 22 and the north 2.5 feet of the east 62 feet of Lot 23, Boca Ratone Company's Inlet Subdivision, according to the Plat thereof as recorded in Plat Book 12, Page 15, of the Public Records of Palm Beach County, Florida.

The north 2.5 feet of the west 10 feet of Lot 103, and the north 2.5 feet of Lot 104, Boca Ratone Company's Inlet Subdivision, according to the Plat thereof as recorded in Plat Book 12, Page 15, of the Public Records of Palm Beach County, Florida.

The south 2.5 feet of the east 25 feet of Lot 4, and the south 2.5 feet of Lot 5, and the south 2.5 feet of the west 81 feet of Lot 6, Sea Isle Estates, according to the Plat thereof as recorded in Plat Book 25, Page 89, of the Public Records of Palm Beach County, Florida.

The south 2.5 feet of Lot 17, Sea Isle Estates, according to the Plat thereof as recorded in Plat Book 25, Page 89, of the Public Records of Palm Beach County, Florida.

THIS APPLICATION FOR ABANDONMENT HAS BEEN FILED BY:

Town of Palm Beach, Public Works Department, 951 Okeechobee Road, Suite A, West Palm Beach, FL 33401. A copy of the application is on file with the Town of Palm Beach, Public Works Department, and will be provided upon request or may be examined Monday through Friday between the hours of 8:30 a.m. to 4:30 p.m.

ALL PERSONS INTERESTED in this matter may appear before the Town Council of the Town of Palm Beach at the time and place aforesaid and be heard.

SHOULD ANY INTERESTED PARTY SEEK TO APPEAL ANY DECISION MADE BY THE TOWN COUNCIL WITH RESPECT TO ANY MATTER CONSIDERED AT THIS PUBLIC HEARING, SAID PARTY WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSE, MAY NEED TO INSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS BEING BASED, 286.0105 F.S.S.

H. Paul Brazil, P.E.
Director, Department of Public Works
Town of Palm Beach
PUBLISHED BY: Palm Beach Post

TOWN OF PALM BEACH

Town Council Meeting on: May 13, 2020

Section of Agenda

Regular Agenda - Old Business

Agenda Title

Town Marina Project Update

H. Paul Brazil, P.E., Director of Public Works

- a. Discussion Regarding Potential Procurement of Additional Design Consultant.
- b. RESOLUTION NO. 24-2020 A Resolution of the Town Council of the Town Of Palm Beach, Palm Beach County, Florida, Approving Additional Contingency of \$100,000 for W.F. Baird and/or Murray Logan Construction, Inc. for the Town Marina Project to Realized from Value Engineering Savings of the Seawall Design/Construction in the Amount of \$302,273.
Dean Mealy, Purchasing Manager

Presenter

ATTACHMENTS:

- ❑ **Town Marina Project Update**
- ❑ **a. Memorandum Dated May 7, 2020, from Dean Mealy, Purchasing Manager**
- ❑ **b. Memorandum dated April 29, 2020, from H. Paul Brazil, P.E., Director of Public Works/Dean Mealy, Purchasing Manager**
- ❑ **b. Resolution No. 24-2020**

TOWN MARINA PROJECT FACT SHEET

May 6, 2020

HISTORICAL TIMELINE

- First constructed in the 1940s, the Town Docks have been expanded and updated over the decades, but the last major renovations were conducted between 1993 and 1998. Said renovations reused exiting concrete piles and pile caps, which are in excess of 60 years old.
- In 2005, the Town prepared a masterplan for rebuilding the Docks but the plan was ultimately shelved. Subsequent to Council's decision in 2005 to hold off from rebuilding the marina until it reached the end of its useful life, staff engaged with representatives of the Royal Park Homeowners Association and other town stakeholders to prepare the "Bonci Plan", which would serve as a guide for the eventual reconstruction of the Docks, as well as improvements to Lake Drive Park and South Lake Drive. Said plan has been referenced from time to time since its completion in 2006, for improvements in the park (i.e. new pump station), and would serve as a reference for upland improvements associated with the design of the future Docks.
- After much discussion in 2016, Town Council determined that the replacement of the aging facility should be accelerated and directed staff at the January 10, 2017, Council meeting to issue an RFP to hire a consulting firm to prepare a master plan to replace the Docks.
- W.F. Baird was ultimately awarded a contract on September 12, 2017, to prepare the masterplan, which included public outreach and focus group meetings to ensure opportunities for the general public, dock customers, elected officials, and other stakeholders to give feedback during the fall/winter of 2017/2018 to inform the completion of the masterplan and its various dock layout options.
- A draft masterplan was presented to Town Council at the April 10, 2018, meeting. A market analysis was performed to determine demand for various slip sizes, including recommendations on design features and technology to ensure that the Town Docks are a state of-the-art facility. Multiple dock layouts were developed based on the market analysis and feedback from stakeholders. After much discussion, Design Option #3 was selected for the docks layout, and staff was directed to finalize the masterplan for approval.
- Resolution No. 66-2018 was approved by Town Council on May 8, 2018, officially adopting the final masterplan and the design option selected at the April 10, 2018, Council meeting.
- In June 2018, a Financial Plan for the approved project was finalized and provided to Council, outlining assumptions used in determining potential revenue and the new costs associated with operating the new marina.

- ARCOM review and approval, final Council design approval, development of construction drawings, and state/federal permitting work took approximately 12 months to complete to ensure thorough bid documents. During the design and permitting process, Town Council was provided periodic time certain updates at Council meeting to keep both the elected officials, as well as the general public, informed as to the progress of the project.
- The ARCOM approval included three new dock buildings, dock gates, parking lot resurfacing, and landscaping adjacent to the dock buildings and parking lots.
- During the final design and permitting process two revisions to the preferred docks layout were approved by Town Council, slightly decreasing the overall size of the floating dock structures.
- On February 14, 2019, Council approved Concept #3 from a series of options, which pulled back the western edge of the t-head docks from the Intracoastal Waterway Channel to comply with the minimum 100' set back requirement of the Army Corps of Engineers.
- On April 23, 2019, Council approved a modification of the Palm Way Dock, reducing it from 520' to 510' to address concerns with a subaqueous FPL line that could not be moved. It was also reported at this meeting that deep dredging in this area would not be permitted to accommodate the draught needs of larger vessels so this dock will primarily serve the long-term and transient dockage needs for smaller vessels with shallower draughts.
- A very thoughtful and strategic procurement process was developed and implemented over many months, to include the pre-qualification of dock manufacturers, hosting of an industry forum to generate interest in the marina construction field, and the use of an RFP process to select a qualified and competitive contractor. This process is not yet complete, as staff is currently in the negotiation phase with the preferred contractor. On March 10, 2020, Council approved Resolution No. 17-2020, awarding a contract to Murray Logan Construction to build the new marina.
- At the March 10 Council meeting, additional resolutions were approved for the construction of a mitigation reef, FPL project related electrical upgrades, and a FDOT maintenance agreement for project work that will occur within state right-of-way.

FINANCIAL PLAN

- As outlined in the historical timeline, a Financial Plan for the new marina was prepared in June 2018, using a variety of assumptions for revenue growth and operating costs. Revenue projections were referred to as “potential revenue”, indicating gross revenue of up to \$16 million per year. At the time and throughout the project’s design and permitting phase, staff (and Council) understood that these figures were aggressive and would not be achieved immediately, as it would take time to grow the business.

- As a best practice, staff developed a pro forma using more conservative variables to compare the results to the 2018 Financial Plan. As expected, the conservative approach yielded smaller gross revenue figures, but said figures were consistent with the expectations of staff. In addition to the staff developed pro forma, a 3rd party consultant (US Marine Advisors Group) was engaged to conduct a peer review of the 2018 Financial Plan as well as the staff prepared projections. USMG's assessment also used a more conservative approach and the results of the review were similar to that of the Town staff's work.
- Bottom line, the peer review confirmed that the approved project is much needed and should proceed without hesitation. The new marina is expected to meet current and future market demands, yield much more net revenue for the Town and improve the aesthetics and functionality of Lake Drive Park and South Lake Drive.
- At the February 11 Council meeting, a 20-year financing plan for the project was approved. \$31,000,000 was subsequently borrowed at an interest rate of 2.25%.
- As a footnote, it is important to note that staff secured two Florida Inland Navigation (FIND) grants during the design and permitting phase of this project. One was for \$325,000 for design expenses and one was for \$3.1 million for construction.

APPROVED MARINA DESIGN

- As outlined above, the design of the new marina has evolved since its approval in April 2018, shrinking in its footprint and overall length to comply with permitting requirements and unexpected submerged conflicts.
- The final dock design includes 84 slips (7 of which are marginal side ties) and will be able to accommodate vessels up to 296'. The current Town Docks includes 83 slips and can accommodate vessels up to 262'.
- The current dock structures will be rebuilt within very similar footprints. The Australian Dock building will go from a 2-story structure to a 1 story building, improving the view of the vessels at this dock from the street and adjacent condominiums. The Peruvian Dock building will be rebuilt as a 1-story building and the Brazilian Dock building will go from a one-story structure to 2-stories to accommodate the dockmaster's 2nd floor office space. The location of the 2-story dockmaster's building was strategic, as its new location will better assist in visually supervising the entire marina, as well as boat traffic traveling through the Royal Park Bridge. As the Brazilian Dock building is currently obscured from the street and adjacent condominiums by the large banyan trees, the new 2-story structure will not adversely affect these views.
- Understanding that the new marina will require better-managed parking inventory, the enlargement of parking lots was originally contemplated, but Council originally determined that the current lots should be upgraded with gated access and the on-street parking regulations would need to change to provide more parking inventory for the marina via street parking.

PARKING LOT, PARK AND STREET IMPROVEMENTS

- Subsequent to Council's initial decision to maintain the existing footprints of the marina parking lots and change the regulations on the on-street spaces, staff requested Council's approval to develop concepts for increasing parking inventory within the marina parking lots to better manage and secure customer vehicles, while minimizing the use of street parking for marina related business.
- Council approved the staff request in September 2019, with the expectation that this effort would not delay the final design and bidding of the approved project. Instead, staff would present concepts for consideration that would increase on-site parking inventory, without reducing net greenspace after bids were secured for the approved project.
- A public input community meeting was held on February 24, 2020, to review the initial design alternatives and associated costs, including parking lot layout plans, park improvements (including new access routes to the Lake Trail from South Lake Drive, conversion of angle to parallel parking, traffic calming landscaping designs, and new crosswalks).
- After receiving community feedback on the design alternatives, a follow-up meeting was promised to be held on March 24 but the COVID-19 situation forced staff to postpone the meeting and work associated with updates to the design alternatives. Updated alternatives are now planned for presentation and final feedback from the public in late May, prior to Council's consideration.
- Finalized alternatives are expected to be presented to Town Council at the June 9 or July 14, 2020, meeting for review and selection. If additional improvements to parking lots, S. Lake Drive and the park are desired, it is not expected to affect the overall schedule of the project unless Council wishes for staff to pursue additional changes.
- Landmarks Commission approval of changes will be required as will an updated site plan approval from Town Council prior to bidding the project. Staff does not anticipate any adverse schedule impact to the overall project if the review and approval process of the alternative plans for parking and park improvements are completed by the end of the summer 2020.

COMMUNITY ENGAGEMENT/COMMUNICATION

- A virtual pre-construction meeting was held on April 29 to review the project schedule and communicate what to expect throughout the project. Residents were provided an opportunity to email questions and concerns ahead of the meeting, which were addressed by the project team during their presentation.
- Periodic community meetings will be held throughout the project to provide updates and offer additional opportunities for face-to-face contact with the project team. The next meeting is scheduled for May 29 at 11:00am.

- For those who cannot attend meetings, a project webpage has been created to provide updates and photos throughout the project. Also included are answers to Frequently Asked Questions. The URL for the webpage is <https://townofpalmbeach.com/869/Town-Marina-Project>
- A dedicated email address (townmarina@burkhardtconstruction.com) and phone number (561-781-0888) have been established for residents to ask questions about the project and associated work.

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 13, 2020

To: Mayor and Town Council

Via: Kirk Blouin, Town Manager

From: Dean Mealy, Purchasing Manager

Re: Discussion Regarding Potential Procurement of an Additional Design Consultant for the Marina Project

Date: May 7, 2020

RECOMMENDATION

The following information is being provided to assist the Mayor and Town Council in providing direction to staff on the potential procurement of an additional design consultant to review certain elements of the Marina project.

GENERAL INFORMATION

As you all are aware, W. F. Baird and their sub consultants (REG Architects and Edgewater) previously designed and secured approvals from ARCOM and Town Council for the new dock buildings, marina gates, parking lot resurfacing, and associated landscaping. These designs were included in the bid documents for the overall marina project and are now a part of Murray Logan's contract.

During the bidding process for the marina project, Council directed staff to prepare alternatives to upgrade marina parking lots and associated landscaping. Kimley-Horn was tasked with this effort and this process is underway. It is expected to be completed by the end of this month, culminating with a presentation to the community, and followed by a comment period prior to presentation to the Town Council in June.

It is my understanding from Council President Pro Tem, Bobbie Lindsay, that there may be a desire to engage an additional design consultant to review of elements of the overall Marina project and provide feedback and suggestions for possible improvements that Council may want to consider.

It would be my professional recommendation that if the Town Council desires to proceed with the engagement of a new design consultant, that we proceed with a Request for Qualification (RFQ) as required by State Statue §287.055, that addresses the acquisition of professional architectural, engineering, landscape architectural, or surveying and mapping services. To expedite the process from a ninety-day timeline to three-four week timeline, I recommend that we advertise the RFQ with the caveat that the Town engagement would not exceed \$35,000. The cap of a potential of

award of \$35,000 or less does not require a thirty-day advertisement. The RFQ for a potential design consultant would not affect the project schedule of the Marina construction. In the event that purchasing issues a solicitation for a design consultant, I would further recommend that the selection committee be composed of local subject matter experts.

The RFQ for a potential design consultant would not affect the project schedule of the Marina construction if limited strictly to the uplands with no engagement of a review of the three buildings that were designed by REG under the W.F. Baird Contract. The design costs to date for the three buildings exceed \$132,000. If the buildings were to be considered as part of a design consultant's review, purchasing would be required to issue a formal RFQ which could exceed ninety days just for the purchasing aspect of the process.

Depending on the scope of work for the review and any subsequent changes of approved and/or pending upland designs that Council would like to make, there may be an impact to the project schedule, as Landmarks approval would be required, as will a site plan approval from Town Council. Change orders with Murray Logan will be required to modify the existing contract and impacts to the construction timeline will have to be determined. I would defer to Paul Brazil to address these issues further.

SPECIAL CONSIDERATION

At the request of Council President Pro Tem, Bobbie Lindsay, she would like to convey her desire to ensure that the design consultant would have expertise in the composition of civic and waterfront spaces, including historic precedents that result in great civic design. The design expert will consult with the Town to develop a cohesive plan that ties together the elements of the marina, the improvements, landscaping, uplands, park, Lake Trail, gates, seating, lighting, access, parking, pedestrian pathways, and trash removal through the park with the goal of achieving an exceptional result befitting the unique character and high standards of Palm Beach.

cc: Jay Boodheshwar, Deputy Town Manager
H. Paul Brazil, Director of Public Works
Carolyn Stone, Director of Business Development and Operations
Wayne Bergman, Acting Director of Planning, Zoning and Building

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 13, 2020

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

FROM: H. Paul Brazil, P. E., Director of Public Works
Dean Mealy, II CPPO Town Purchasing Manager

RE: Town Marina Project Update
Resolution No. 24-2020

DATE: April 29, 2020

STAFF RECOMMENDATION

The Purchasing Division and Public Works Department recommends that the Town Council review the project update provided below, and to approve Resolution No. 24-2020 in the amount of \$100,000 to authorize a contingency increase to W.F. Baird & Associates and/or Murray Logan Construction, Inc. Town staff also recommends that the Town Council review the Value Engineering Proposals summarized below, and to provide direction on those proposals.

The Value Engineering provides an overall estimated cost avoidance of \$302,273. The request for additional contingency of \$100,000 will net an overall cost avoidance to the Town of \$202,273.

GENERAL INFORMATION

The general contractor (Murray Logan Construction) has been accomplishing numerous pre-construction tasks since their contract was awarded and a purchase order was issued to them. Their mobilization to the job site commenced on May 1, 2020. They have also submitted some Value Engineering Proposals which may provide opportunities for cost savings that can be shared by the Town. Those proposals are listed below, along with an explanation of the item, possible cost savings, and a recommendation from Town staff regarding acceptance or rejection of the item. Other related updates regarding the Town Marina Project are also provided below for informational purposes.

VALUE ENGINEERING TOPICS

Sheetpile Bulkhead Revisions

The new sheetpile bulkhead to be installed just west of the existing seawall incorporated a cantilever design that was simple and avoided any potential upland conflicts. However, it does require longer steel sheetpiles driven to a greater depth. The contractor has taken additional rock probings along the face of the existing seawall, and has suggested that the design could be revised to include tie-backs to anchor that system. Such a design results in shorter steel sheetpiles needed and a savings in materials, as well as less installation effort (rock drilling, etc.). The avoidance of

any upland utility conflicts has been considered by the contractor and factored into their work. The contractor has indicated that this revision could provide savings of approximately \$302,273 based on their cost estimate. The design consultant (W.F. Baird) developed revised plans to accomplish the alternate bulkhead installation. That re-design effort cost \$8,544, and still results in a net savings for this proposal of \$293,729. Town staff recommends that this proposal be accepted, pending final negotiations with the contractor.

Dock Electrical Distribution Revisions

The new floating docks include various utilities including electrical power to each slip. That electrical design was prepared by W.F. Baird based upon the required power demands of each slip/vessel. That design incorporated both single-phase (120/240V) receptacles and three-phase receptacles (208/277/480V) depending on the size of the vessel and the electrical demand. The floating dock manufacturer (Bellingham Marine) has suggested that the design could be revised to use only three-phase power to the docks. This could simplify the electrical distribution system on the docks, and the upland transformers would all be three-phase only. Single-phase power would be provided using different electrical equipment on the floating docks themselves (“Super Yacht Units”) that can act as substations feeding other power pedestals/receptacles. Such a design results in fewer and smaller electrical conductors due to the higher voltage used. The contractor has indicated that this revision could provide savings of approximately \$362,581 based on their cost estimate. That savings does not reflect the additional cost for providing lighting along the headwalk (i.e., light bollards in place of original lighted power pedestals). The design consultant (W.F. Baird) has participated in preliminary review and could develop revised plans to accomplish the alternate installation. That re-design effort cost would be \$14,139. This would result in a net savings for this proposal of \$348,442. However, the scope of the Bellingham proposal also has an effect on the upland electrical distribution and, therefore, Town staff consulted with FP&L regarding the impacts on their design and electrical distribution equipment. FP&L staff advised that the size (demand) and location of the proposed electrical equipment would result in several impacts. Those impacts include more switch equipment, lack of redundancy, increased scope to related Town-wide underground work in the adjacent neighborhood, and an increased number of feeder loops. Considering those impacts, along with potential negative impacts on green space in the park, and increased contribution (cost) by the Town, and potential schedule delays, the negative risks outweigh the proposed savings. Town staff recommends that this proposal be rejected, due to schedule/cost risks associated with upland (FP&L) electrical power distribution changes that were not fully assessed in the contractor’s proposal, and uncertainty in the actual savings that might result.

Direct Owner Purchase of Electrical Equipment

The contractor has indicated that the Town may have some tax savings if some of the electrical equipment is purchased directly. That scope and amount is still pending but could be pursued as long as there are no negative impacts (schedule delays, etc.). Town staff will advise in future updates if this item is pursued.

PARKING ALTERNATIVES STUDY

Concept Development

The development of various concepts was undertaken by Kimley Horn & Associates (KHA), and those alternatives were presented in a previous public meeting. Based on that feedback from the

public and Town staff, revised concepts are being developed. The public meeting originally anticipated for March was deferred due to COVID-19 restrictions, and that public meeting is now planned to be a virtual meeting. After receipt of the revised concepts from KHA in mid-May, the virtual meeting will be scheduled (tentatively during the last week in May). Subsequent to that public input, the final concepts will be prepared and presented to the Town Council (tentatively in July). Preferred alternative will be presented to Landmarks Preservation Commission after that Town Council review.

Landmarks Preservation Commission Application & Design Task

Any proposed revisions to the parking or changes in landscape or hardscape associated with the project will need to be presented to the Landmarks Preservation Commission and that task is not currently within the scope of services for the consultant (KHA). The design fee associated with the preparation of bid documents to accomplish the preferred and approved alternative is also a task that is not currently within the scope of services for the consultant (KHA). The final scope of services and effort required will depend on the alternative approved.

CONSTRUCTION ADMINISTRATION

Construction Duration & Revised Construction Phase Services

The original proposal from the consultant (W.F. Baird & Associates) for construction phase services reflected a construction duration of about 13 months, and the associated cost of those services was negotiated at \$612,365. That amount was included in the \$1.8M budget originally approved for the project's permitting and design phase. Now that the contractor's actual schedule is known (16 months per bid requirements), the scope of services for the consultant's construction phase services needs to be updated accordingly. Town staff requested that update, and per Baird's recent proposal, the adjusted cost is \$635,907 and reflects the longer construction duration. The construction observation efforts have been optimized to keep this increase as small as practical. The recent proposal also includes a contingency if the project duration happens to extend beyond the anticipated completion date. That contingency is \$62,380 and would only be used if necessary based on actual effort. The total increase requested is \$85,112, and is offset by the value engineering savings that were presented in the previous topics.

Landmarks Preservation Commission Application & Presentation

The project was originally reviewed and approved by the Architectural Commission. Subsequent to that approval, it was determined that a portion of the project work may require review by the Landmarks Preservation Commission (LPC). The design consultant (W.F. Baird) who prepared the original ARCOM application has been tasked with preparing an application for LPC review and approval. Once a preferred alternative is approved from the parking study mentioned above, that scope of work will also be part of the LPC application, and it will be prepared by the consultant for that task (KHA). The estimated cost for the application and presentation by W.F. Baird for LPC is \$18,504, and is in addition to the fees required for the second consultant (KHA) as indicated above.

GENERAL PROJECT PROGRESS

Community Outreach

The first monthly community outreach meeting was held on April 29, 2020 via virtual meeting. That meeting was conducted by Burkhardt Construction on behalf of Murray Logan Construction. A presentation was posted in advance of the meeting and questions/answers were fielded also, which are being summarized and posted on the Town website as FAQ's. Future meetings will continue to be held (either virtually or in person when allowed). In a related topic, the contractor's schedule is also being provided to Palm Beach County staff for the purpose of informing West Palm Beach residents of work related to the Tarpon Cove dredging disposal site.

Contractor Mobilization

The contractor began job site mobilization on May 1, 2020, and initiated work on-site to install project fencing, job trailer, disconnect utilities in advance of demolition, and to mobilize crews and equipment (upland and water-based). Initial work includes demolition and disposal, dredging and installation of the sheetpile bulkhead. That information was also presented in the community outreach meeting mentioned above.

FUNDING/FISCAL IMPACT

Funding and approval of the overall project budget was established at \$37,658,753 to include the construction contract, and the owner's budget and contingency for each. That budget amount plus the previously approved amount for the permitting and design phase (\$1.8M) has provided a total approved budget of \$39,458,753. The overall project budget is unchanged if the Town Council approves Resolution No. 24-2020 since the increased contingency authorization is offset by the savings resulting from the value engineering proposal for the sheetpile bulkhead revisions.

PURCHASING REVIEW

The Purchasing Division has reviewed this item and recommends approval.

cc: Jay Boodheshwar, Deputy Town Manager
Carolyn Stone, Director of Business Development and Operations
Jane Le Clainche, Director of Finance
Eric Brown, P.E., Assistant Director of Public Works
Dean Mealy, Purchasing Manager
Patricia Strayer, P.E., Town Engineer
Jason Debrincat, Senior Project Engineer

RESOLUTION NO. 24-2020

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, APPROVING ADDITIONAL CONTINGENCY OF \$100,000 FOR W.F. BAIRD AND/OR MURRAY LOGAN CONSTRUCTION, INC. FOR THE TOWN MARINA PROJECT TO REALIZED FROM VALUE ENGINEERING SAVINGS OF THE SEAWALL DESIGN/CONSTRUCTION IN THE AMOUNT OF \$302,273.

NOW, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. The Town Council of the Town of Palm Beach hereby approves Resolution No. 24-2020 approving additional contingency in the amount of \$100,000 for W.F. Baird and/or Murray Logan Construction, Inc. The additional contingency expenditure will be realized from the Value Engineering savings of the seawall design/construction in the overall amount of \$302,273.

Section 2. The Town Manager is hereby authorized to execute this purchase order on behalf of the Town of Palm Beach for these improvements. .

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 13th day of May, 2020.

Gail L. Coniglio, Mayor

ATTEST:

Pat Gayle Gordon, Acting Town Clerk

TOWN OF PALM BEACH

Town Council Meeting on: May 13, 2020

Section of Agenda

Regular Agenda - Old Business

Agenda Title

COVID-19

Kirk W. Blouin, Town Manager

a. RESOLUTION NO. 34-2020 A Resolution Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida Concurring With The Request Of The Town's Chief Of Police, To Extend The Chief's Declaration Of The Existence Of A State Of Emergency Within The Corporate Limits Of The Town To June 9, 2020, Unless Earlier Terminated By The Chief Of Police, At Which Time The Town Council Will Address The Need For Any Extension Of The Declaration Of Emergency; Providing For An Effective Date.

b. Discussion on Matters, Including but not Limited to, Curfew Hours, Beaches, Restaurant Outdoor Seating, Retail, and Board/Commission Meetings.

Presenter

ATTACHMENTS:

- ▣ **a. Resolution No. 34-2020**
- ▣ **b. Executive Order No. 20-112 and FAQs**
- ▣ **b. CDC Guidelines for Opening Up America Again**

RESOLUTION NO. 34-2020

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA CONCURRING WITH THE REQUEST OF THE TOWN'S CHIEF OF POLICE, TO EXTEND THE CHIEF'S DECLARATION OF THE EXISTENCE OF A STATE OF EMERGENCY WITHIN THE CORPORATE LIMITS OF THE TOWN TO JUNE 9, 2020, UNLESS EARLIER TERMINATED BY THE CHIEF OF POLICE, AT WHICH TIME THE TOWN COUNCIL WILL ADDRESS THE NEED FOR ANY EXTENSION OF THE DECLARATION OF EMERGENCY; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, 2019 Novel Coronavirus Disease (COVID-19) is a severe, acute respiratory illness that can spread among humans through respiratory transmission and presents with symptoms similar to those of influenza; and

WHEREAS, the World Health Organization (WHO) has declared a pandemic related to COVID-19; and

WHEREAS, the Center for Disease Control and Prevention (CDC) has declared the potential public health threat posed by COVID-19 as "high", both in the United States and throughout the world; and

WHEREAS, on March 1, 2020, Governor Ron DeSantis issued Executive Order 20-51, declaring that appropriate measures to control the spread of COVID-19 in the State of Florida are necessary, and therefore directed that a Public Health Emergency be declared in the State of Florida; and

WHEREAS, on March 9, 2020, Governor Ron DeSantis issued Executive Order 20-52, declaring a State of Emergency in the State of Florida regarding the COVID-19 pandemic; and

WHEREAS, the President of the United States has declared a State of Emergency for the Country to address the public health threat to the United States of America as a result of COVID-19; and

WHEREAS, a threat of impact from COVID-19 exists throughout the corporate limits of the Town of Palm Beach and elsewhere; and

WHEREAS, COVID-19 poses a danger to life and the economic well-being of Palm Beach residents; and

WHEREAS, the Chief of Police of the Town of Palm Beach, pursuant to the authority of Section 58-41 of the Town Code of Ordinances, has declared a state of emergency exists within the corporate boundaries of the Town; and

WHEREAS Florida Statute Section 870.042 provides that the designated official, in this case the Chief of Police, has the authority to exercise the emergency powers conferred in Sections 870.041 through 870.047 of the Florida Statutes; and

WHEREAS, Section 870.047, Florida Statutes, provides for the duration and termination of a State of Emergency and provides that the emergency declaration shall terminate at the end of the period of seventy-two (72) consecutive hours unless prior to the end of the seventy-two (72) hour period, the declaration of emergency has been terminated; and

WHEREAS, any extension of the seventy-two (72) hour time limit must be accomplished by request from the public official and the concurrence of the Town Council by duly enacted resolution in regular or special session; and

WHEREAS, the Town Council approved Resolution No. 21-2020 on March 19, 2020, granting the Chief of Police's request that the seventy-two (72) hour time limit be extended to May 12, 2020; and

WHEREAS, the Chief of Police has requested that the time limit be extended again to a time in the future where it is deemed that the declaration of emergency can be terminated.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY FLORIDA, AS FOLLOWS:

Section 1. The request of the Chief of Police to further extend the time period for the declaration of emergency is hereby granted.

Section 2. The declaration of emergency shall remain in effect until June 9, 2020, unless earlier terminated by the Chief of Police, at which time the Town Council will address the need for any extension of the declaration of the emergency.

Section 3. During this period of time, the Chief of Police has the authority to extend or amend any of the emergency measures declared in the initial declaration of emergency as provided by the terms of Florida Statute Section 870.045.

Section 4. This resolution shall take effect upon execution. A copy of this Resolution shall be filed in the office of the Town Clerk and delivered to the appropriate news media and by posting on the Town's website.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 13th day of May 2020.

Gail L. Coniglio, Mayor

ATTEST:

Patricia Gayle-Gordon, Acting Town Clerk

STATE OF FLORIDA

OFFICE OF THE GOVERNOR

EXECUTIVE ORDER NUMBER 20-112

(Phase 1: Safe. Smart. Step-by-Step. Plan for Florida's Recovery)

WHEREAS, on March 9, 2020, I issued Executive Order 20-52 declaring a state of emergency for the entire State of Florida as a result of COVID-19; and

WHEREAS, on April 3, 2020, I issued Executive Order 20-91 and Executive Order 20-92 directing all persons in Florida to limit their movements and personal interactions outside of their home only to those necessary to obtain or provide essential services or conduct essential activities; and

WHEREAS, my administration has implemented a data-driven strategy devoted to high-volume testing and aggressive contact tracing, as well as strict screening protocols in long-term care facilities to protect vulnerable residents; and

WHEREAS, data collected by the Florida Department of Health indicates the State has achieved several critical benchmarks in flattening the curve, including a downward trajectory of hospital visits for influenza-like illness and COVID-19-like syndromic cases, a decrease in percent positive test results, and a significant increase in hospital capacity since March 1, 2020; and

WHEREAS, during the week of April 20, 2020, I convened the Task Force to Re-Open Florida to evaluate how to safely and strategically re-open the State; and

WHEREAS, the path to re-opening Florida must promote business operation and economic recovery while maintaining focus on core safety principles.

NOW, THEREFORE, I, RON DESANTIS, as Governor of Florida, by virtue of the authority vested in me by Article IV, Section (1)(a) of the Florida Constitution and Chapter 252, Florida Statutes, and all other applicable laws, promulgate the following Executive Order:

Section 1. Phase 1 Recovery

In concert with the efforts of President Donald J. Trump and the White House Coronavirus Task Force, and based on guidance provided by the White House and the Centers for Disease Control and Prevention (CDC), the Occupational Safety and Health Administration (OSHA), and the Florida Surgeon General and State Health Officer, Dr. Scott Rivkees, I hereby adopt the following in response to the recommendations in Phase 1 of the plan published by the Task Force to Re-Open Florida.

Section 2. Responsible Individual Activity

A. All persons in Florida shall continue to limit their personal interactions outside the home; however, as of the effective date of this order, persons in Florida may provide or obtain:

1. All services and activities currently allowed, *i.e.*, those described in Executive Order 20-91 and its attachments, which include activities detailed in Section 3 of Executive Order 20-91, the U.S. Department of Homeland Security in its Guidance on the Essential Critical Infrastructure Workforce and a list propounded by Miami-Dade County in multiple orders (as of April 1, 2020), as well as other services and activities approved by the State Coordinating Officer. Such services should continue to follow safety

guidelines issued by the CDC and OSHA. If necessary, employee screening or use of personal protective equipment should continue.

2. Additional services responsibly provided in accordance with Sections 3 and 4 of this order in counties other than Miami-Dade, Broward and Palm Beach. In Miami-Dade, Broward and Palm Beach counties, allowances for services and activities from Sections 3 and 4 of this order will be considered in consultation with local leadership.

B. Except as provided in Section 2(A)(1) of this order, senior citizens and individuals with a significant underlying medical condition (such as chronic lung disease, moderate-to-severe asthma, serious heart conditions, immunocompromised status, cancer, diabetes, severe obesity, renal failure and liver disease) are strongly encouraged to stay at home and take all measures to limit the risk of exposure to COVID-19.

C. For the duration of this order, all persons in Florida should:

1. Avoid congregating in large groups. Local jurisdictions shall ensure that groups of people greater than ten are not permitted to congregate in any public space that does not readily allow for appropriate physical distancing.
2. Avoid nonessential travel, including to U.S. states and cities outside of Florida with a significant presence of COVID-19.
3. Adhere to guidelines from the CDC regarding isolation for 14 days following travel on a cruise or from any international destination and any area with a significant presence of COVID-19.

D. This order extends Executive Order 20-80 (Airport Screening and Isolation) and Executive Order 20-82 (Isolation of Individuals Traveling to Florida), with exceptions for persons involved in military, emergency, health or infrastructure response or involved in commercial activity. This order extends Sections 1(C) and 1(D) of Executive Order 20-86 (Additional Requirements of Certain Individuals Traveling to Florida), which authorize the Department of Transportation, with assistance from the Florida Highway Patrol and county sheriffs, to continue to implement checkpoints on roadways as necessary.

Section 3. Businesses Restricted by Previous Executive Orders

Unless I direct otherwise, for the duration of this order, the following applies to businesses directly addressed by my previous Executive Orders:

- A. Bars, pubs and nightclubs that derive more than 50 percent of gross revenue from the sale of alcoholic beverages shall continue to suspend the sale of alcoholic beverages for on-premises consumption. This provision extends Executive Order 20-68, Section 1 as modified by Executive Order 20-71, Sections 1 and 2.
- B. Restaurants and food establishments licensed under Chapters 500 or 509, Florida Statutes, may allow on-premises consumption of food and beverage, so long as they adopt appropriate social distancing measures and limit their indoor occupancy to no more than 25 percent of their building occupancy. In addition, outdoor seating is permissible with appropriate social distancing. Appropriate social distancing requires maintaining a minimum of 6 feet between parties, only seating parties of 10 or fewer people and keeping bar counters closed to seating. This provision

extends Executive Order 20-68, Section 3 and supersedes the conflicting provisions of Executive Order 20-71, Section 2 regarding on-premises food consumption.

- C. Gyms and fitness centers closed by Executive Order 20-71 shall remain closed.
- D. The prohibition on vacation rentals in Executive Order 20-87 remains in effect for the duration of this order.
- E. The Department of Business and Professional Regulation shall utilize its authorities under Florida law to implement and enforce the provisions of this order as appropriate.

Section 4. Other Affected Business Services

Unless I direct otherwise, for the duration of this order, the following applies to other business services affected by my previous Executive Orders:

- A. In-store retail sales establishments may open storefronts if they operate at no more than 25 percent of their building occupancy and abide by the safety guidelines issued by the CDC and OSHA.
- B. Museums and libraries may open at no more than 25 percent of their building occupancy, provided, however, that (a) local public museums and local public libraries may operate only if permitted by local government, and (b) any components of museums or libraries that have interactive functions or exhibits, including child play areas, remain closed.

Section 5. Medical Procedures

Subject to the conditions outlined below, elective procedures prohibited by Executive Order 20-72 may resume when this order goes into effect. A hospital ambulatory surgical center, office surgery center, dental office, orthodontic office, endodontic office or other health care

practitioners' office in the State of Florida may perform procedures prohibited by Executive Order 20-72 only if:

- A. The facility has the capacity to immediately convert additional facility-identified surgical and intensive care beds for treatment of COVID-19 patients in a surge capacity situation;
- B. The facility has adequate personal protective equipment (PPE) to complete all medical procedures and respond to COVID-19 treatment needs, without the facility seeking any additional federal or state assistance regarding PPE supplies;
- C. The facility has not sought any additional federal, state, or local government assistance regarding PPE supplies since resuming elective procedures; and
- D. The facility has not refused to provide support to and proactively engage with skilled nursing facilities, assisted living facilities and other long-term care residential providers.

The Agency for Health Care Administration and the Department of Health shall utilize their authority under Florida law to further implement and enforce these requirements. This order supersedes the conflicting provisions of Executive Order 20-72.

Section 6. Previous Executive Orders Extended

The Executive Order 20-69 (Local Government Public Meetings) is extended for the duration of this order.

Section 7. Enforcement

This order shall be enforced under section 252.47, Florida Statutes. Violation of this order is a second-degree misdemeanor pursuant to section 252.50, Florida Statutes, and is punishable by imprisonment not to exceed 60 days, a fine not to exceed \$500, or both.

Section 8. Effective Date

This order is effective at 12:01 a.m. on May 4, 2020.



IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Great Seal of the State of Florida to be affixed, at Tallahassee, this 29th day of April, 2020.


RON DESANTIS, GOVERNOR

ATTEST:


SECRETARY OF STATE

2020 APR 29 PM 4:52

FILED



GENERAL QUESTIONS

When did the Governor's Executive Order take effect? How long does it last?

The Governor's Executive Order takes effect Monday, May 4, 2020 at 12:01 a.m. and lasts until the Governor issues a subsequent order.

Is the "Safer at Home" Order over?

The Governor's [Executive Order 20-91](#), Essential Services and Activities is extended until 12:01 a.m. Monday, May 4, by Executive Order 20-111. At that point, Executive Order 20-112 will maintain limitations on the movements of persons except for those businesses and services that are currently open and those businesses that re-open at 25 percent building occupancy.

Does this order apply to all Florida counties?

This order is in effect statewide, however in coordination with Miami-Dade, Broward, and Palm Beach county mayors, these three counties will follow stricter protocol without the re-open provisions of Executive Order 20-112.

Is the Governor's Executive Order consistent with the President's Opening Up America Again Plan?

Governor DeSantis met with President Trump on April 28th to discuss this plan and the President was very supportive of Florida's efforts to take a safe, smart, step-by-step approach to re-open Florida. See President Trump's guidance here:

<https://www.whitehouse.gov/openingamerica/>.

Does this Executive Order supersede local law?

The Governor's [Executive Order 20-91](#) limiting the movements of persons has been incorporated and modified in the new Executive Order 20-112 to include businesses currently open and certain businesses re-opening at 25 percent building occupancy. The Governor's Executive Orders do not contain a preemption on local rules where those rules restrict or close businesses or buildings.

When can we expect Phase 2 to start?

Once the Governor determines it is suitable to continue re-opening and after fully considering medical data in consultation with state health officials.

MEDICAL

Can I go to my doctor if it's not COVID-19 related?

Medical services, including elective procedures, surgical centers, office surgery centers, dental offices, orthodontic offices, endodontic office and other health care practitioners offices may fully re-open. As a condition of resuming elective procedures, hospitals will be required to assist nursing homes and long-term care facilities in their efforts to protect the vulnerable.

However, they must maintain adequate bed capacity and PPE. They must also have the capacity to immediately convert additional surgical and intensive care beds in a surge situation and must not have received or sought any additional federal, state or local government assistance regarding PPE after resuming elective procedures.

May senior citizens and individuals with significant medical conditions leave their homes to go to the grocery store or pharmacy, or go for a walk, or go to work?

Yes, they may leave their homes to obtain or provide open services or conduct open activities.

Can individuals visit nursing homes and long-term care facilities?

No, those restrictions will remain in place in Phase 1 of the Safe. Smart. Step-by-Step. Plan for Florida's Recovery and with conditions set by the Agency for Health Care Administration.

TRAVEL

Is airport screening and isolation in effect for visitors from highly affected COVID-19 areas?

Yes, this order extends [Executive Order 20-80](#), Airport Screening and Isolation, and [Executive Order 20-82](#), Isolation of Individuals traveling to Florida, with exceptions for military, emergency, health, infrastructure or commercial related activity.

BUSINESS

Can I open my business?

Restaurants will be allowed to re-open, with full outdoor seating. Indoor seating will be allowed at 25 percent of building capacity. On-site sale and retail businesses will be allowed to operate at 25 percent occupancy.

If your business is open, it may remain open and should continue appropriate social distancing and sanitation measures. Also, any activity or work that has been available under the previous order remains available. Businesses should adopt appropriate social distancing and sanitation measures.

What businesses will remain closed?

Bars, nightclubs and gyms will remain closed during Phase 1 of re-opening. While personal care services such as barbershops and salons with close contact should remain closed, the portions of those businesses with on-site retail sales may re-open at 25 percent building occupancy.

May my business and its employees continue to operate remotely and provide delivery of our product?

Yes, all businesses are encouraged to provide delivery or pickup and to take orders online or by telephone.

Are there minimum health protocols that must be met to open my business?

Yes, the Governor's Executive Order 20-112 requires appropriate social distancing and limits groups to 10 people or fewer. Regulated businesses should adhere to agency guidance. Additionally, businesses should consult with the most up-to-date [Centers for Disease Control and Prevention \(CDC\) guidance](#).

What do I need to do to open my business?

Review the requirements of the Governor's Executive Order 20-112. Also review any guidance that has been provided from state and federal regulatory agencies including the Centers for Disease Control and Prevention, the Florida Department of Health and the Florida Department of Business and Professional Regulation.

Do employee temperature checks need to be done?

For restaurants, employee protocols remain in place under the Governor's Executive Order. Other businesses should adopt appropriate measures based on [CDC guidance](#).

Are masks required for employees and customers?

The Governor's Executive Order does not mandate the use of masks. However customers, employees and employers should consult [CDC guidance](#).

If a business exceeds 25 percent capacity, do they get fined?

Yes, enforcement penalties remain in place including a second-degree misdemeanor with a fine up to \$500. Certain regulated businesses may face enforcement action for violations from their regulatory agency.

Should individuals go to facilities that have not re-opened?

Individuals should travel only to businesses that have been open or are now re-opened.

Who enforces compliance?

Local and state law enforcement continue to enforce Executive Orders, along with the regulatory agencies that oversee businesses.

ACTIVITIES**Can I visit or travel to a family member?**

Yes, if caring for or otherwise assisting a loved one or friend.

May I exercise outside or participate in recreational activities?

Yes, if consistent with social distancing guidelines as published by the CDC.

Are gyms open?

No, gyms and fitness centers should remain closed.

Can I go to a professional sporting event?

No, sporting venues may operate but without spectators.

May churches, synagogues, or other houses of worship hold services?

Yes. The Governor's [Executive Order 20-91](#) identified attending religious services at churches, synagogues and places of worship as an open activity. While that order did not

place restrictions directly on any building or venue, many local orders have done so. Any building or venue that is open should continue to follow appropriate social distancing and sanitation procedures.

The Florida Department of Health encourages them to [follow CDC guidance specific to faith organizations](#).

Can I rent or stay at a vacation rental?

No, the prohibition on vacation rentals remains in effect.

Are state parks and beaches open?

The Governor's Executive Orders have not closed beaches other than those at the request of Broward and Palm Beach counties ([Executive Order 20-90](#)). Florida's Department of Environmental Protection will announce a phased-in re-opening of state parks.

May childcare centers remain open?

Yes, if currently able to open and as long as they follow proper social distancing protocols. Florida Department of Education has prioritized children of medical professionals and first responders working at businesses or operations that are essential services, to the extent those childcare centers adhere to social distancing.

Are museums and libraries open?

Museums and libraries may open at no more than 25 percent of their building occupancy as long as their local government allows. Interactive shared exhibits, like child play areas, remain closed.

LOCAL GOVERNANCE & ENFORCEMENT

Are local authorities allowed to adopt requirements directly on businesses, operations or venues, including buildings, beaches and parks, that may be stricter than the Governor's Executive Order?

Yes.

How is the Governor's Executive Order enforced?

By law enforcement. Violation of the Governor's Executive Order is a second-degree misdemeanor.

Where can I report a business that violates the Governor's Executive Order?

Local law enforcement.

Do I need a special permit to leave my house if I am going to an essential service or essential activity?

No. Some businesses may wish to provide a letter to employees to clarify that their business is indeed an open service.

###

GUIDELINES

OPENING UP

AMERICA AGAIN





CRITERIA

The data-driven conditions each region or state should satisfy before proceeding to a phased opening.

Overview

PREPAREDNESS

What States should do to meet the challenges ahead.

PHASE GUIDELINES

Responsibilities of individuals and employers during all phases, and in each specific phase of the opening.



Proposed State or Regional Gating Criteria

(Satisfy Before Proceeding to Phased Opening)

SYMPTOMS

Downward trajectory of influenza-like illnesses (ILI) reported within a 14-day period

AND

Downward trajectory of COVID-like syndromic cases reported within a 14-day period

CASES

Downward trajectory of documented cases within a 14-day period

OR

Downward trajectory of positive tests as a percent of total tests within a 14-day period (flat or increasing volume of tests)

HOSPITALS

Treat all patients without crisis care
AND

Robust testing program in place for at-risk healthcare workers, including emerging antibody testing

*State and local officials may need to tailor the application of these criteria to local circumstances (e.g., metropolitan areas that have suffered severe COVID outbreaks, rural and suburban areas where outbreaks have not occurred or have been mild). Additionally, where appropriate, Governors should work on a regional basis to satisfy these criteria and to progress through the phases outlined below.



Core State Preparedness Responsibilities

TESTING & CONTACT TRACING

- ✓ Ability to quickly set up safe and efficient screening and testing sites for symptomatic individuals and trace contacts of COVID+ results
- ✓ Ability to test Syndromic/ILI-indicated persons for COVID and trace contacts of COVID+ results
- ✓ Ensure sentinel surveillance sites are screening for asymptomatic cases and contacts for COVID+ results are traced (sites operate at locations that serve older individuals, lower-income Americans, racial minorities, and Native Americans)

HEALTHCARE SYSTEM CAPACITY

- ✓ Ability to quickly and independently supply sufficient Personal Protective Equipment and critical medical equipment to handle dramatic surge in need
- ✓ Ability to surge ICU capacity

PLANS

- ✓ Protect the health and safety of workers in critical industries
- ✓ Protect the health and safety of those living and working in high-risk facilities (e.g., senior care facilities)
- ✓ Protect employees and users of mass transit
- ✓ Advise citizens regarding protocols for social distancing and face coverings
- ✓ Monitor conditions and immediately take steps to limit and mitigate any rebounds or outbreaks by restarting a phase or returning to an earlier phase, depending on severity



Proposed Phased Approach

BASED ON **UP-TO-DATE DATA** AND READINESS

MITIGATES RISK OF RESURGENCE

PROTECTS THE MOST VULNERABLE

IMPLEMENTABLE ON **STATEWIDE OR COUNTY-BY-COUNTY** BASIS AT GOVERNORS' DISCRETION



Guidelines for All Phases: Individuals

CONTINUE TO PRACTICE GOOD HYGIENE

- ✓ Wash your hands with soap and water or use hand sanitizer, especially after touching frequently used items or surfaces.
- ✓ Avoid touching your face.
- ✓ Sneeze or cough into a tissue, or the inside of your elbow.
- ✓ Disinfect frequently used items and surfaces as much as possible.
- ✓ Strongly consider using face coverings while in public, and particularly when using mass transit.

PEOPLE WHO FEEL SICK SHOULD STAY HOME

- ✓ Do not go to work or school.
- ✓ Contact and follow the advice of your medical provider.

Continue to adhere to State and local guidance as well as complementary CDC guidance, particularly with respect to face coverings.



Guidelines for All Phases: Employers

Develop and implement appropriate policies, in accordance with Federal, State, and local regulations and guidance, and informed by industry best practices, regarding:

- ✓ Social distancing and protective equipment
- ✓ Temperature checks
- ✓ Testing, isolating, and contact tracing
- ✓ Sanitation
- ✓ Use and disinfection of common and high-traffic areas
- ✓ Business travel

Monitor workforce for indicative symptoms. Do not allow symptomatic people to physically return to work until cleared by a medical provider.

Develop and implement policies and procedures for workforce contact tracing following employee COVID+ test.



Phase One

FOR STATES AND REGIONS
THAT SATISFY THE GATING CRITERIA



Phase One

INDIVIDUALS

ALL VULNERABLE INDIVIDUALS* should continue to shelter in place. Members of households with vulnerable residents should be aware that by returning to work or other environments where distancing is not practical, they could carry the virus back home. Precautions should be taken to isolate from vulnerable residents.

All individuals, **WHEN IN PUBLIC** (e.g., parks, outdoor recreation areas, shopping areas), should maximize physical distance from others. Social settings of more than 10 people, where appropriate distancing may not be practical, should be avoided unless precautionary measures are observed.

Avoid **SOCIALIZING** in groups of more than 10 people in circumstances that do not readily allow for appropriate physical distancing (e.g., receptions, trade shows)

MINIMIZE NON-ESSENTIAL TRAVEL and adhere to CDC guidelines regarding isolation following travel.

*See Appendix 1 for Definition of Vulnerable Individuals



Phase One

EMPLOYERS

Continue to **ENCOURAGE TELEWORK**, whenever possible and feasible with business operations.

If possible, **RETURN TO WORK IN PHASES.**

Close **COMMON AREAS** where personnel are likely to congregate and interact, or enforce strict social distancing protocols.

Minimize **NON-ESSENTIAL TRAVEL** and adhere to CDC guidelines regarding isolation following travel.

Strongly consider **SPECIAL ACCOMMODATIONS** for personnel who are members of a **VULNERABLE POPULATION.**



Phase One

SPECIFIC TYPES OF EMPLOYERS

SCHOOLS AND ORGANIZED YOUTH ACTIVITIES (e.g., daycare, camp) that are currently closed should remain closed.

VISITS TO SENIOR LIVING FACILITIES AND HOSPITALS should be prohibited. Those who do interact with residents and patients must adhere to strict protocols regarding hygiene.

LARGE VENUES (e.g., sit-down dining, movie theaters, sporting venues, places of worship) can operate under strict physical distancing protocols.

ELECTIVE SURGERIES can resume, as clinically appropriate, on an outpatient basis at facilities that adhere to CMS guidelines.

GYMS can open if they adhere to strict physical distancing and sanitation protocols.

BARS should remain closed.



Phase Two

FOR STATES AND REGIONS WITH NO EVIDENCE OF
A REBOUND AND THAT SATISFY THE GATING
CRITERIA A SECOND TIME



Phase Two

INDIVIDUALS

ALL VULNERABLE INDIVIDUALS should continue to shelter in place. Members of households with vulnerable residents should be aware that by returning to work or other environments where distancing is not practical, they could carry the virus back home. Precautions should be taken to isolate from vulnerable residents.

All individuals, **WHEN IN PUBLIC** (e.g., parks, outdoor recreation areas, shopping areas), should maximize physical distance from others. Social settings of more than 50 people, where appropriate distancing may not be practical, should be avoided unless precautionary measures are observed.

NON-ESSENTIAL TRAVEL can resume.



Phase Two

EMPLOYERS

Continue to **ENCOURAGE TELEWORK**, whenever possible and feasible with business operations.

Close **COMMON AREAS** where personnel are likely to congregate and interact, or enforce moderate social distancing protocols.

NON-ESSENTIAL TRAVEL can resume.

Strongly consider **SPECIAL ACCOMMODATIONS** for personnel who are members of a **VULNERABLE POPULATION**.



Phase Two

SPECIFIC TYPES OF EMPLOYERS

SCHOOLS AND ORGANIZED YOUTH ACTIVITIES (e.g., daycare, camp) can reopen.

VISITS TO SENIOR CARE FACILITIES AND HOSPITALS should be prohibited. Those who do interact with residents and patients must adhere to strict protocols regarding hygiene.

LARGE VENUES (e.g., sit-down dining, movie theaters, sporting venues, places of worship) can operate under moderate physical distancing protocols.

ELECTIVE SURGERIES can resume, as clinically appropriate, on an outpatient and in-patient basis at facilities that adhere to CMS guidelines.

GYMS can remain open if they adhere to strict physical distancing and sanitation protocols.

BARs may operate with diminished standing-room occupancy, where applicable and appropriate.



Phase Three

FOR STATES AND REGIONS WITH NO EVIDENCE OF
A REBOUND AND THAT SATISFY THE GATING
CRITERIA A THIRD TIME



Phase Three

INDIVIDUALS

VULNERABLE INDIVIDUALS can resume public interactions, but should practice physical distancing, minimizing exposure to social settings where distancing may not be practical, unless precautionary measures are observed.

LOW-RISK POPULATIONS should consider minimizing time spent in crowded environments.

Phase Three

EMPLOYERS

Resume **UNRESTRICTED STAFFING** of worksites.



Phase Three

SPECIFIC TYPES OF EMPLOYERS

VISITS TO SENIOR CARE FACILITIES AND HOSPITALS can resume. Those who interact with residents and patients must be diligent regarding hygiene.

LARGE VENUES (e.g., sit-down dining, movie theaters, sporting venues, places of worship) can operate under limited physical distancing protocols.

GYMS can remain open if they adhere to standard sanitation protocols.

BARS may operate with increased standing room occupancy, where applicable.

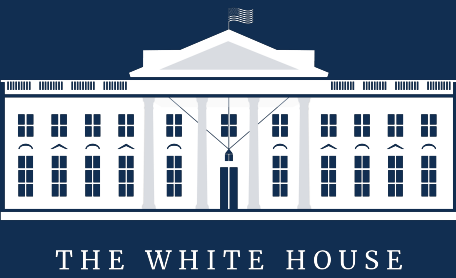


Appendix

Vulnerable Individuals

1. Elderly individuals.

2. Individuals with serious underlying health conditions, including high blood pressure, chronic lung disease, diabetes, obesity, asthma, and those whose immune system is compromised such as by chemotherapy for cancer and other conditions requiring such therapy.



TOWN OF PALM BEACH

Town Council Meeting on: May 13, 2020

Section of Agenda

Regular Agenda - New Business

Agenda Title

Comprehensive Annual Financial Report for Fiscal Year Ended September 30, 2019.

Presenter

Jane Le Clainche, Director of Finance

ATTACHMENTS:

- ▣ **Memorandum Dated April 30, 2020, from Jane Le Clainche, Director of Finance**
- ▣ **Comprehensive Annual Financial Report**
- ▣ **Reserve Report**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 13, 2020

To: Mayor and Town Council

Via: Kirk Blouin, Town Manager

From: Jane Le Clainche, Director of Finance

Re: Comprehensive Annual Financial Report (CAFR) for Fiscal Year Ended September 30, 2019

Date: April 30, 2020

STAFF RECOMMENDATION

Staff recommends that the Town Council accept the Comprehensive Annual Financial Report for fiscal year ended September 30, 2019.

GENERAL INFORMATION

A copy of the Town of Palm Beach Comprehensive Annual Financial Report (CAFR) for fiscal year ended September 30, 2019, completed in accordance with Section 11.45 of the Florida Statutes, is being provided to each of you under separate cover and can be viewed on the Town's website at www.townofpalmbeach.com under the "Government" tab, by clicking on Departments/Finance Department/Financial Reports.

This document serves as the required annual audit of the Town of Palm Beach. It exceeds the minimum requirements for an annual audit, providing information which staff expects will qualify the Town to receive the Government Finance Officers' Association Certificate of Achievement for Excellence in Financial Reporting for the 32nd consecutive year.

The completed CAFR will be forwarded to the Auditor General's Office once it is approved, to satisfy the statutory requirements.

The final reported General Fund unassigned fund balance for fiscal year ended September 30, 2019, is \$26,540,203. This amount represents 37.9% of the FY20 operating expenditure budget (total budget less CIP, coastal transfer and extraordinary retirement transfer), and exceeds the 25% minimum by \$9,019,814. A report on the status of all Town reserves as of September 30, 2019, is attached for your information and will be included in the Long Term Financial Plan.

N. Ronald Bennett CPA, with the firm of Nowlen, Holt & Miner, P.A., will make a brief presentation regarding the audit results for FY2019 at the Town Council meeting.

Attachments

jll

cc: Department Directors
John C. Randolph, Town Attorney
Jay Boodheshwar, Deputy Town Manager
N. Ronald Bennett, CPA Nowlen Holt & Miner, P.A.

Town of Palm Beach, Florida
Comprehensive Annual Financial Report
Fiscal Year Ended September 30, 2019



COMPREHENSIVE ANNUAL FINANCIAL REPORT
TOWN OF PALM BEACH, FLORIDA
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019



Prepared by the Finance Department

Jane Le Clainche, CPA
Finance Director

TOWN OF PALM BEACH, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
SEPTEMBER 30, 2019

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TOWN OF PALM BEACH, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
SEPTEMBER 30, 2019

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TOWN OF PALM BEACH, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
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TOWN OF PALM BEACH

Finance Department

April 24, 2020

The Honorable Mayor and Town Council
Town of Palm Beach
Palm Beach, Florida

The Comprehensive Annual Financial Report for the Town of Palm Beach's fiscal year ended September 30, 2019, is hereby submitted pursuant to Florida Statute 11.45. This document is the official comprehensive publication of the Town's financial position at September 30, 2019. This report was prepared by the Town's Finance Department. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Town. To the best of our knowledge and belief, the enclosed data are accurate in all material respects. They are reported in a manner designed to present fairly the financial position and results of operations on a government-wide and fund level. All disclosures necessary to enable the reader to gain an understanding of the Town's financial activities have been included.

Nowlen, Holt and Miner, P.A., independent auditors, have issued an unmodified opinion on the Town of Palm Beach's financial statements for the fiscal year ended September 30, 2019. The independent auditors' report is located at the front of the financial section of this report.

The Town's financial statements have been prepared using the reporting model in accordance with Governmental Accounting Standard Board (GASB) Statement no. 34, Basic Financial Statements - and Management's Discussion and Analysis (MD&A). The MD&A immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

THE TOWN OF PALM BEACH

The Town of Palm Beach, Florida, incorporated in 1911, is located on a barrier island in the eastern part of Palm Beach County. Palm Beach is a unique, internationally famous residential community known for its distinctive architecture and landscaping, gracious homes and apartments, golf courses and clubs, and world famous stores and restaurants. The taxable value of properties within the Town provides appropriate support for the Town's authorized indebtedness.

The Town of Palm Beach services a full-time resident population of 8,321 plus an estimated 15,000 additional seasonal residents (November to May), as well as numerous visitors and other individuals who are employed on the island.

The Town is governed by an elected Mayor and a five-member Council. The Mayor's term is for two years. The five members of the Town Council are elected at large and serve overlapping two-year terms. The

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Town operates under the Council-Manager form of government. The Town Council appoints the Town Manager who serves as the Town's Chief Administrative Officer and is responsible for implementing the policies established by the Town Council. The Town has 356 employees, including 67 sworn police officers and 66 full-time firefighters.

The Town provides a full range of services. These services include police and fire protection, emergency medical services, sanitation services, recreational activities, the construction and maintenance of streets, storm water collection systems, sanitary sewer collection system and other infrastructure.

Internal Controls: In developing and evaluating the Town's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable but not absolute assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of an internal control system should not exceed the benefits likely to be derived, and that the evaluation of cost and benefits requires estimates and judgments by management.

Budgeting Controls: In addition, the Town maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions implied in the annual budget approved by the Town Council. Activities of the General Fund, Special Revenue Fund, Debt Service Funds, Capital Projects Funds, Internal Service Funds, and Enterprise Funds are included in the annual budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the Fund level. The Town also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered amounts lapse at year-end. Open encumbrances for outstanding purchase orders are re-appropriated as part of the following year's budget.

THE REPORTING ENTITY

The financial reporting entity includes all of the funds of the Town of Palm Beach. It includes all governmental organizations and activities for which the Town is considered to be financially accountable in accordance with generally accepted accounting principles.

ECONOMIC CONDITIONS AND OUTLOOK

The Town of Palm Beach is primarily a residential community. Commercial activities are restricted primarily to Town-serving establishments including banks, retail shops, hotels and restaurants for the Town's permanent population and seasonal residents. There is no industrial development within the Town. Stringent zoning and land use regulations have limited development and over the long term, will preserve the Town's high quality residential character.

An upturn in taxable values began in FY13 when the Town's taxable values began to increase and continued to increase through FY19 with a single year increase of 7.75% for a taxable value total of \$18,202,287,698. The Town reduced the millage rate to 3.1350 resulting in an increase in tax revenue of \$2,601,493. In FY20, taxable value increased by 5.63% to \$19,205,933,588.

Per capita personal income for the Town of Palm Beach is \$110,961, which is well above the state and national average. In preparation for bonds issued in September 2018, Moody's and Standard and Poor's affirmed the Town's "AAA" general obligation ratings and the AAA ratings for the Revenue Bonds. The

Town's conservative financial policies and strong management of its financial resources were recognized. Recently Standard and Poor's changed the Revenue Bond rating to AAA.

MAJOR INITIATIVES AND ACCOMPLISHMENTS

For the Year

During fiscal year 2019 the following accomplishments occurred:

- Completed projects in the Accelerated Capital Improvement Program consisting D14 Pump Station Rehabilitation, street light upgrades on South Ocean Blvd. and south of Sloan's Curve and Mast Arm Replacement projects.
- Demolition and Construction began on the Mandel Recreation Center. The project was finished and the center opened in December 2019. The project was two-thirds funded by donations by the Mandel Foundation and the Friends of Recreation. The Town contributed the balance of the funding.
- The Town made an additional contribution of \$5,420,000 to the pension plan to lower the unfunded liability.
- Completed of construction of Phase 1 North and near completion of Phase 1 South of the Townwide utility underground project. Phase 2 and 3 North construction has begun.

For the Future

The Palm Beach County economy continued to improve and property values in Palm Beach increased by 5.63% for FY20. The Town increased property tax revenue by \$1,768,476 and decreased the millage rate 2.13% to 3.0681.

The FY20 budget reflected an increase of 2.4% from the FY19 budget. A portion of the increase was due to the implementation costs of the compensation and benefits study, and the increase in pension costs due to assumption changes, salary growth assumptions and past losses.

The Town will continue the Town-wide utility undergrounding project. Phase 2 and 3 North construction has begun and Phase 2 and 3 South and Phase 4 North are anticipated to begin during 2020. Design for Phase 5 and 6 is underway.

The Town Marina will close in May 2020 for demolition and reconstruction. Construction for this project is expected to be finished in the fall of 2021. The total budget for the project is over \$38 million. The project will be funded as follows: The bulkhead construction costs of \$3.5 million will be paid from the coastal protection fund. The Town secured a bank loan of \$31 million and the balance is funded with the reserves of the marina fund.

Financial Policies

The Town has formally adopted other financial policies including reserve policies, contingency policies, budgetary control, debt management, and a revenue shortfall plan. The establishment of specific reserve policies is an important part of prudent financial management. Reserve policies reduce ambiguity and guide the creation, maintenance and use of resources for financial stabilization purposes. The Town maintains a minimum level of unassigned fund balance of 25% of general fund operating expenditures. This provides the Town with 90 days of working capital in the event of an emergency. The ending

unassigned fund balance of \$26,540,203 as of September 30, 2019, represents 39.45% of FY20 general fund operating expenditures.

Long Term Financial Planning

Since FY2004, Town staff has prepared a Long Term Financial Plan. The Town prepares annual updates of the long term financial plan that encompass a 10 year time horizon. Copies of the Long Term Financial Plan can be found on the Town's website.

Other Information

Independent Audit: State Statutes require an annual audit by independent certified public accountants. The accounting firm of Nowlen, Holt & Miner, P.A., performed this audit for fiscal year 2019. The auditor's report is included in the financial section of this report.

Awards: The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Town of Palm Beach for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 2018. This was the 31st consecutive year the Town has received this prestigious award.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. The contents must conform to program standards. Such reports must satisfy both U.S. generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The Town believes the current report continues to conform to the Certificate of Achievement Program requirements, and we are therefore submitting this year's report to the GFOA.

The Town also received the GFOA Award for Distinguished Budget Presentation for the Town's budget for the fiscal year ended September 30, 2019.

Acknowledgements: The preparation of the Comprehensive Annual Financial Report was made possible by the efficient and dedicated services of the entire staff of the Finance Department. Each member of the department has our genuine appreciation for the contributions made in the preparation of this report. In addition, we acknowledge the efforts of our independent auditors, Nowlen, Holt & Miner, P.A. for their professional work and assistance in producing this report.

We also are grateful to the Mayor and Town Council for their leadership and to the Citizens of Palm Beach for their support in ensuring the financial operations of the Town are conducted in a sound and conservative manner, thus assuring the Town a high level of financial security.

Respectfully submitted,



Kirk Blouin
Town Manager



Jane Le Clainche, CPA
Finance Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Town of Palm Beach
Florida**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2018

Christopher P. Morrell

Executive Director/CEO



TOWN OF PALM BEACH ORGANIZATIONAL STRUCTURE

CITIZENS OF PALM BEACH

ELECT



MAYOR
Gail L. Coniglio

TOWN COUNCIL



PRESIDENT
Danielle H. Moore



PRESIDENT PRO-TEM
Margaret A. Zeidman



Julie Araskog



Lew Crampton



Bobbie Lindsay

APPOINTS



TOWN ATTORNEY
John C. Randolph



TOWN MANAGER
Kirk Blouin

ADVISORY BOARD AND
COMMISSIONS



DEPUTY TOWN
MANAGER
Jay Boodheshwar



DIRECTOR OF PUBLIC
WORKS
H. Paul Brazil



POLICE CHIEF
Nicholas Caristo



FIRE-RESCUE CHIEF
Darrel Donatto



DIRECTOR OF FINANCE
Jane Le Clainche



DIRECTOR OF
PLANNING, ZONING
AND BUILDING
Josh Martin



DIRECTOR OF
HUMAN RESOURCES
Danielle Olson



DIRECTOR OF BUSINESS
DEVELOPMENT &
OPERATIONS
Carolyn Stone



NOWLEN, HOLT & MINER, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

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EDWARD T. HOLT, CPA
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WEI PAN, CPA
WILLIAM C. KISKER, CPA
RICHARD E. BOTTS, CPA

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members of the Town Council
Town of Palm Beach, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Palm Beach, Florida as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the Town of Palm Beach, Florida's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Town of Palm Beach Retirement System, which represents 69 percent, 72 percent, and 42 percent, respectively, of the assets, fund balance/net position, and revenues/additions of the aggregate remaining fund information of the Town of Palm Beach, Florida. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Town of Palm Beach Retirement System, is based solely on the report of other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Palm Beach, Florida as of September 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 14, the budgetary comparison data on pages 116 through 120, the pension schedules on pages 121 through 131, and the other postemployment benefits plan schedules on pages 132 through 135 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Palm Beach, Florida's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, debt service requirements, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules, and debt service requirements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules, and debt service requirements are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 24, 2020, on our consideration of the Town of Palm Beach, Florida's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the Town of Palm Beach, Florida's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of Palm Beach, Florida's internal control over financial reporting and compliance.

Nowlen, Holt & Miner, P.A.

West Palm Beach, Florida
April 24, 2020

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Town of Palm Beach, we offer readers of these financial statements this narrative overview and analysis of the financial activities of the Town of Palm Beach for the fiscal year ended September 30, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i-iv of this report.

The information contained within this Management's Discussion and Analysis (MD&A) is only a component of the entire financial statement report. Readers should take time to read and evaluate all sections of the report, including the Notes to Financial Statements and the Required Supplementary Information that is provided in addition to this MD&A.

Financial Highlights

1. The assets and deferred outflows of resources of the Town exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$211,188,870 (net position).
2. At the close of the current fiscal year, the Town's governmental funds reported combined ending fund balances of \$153,211,845, an increase of \$73,757,210 in comparison with the prior year. The increase is due the issuance of the GO bond for the Townwide Underground Utility Project. The Beach Restoration Project Fund project reserves also increased due to General Fund transfers to increase reserve for future projects. Approximately 16% of the total amount is available for spending at the Town's discretion (unassigned fund balance).
3. At the end of the current fiscal year governmental unassigned fund balance is \$24,303,659.
4. The Town's total government-wide revenue was \$108,142,774, while total expenses were \$102,529,280.
5. Governmental Activities generated \$115,660,881 in revenue (including transfers in) with \$98,985,904 in expenses.
6. Business-type Activities generated \$7,046,013 in revenue and \$14,564,120 in transfers out with \$3,543,376 in expenses.
7. The Town's long-term debt increased by \$52,680,000 during the current fiscal year due to the issuance of the GO bond less principal payments made during the year.

Overview of the Financial Statements

The Town's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to financial statements. This report also includes other supplementary information in addition to the basic financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the Town of Palm Beach's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the Town of Palm Beach's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, with the difference between them

reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The *statement of activities* presents information showing how the Town's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenue and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Town that are principally supported by taxes and intergovernmental revenue (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the Town include general government, public safety, physical environment, transportation, economic environment, and culture and recreation. The business-type activities include the marina and golf course.

The Town's government-wide financial statements are presented on pages 15-17 of this report.

Fund Financial Statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town of Palm Beach, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Town of Palm Beach can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Town's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenue, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and *governmental activities*.

The Town of Palm Beach maintains thirteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenue, expenditures, and changes in fund balances for the General Fund, Townwide Undergrounding Assessment Fund, and the Beach Restoration Project Fund, all of which are considered major funds. Data for the other ten governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is presented in the form of *combining statements* elsewhere in this report.

The governmental fund financial statements can be found on pages 18-21 of this report.

Proprietary funds. The Town of Palm Beach maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The Town of Palm Beach has two enterprise funds to account for the Town Docks and the Par 3 Golf Course activities. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the Town of Palm Beach's various functions. The Town of Palm Beach

uses internal service funds to account for its self-insurance health fund, self-insurance risk fund, and equipment replacement fund. Because these services predominately benefit governmental rather than business-type functions, they have been included with governmental activities in the government-wide financial statements.

Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Town Docks and Par 3 Golf Course Enterprise Funds (enterprise funds) and the internal service funds, which are combined into a single aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the combining financial statements elsewhere in this report.

The proprietary fund financial statements can be found on pages 22-26 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Town of Palm Beach's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Fiduciary fund financial statements consist of a statement of fiduciary net position and a statement of changes in fiduciary net position.

The Town's fiduciary fund financial statements are presented on pages 27-28.

Notes to financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 29-115 of this report.

Other information. In addition to the basic financial statements and the accompanying notes, this report also presents certain required supplementary information containing a comparison between the Town's adopted budget and actual financial results for the General Fund and Townwide Undergrounding Assessment Fund, schedules relating to the Town's retirement plan for the three employee groups, and schedules relating to the Town's other postemployment benefits plan. The required supplementary information can be found on pages 116-135 of this report.

Combining financial statements referred to earlier in connection with non-major governmental funds, internal service funds and fiduciary funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 136-150 of this report.

Debt service requirements are detailed on pages 151-157 of this report.

The statistical section contains information on financial trends, revenue capacity, debt capacity, demographic and economic information and operating information. These schedules can be found on pages 158-180 of this report.

Government-wide Financial Analysis

Net Position. On the following page, is a summary of the fiscal year 2019 Statement of Net Position found on page 15 and comparative information for fiscal year 2018.

Town of Palm Beach, Florida
Net Position
September 30, 2019 and 2018

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Assets						
Current and other assets	\$ 284,837,669	\$ 238,605,868	\$ 7,834,298	\$ 18,143,958	\$ 292,671,967	\$ 256,749,826
Capital assets	194,935,014	185,665,148	13,763,955	16,338,946	208,698,969	202,004,094
Total Assets	479,772,683	424,271,016	21,598,253	34,482,904	501,370,936	458,753,920
Deferred Outflows of Resources	20,130,742	24,690,978	438,358	959,579	20,569,100	25,650,557
Liabilities						
Current Liabilities	14,566,526	36,120,703	1,103,698	1,598,781	15,670,224	37,719,484
Long-term liabilities	289,839,474	229,008,231	2,113,930	3,678,986	291,953,404	232,687,217
Total Liabilities	304,406,000	265,128,934	3,217,628	5,277,767	307,623,628	270,406,701
Deferred Inflows of Resources	3,070,415	8,081,027	57,123	341,373	3,127,538	8,422,400
Net Position						
Net investment in capital assets	80,988,015	78,478,304	13,620,325	15,674,570	94,608,340	94,152,874
Restricted	104,925,150	95,646,334	20,636	1,418,272	104,945,786	97,064,606
Unrestricted	6,513,845	1,627,395	5,120,899	12,730,501	11,634,744	14,357,896
Total Net Position	\$ 192,427,010	\$ 175,752,033	\$ 18,761,860	\$ 29,823,343	\$ 211,188,870	\$ 205,575,376

Net position may serve over time as a useful indicator of a government's financial position. At September 30, 2019, the Town's assets plus deferred outflows exceeded liabilities plus deferred inflows by \$211,188,870. Total net position for the fiscal year increased by \$5,613,494 as a result of a \$16,674,977 increase in governmental activities offset by a decrease of \$11,061,483 in business-type activities. Unrestricted net position, the portion of net position that can be used to finance the day-to-day operations of the Town, totaled \$11,634,744, reflecting an increase in the government activities of \$4,886,450 and a decrease in the business type activities of \$7,609,602.

Net position invested in capital assets (e.g., land, buildings, improvements other than buildings, equipment infrastructure and construction in progress) less any related debt used to acquire those assets that is still outstanding and any unspent bond proceeds total \$94,608,340. The Town of Palm Beach uses those capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town of Palm Beach's investment in its capital assets is reported net of related debt, it should be noted that resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Change in Net Position: The table on the following page is a summary of the changes in net position for the year ended September 30, 2019, as compared to September 30, 2018.

Town of Palm Beach, Florida
Change in Net Position
For the Fiscal Years Ended September 30, 2019 and 2018

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenue						
Program revenue:						
Charges for services	\$ 20,107,291	\$ 105,723,501	\$ 6,572,118	\$ 6,868,410	\$ 26,679,409	\$ 112,591,911
Operating grants and contributions	1,353,937	964,997			1,353,937	964,997
Capital grants and contributions	3,699,484	13,398,241		1,761,358	3,699,484	15,159,599
General revenue:						
Property taxes	54,883,747	52,282,253			54,883,747	52,282,253
Infrastructure sales tax	623,176	576,792			623,176	576,792
Local option gas tax	353,375	347,820			353,375	347,820
Franchise fees	2,226,941	2,249,067			2,226,941	2,249,067
Utility service taxes	5,945,986	5,795,378			5,945,986	5,795,378
Business tax receipts	773,039	771,499			773,039	771,499
Intergovernmental	1,023,012	987,807			1,023,012	987,807
Investment earnings	8,444,652	5,383,592	473,895	63,516	8,918,547	5,447,108
Miscellaneous	1,124,079	788,898			1,124,079	788,898
Insurance recoveries	538,042	270,358			538,042	270,358
Total Revenue	101,096,761	189,540,203	7,046,013	8,693,284	108,142,774	198,233,487
Expenses						
General government	23,618,964	20,374,698			23,618,964	20,374,698
Public safety	29,967,201	30,733,272			29,967,201	30,733,272
Physical environment	33,599,598	35,577,802			33,599,598	35,577,802
Transportation	1,347,157	1,441,311			1,347,157	1,441,311
Economic environment	296,528	287,730			296,528	287,730
Culture and recreation	3,429,596	2,188,395			3,429,596	2,188,395
Interest on long-term debt	6,726,860	4,882,965			6,726,860	4,882,965
Town Docks & Golf Course			3,543,376	5,147,932	3,543,376	5,147,932
Total Expenses	98,985,904	95,486,173	3,543,376	5,147,932	102,529,280	100,634,105
Change in Net Position Before Transfers	2,110,857	94,054,030	3,502,637	3,545,352	5,613,494	97,599,382
Transfers	14,564,120	(3,816,737)	(14,564,120)	3,816,737		
Change in Net Position	16,674,977	90,237,293	(11,061,483)	7,362,089	5,613,494	97,599,382
Net position at beginning of year	175,752,033	85,514,740	29,823,343	22,461,254	205,575,376	107,975,994
Net position at end of year	\$ 192,427,010	\$ 175,752,033	\$ 18,761,860	\$ 29,823,343	\$ 211,188,870	\$ 205,575,376

The Town's combined net position increased by \$5,613,494 during 2019. This increase can be attributed to a \$16,674,977 increase in governmental activities offset by a decrease of \$11,061,483 in business-type activities. The decrease in net position of the business-type activities was due to the dissolution of the Recreation Enterprise Fund which moved assets to the Town Docks and Par 3 Golf Course enterprise funds as well as recreation activities to the General Fund and the Mandel Recreation Construction activities to the Capital Improvement Fund.

Financial Analysis

Governmental funds. The fund financial statements for the governmental funds are provided on pages 18-21. The focus of the Town of Palm Beach's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the Town of Palm Beach's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. At the end of the current fiscal year, the Town of Palm Beach's governmental funds reported combined ending fund balances of \$153,211,845, which increased by \$73,757,210 from September 30, 2018. This increase was primarily due to improvements in the net change in fund balance in the General Fund, the issuance of the GO bonds for the Townwide Undergrounding Assessment Fund and the increase in fund balance for the Beach Restoration Fund.

The following schedule presents a summary of all governmental fund revenues for the fiscal year ended September 30, 2019, and the amount and percentage of increases and decreases in relation to prior year revenues:

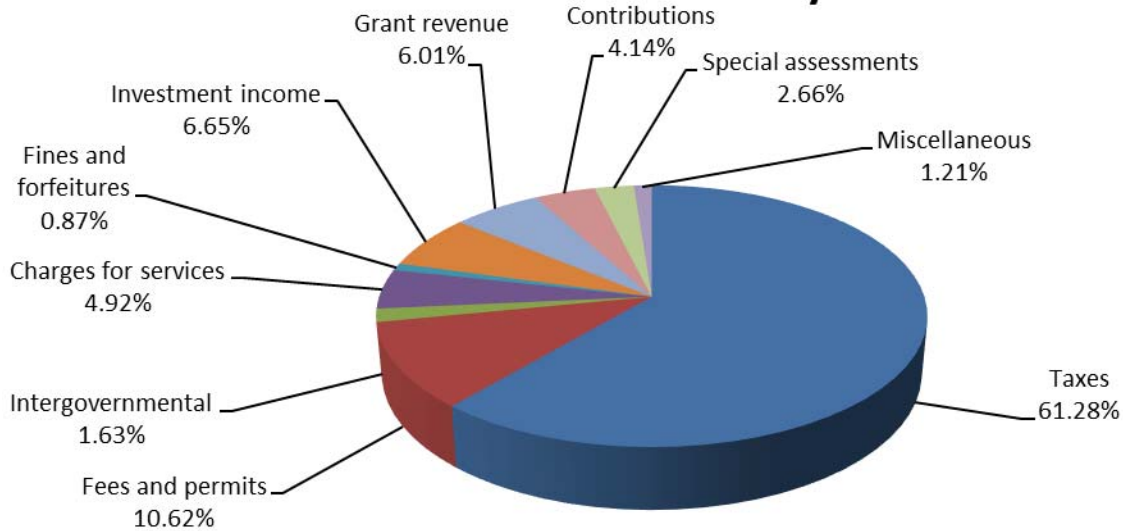
Town of Palm Beach, Florida
Governmental Fund Revenues
For the Fiscal Years Ended September 30, 2019 and 2018

Revenue	2019	Percent of Total	Increase (Decrease)	Percent Increase (Decrease)
Taxes	\$ 64,183,088	61.28%	\$ 2,737,071	4.45%
Fees and permits	11,126,361	10.62%	1,786,653	19.13%
Intergovernmental	1,709,861	1.63%	106,026	6.61%
Charges for services	5,152,779	4.92%	1,389,189	36.91%
Fines and forfeitures	916,035	0.87%	(152,757)	-14.29%
Investment income	6,969,546	6.65%	2,672,701	62.20%
Grant revenue	6,295,845	6.01%	(1,196,144)	-15.97%
Contributions	4,339,616	4.14%	3,773,941	667.16%
Special assessments	2,784,534	2.66%	(11,583,575)	-80.62%
Miscellaneous	1,263,621	1.21%	480,190	61.29%
Total Revenue	<u>\$ 104,741,286</u>	<u>100.00%</u>	<u>\$ 13,295</u>	<u>0.01%</u>

The most significant changes in revenue are described below:

- Property tax revenue increased as a result of higher property values.
- Fee and permit revenue increased due to a higher level of building permit activity.
- Intergovernmental revenue recorded an increase due to improved sales tax collections and revenues received from the 1-cent sales tax to be used for capital projects.
- Charges for services increased primarily due to higher police special detail revenue from a few large recurring new details.
- Fine and forfeiture income decreased due to reduced revenues from parking ticket fines and code enforcement fines.
- Investment income increased due to higher reserve balances and improved returns.
- Grant revenue decreased due to grants received in the prior year from Palm Beach County for beach projects.
- Contributions increased due to donations received for the Mandel Recreation Center reconstruction project.
- Special assessment revenue decreased due to the FY18 initial year of the Townwide underground utility assessment, which included a significant amount of prepaid assessments.
- Miscellaneous revenue increased due to the receipt of a reimbursement from FPL related to the Underground Utility project.

Governmental Funds - Revenues by Source



The following schedule presents a summary of all governmental fund expenditures for the fiscal year ended September 30, 2019, and the percentage of increases and decreases in relation to prior year amounts:

Town of Palm Beach, Florida Governmental Fund Expenditures For the Fiscal Years Ended September 30, 2019 and 2018

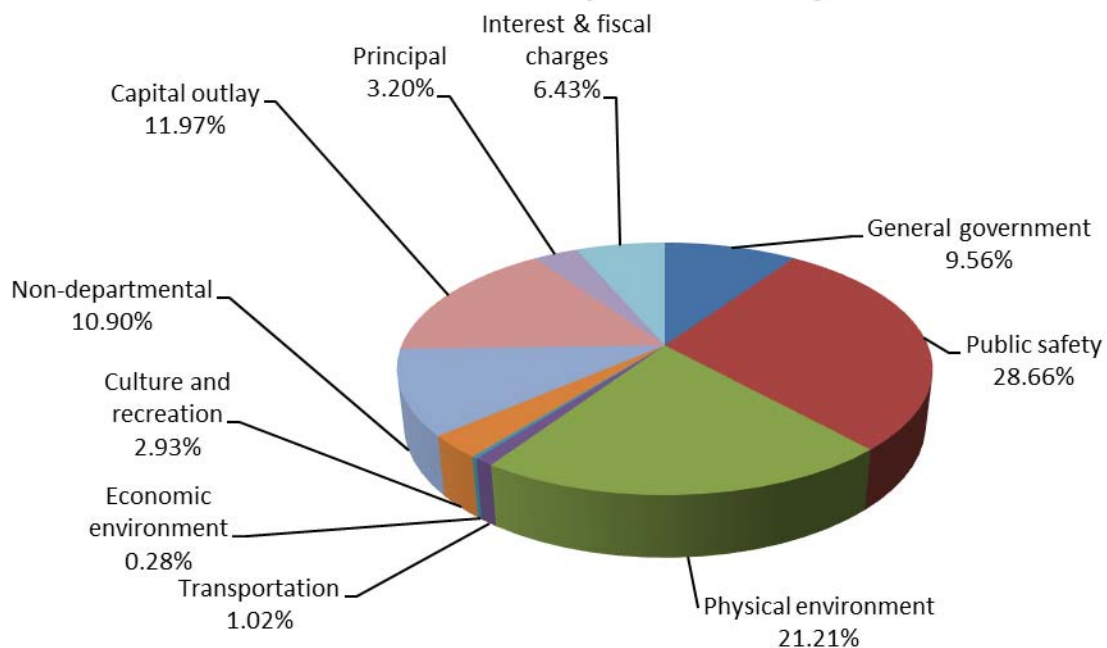
Expenditures	2019	Percent of Total	Increase (Decrease)	Percent Increase (Decrease)
Current				
General government	\$ 10,029,283	9.56%	\$ (950,396)	-8.66%
Public safety	30,058,951	28.66%	1,009,943	3.48%
Physical environment	22,244,428	21.21%	(2,473,959)	-10.01%
Transportation	1,070,521	1.02%	(121,836)	-10.22%
Economic environment	296,528	0.28%	8,798	3.06%
Culture and recreation	3,073,134	2.93%	821,515	36.49%
Non-departmental	11,434,745	10.90%	4,825,347	73.01%
Capital Outlay	16,579,026	15.81%	5,681,940	52.14%
Debt Service				
Principal	3,360,000	3.20%	810,000	31.76%
Interest & fiscal charges	6,745,700	6.43%	1,430,219	26.91%
Total Expenditures	<u>\$ 104,892,316</u>	<u>100.00%</u>	<u>\$ 11,041,571</u>	<u>11.77%</u>

The reasons for the major increases and decreases in expenditures are as follows:

- General government expenditures decreased due to cuts to personnel expenditures related to a hiring freeze.
- Public Safety costs increased due to overtime paid for special assignments.
- Physical environment costs decreased due to fewer capital projects in non-major funds as well as reduced spending for the year in the Townwide underground fund.
- Transportation expenditures decreased due to lower personnel costs.
- Economic environment expenditures increased due to higher costs in the Worth Avenue Special Assessment District.

- Culture and recreation expenditures increased due to dissolving the Recreation Enterprise fund and moving the recreation activities into the General Fund. The Town Docks and Par 3 Golf Course were separated into two enterprise funds.
- Non-departmental expenditures increased due to fully funding the extraordinary contribution to the Retirement Fund to begin to lower the unfunded liability and an additional contribution to fully fund the compensation and benefit impacts to the Unfunded Actuarial Accrued Liability (UAAL).
- Capital outlay increased due to an increase in expenditures related to projects completed in FY19 in the accelerated capital improvement program and the costs related to the construction of the new Mandel Recreation Center.
- Debt service payments increased due to the debt service related to the General Obligation bonds for the Townwide Underground Utility Project.

Governmental Funds - Expenditures by Function



General Fund. The General Fund is the chief operating fund of the Town. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$26,540,203 an increase of \$3,477,075 while the total fund balance was \$32,190,015. The total fund balance of the General Fund increased by \$3,235,844. As a measure of the General Fund's liquidity, it is useful to compare unassigned fund balance to total General Fund expenditures. Unassigned fund balance represents 32% of total General Fund expenditures including transfers out.

The assigned fund balance of the Beach Restoration Fund is \$39,769,059. These funds have been accumulated for coastal protection projects.

The Townwide Undergrounding Assessment Fund has restricted fund balances of \$63,944,516. These funds will be used for project costs.

Other governmental funds, which include debt service, special revenue, and capital projects funds had restricted fund balances totaling \$4,989,530 and assigned fund balances of \$14,555,269 for capital projects. The negative unassigned fund balance of \$2,236,544 is related to the special revenue fund related to the neighborhood underground projects that were completed prior to the Townwide program.

Proprietary Funds. The Town of Palm Beach's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The enterprise funds of the Town consist of the Town Docks Enterprise Fund, Par 3 Golf Course Enterprise Fund, and the Recreation Enterprise Fund.

Unrestricted net position of the Town Docks Enterprise Fund was \$5,869,276 at September 30, 2019. Unrestricted net position for the Par 3 Golf Course Enterprise fund was (\$953,128) at September 30, 2019. These operations were split off from the Recreation Enterprise fund into two separate funds. The unrestricted net position for the internal service funds totaled \$29,658,125.

General Fund Budgetary Highlights

The annual General Fund budget is adopted after two public hearings and approval of the Town Council. Any amendments that would exceed the original budget at the fund level would require a formal budget amendment requiring an ordinance and two readings by the Town Council. There were budget amendments during FY19 for the issuance of the General Obligation Bond for the Townwide underground utility project and for the transfer of general fund unassigned fund balance to the retirement fund to prepay the increase in the UAAL related to the compensation and benefits study. The FY2019 budget was increased by the amount of commitments (unpaid purchase orders) from the prior year. Funds were transferred from an appropriated General Fund contingency account to program accounts in the budget to provide for unanticipated expenditures in accordance with specific Town Council authorizations.

Actual revenues, excluding transfers, were \$5,024,788 more than the final budget due to higher than anticipated revenues for ad valorem, building permits, public safety, intergovernmental revenues, investment earnings, grant revenues, and parking revenues. Actual expenditures were \$7,861,414 less than the final budget due to personnel vacancies and other cost containment measures.

Capital Assets and Debt Administration

Capital Assets

Capital assets are those assets (capital assets and infrastructure) that are used in the performance of the Town's functions. As of September 30, 2019, net capital assets of governmental activities totaled \$194,935,014 and the net capital assets of the business-type activities totaled \$13,763,955 (both net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements other than buildings, equipment, infrastructure and construction in progress.

A summary of the Town of Palm Beach's capital assets (net of depreciation) can be found below. Additional information on the Town's capital assets can be found in Note D to the financial statements.

Town of Palm Beach Capital Assets September 30, 2019 and 2018

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Net Capital Assets						
Land	\$ 10,566,323	\$ 9,994,073	\$ 5,051,527	\$ 5,623,777	\$ 15,617,850	\$ 15,617,850
Construction in Progress	24,762,503	13,098,249	1,254,104	1,308,935	26,016,607	14,407,184
Buildings	48,539,984	48,545,439	2,596,146	3,798,642	51,136,130	52,344,081
Improvements Other Than Buildings	4,045,409	3,935,450	4,458,046	5,188,854	8,503,455	9,124,304
Equipment	10,255,146	9,880,338	404,132	418,738	10,659,278	10,299,076
Infrastructure	96,765,649	100,211,599			96,765,649	100,211,599
Intangible Assets						
Total Net Capital Assets	\$ 194,935,014	\$ 185,665,148	\$ 13,763,955	\$ 16,338,946	\$ 208,698,969	\$ 202,004,094

Major capital projects completed during the fiscal year included the following:

- D14 Pump Station Rehabilitation project was completed.
- Street light upgrades on South Ocean Blvd. and south of Sloan's Curve was completed.
- Mast Arm Replacement projects were completed.

Debt Administration

As of September 30, 2019, the Town had \$106,415,000 par value in revenue bonds outstanding representing a decrease of \$2,670,000 due to principal payments during FY19. The Town issued General Obligation Bonds totaling \$56,040,000 at par value and made \$690,000 in principal payments during FY19. The Town paid off the commercial paper totaling \$22,650,000, which initially financed the Townwide underground utility project. The debt outstanding as of the end of the fiscal year was secured by various revenue sources.

The debt position of the Town is summarized below and more fully explained in Note G to the financial statements found on page 66.

Town of Palm Beach, Florida Outstanding Debt September 30, 2019 and 2018

	Governmental Activities	
	2019	2018
Debt		
Revenue Bonds Payable - Par Value	\$ 106,415,000	\$ 109,085,000
General Obligation Bonds Payable - Par Value	55,350,000	
Short term debt		22,650,000
Total Debt	\$ 161,765,000	\$ 131,735,000

The Town of Palm Beach maintains an AAA issuer's rating by both Moody's and Standard & Poor's and the Revenue Bonds were recently upgraded from AA+ to AAA.

Economic Factors and Next Year's Budgets and Rates

For FY2020, the Town Council adopted a General Fund budget, including transfers out, of \$84,441,766 representing a 2.4% increase from FY2019. The FY2020 budget includes an increase in property tax revenue of \$1,768,476, utility tax and franchise fee revenue increase of \$157,000 due to improved revenue collections, and an anticipated increase in building permit revenue of \$686,133 due to improved building activity. The Town Council approved a policy in FY18 to reduce the unfunded liability requiring an extraordinary transfer of \$5,420,000 to the Retirement Fund. The Retirement Board recommended and the Town Council approved a change in the amortization period in the Retirement Fund from 25 years to 20 years for assumption/method changes and 15 years for experience gains and losses and plan changes. Personnel costs increased in the FY20 budget by \$804,246 due to the results of a compensation and benefits study. Pension costs increased by \$528,956 due to benefit changes for public safety officers as part of the compensation and benefit study, the reduction in the investment assumption and the change in amortization. The taxable value increased by 5.63% for FY2020 and the Town's millage rate was reduced to 3.0681. The Town will begin the demolition and construction of the new Town Marina in May 2020. The project is expected to take 18 months and the new marina is expected to open in the fall of 2021.

General economic conditions both nationally and in the State of Florida are strong. The Town has annually prepared a Long-Term Financial Plan. Copies are available on the Town's website.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Town's finances and to demonstrate the Town's accountability. Questions concerning information provided in this report or requests for additional financial information should be directed to:

**Finance Department
Town of Palm Beach
360 South County Road
Palm Beach, FL 33480
561-838-5444
www.townofpalmbeach.com**

TOWN OF PALM BEACH, FLORIDA

STATEMENT OF NET POSITION

September 30, 2019

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 83,869	\$ 1,200	\$ 85,069
Investments	20,968,889		20,968,889
Equity in pooled cash and investments	170,500,490	7,306,993	177,807,483
Accounts receivable, net	1,238,583	26,832	1,265,415
Assessments receivable	75,482,435		75,482,435
Interest receivable	636,170	1,236	637,406
Due from other governments	1,879,127		1,879,127
Internal balances	(204,751)	204,751	
Inventory	374,610		374,610
Prepays	1,087,531	20,350	1,107,881
Net OPEB asset	763,998	20,636	784,634
Investment in joint venture	10,772,358		10,772,358
Equity in pooled cash and investments - restricted	1,254,360	252,300	1,506,660
Capital assets			
Land	10,566,323	5,051,527	15,617,850
Construction in progress	24,762,503	1,254,104	26,016,607
Capital assets being depreciated and amortized, net	159,606,188	7,458,324	167,064,512
Total assets	<u>479,772,683</u>	<u>21,598,253</u>	<u>501,370,936</u>
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized loss on refunding	4,316,308		4,316,308
Pension related items	12,078,971	337,462	12,416,433
OPEB related items	3,735,463	100,896	3,836,359
Total deferred outflows of resources	<u>20,130,742</u>	<u>438,358</u>	<u>20,569,100</u>
LIABILITIES			
Accounts and contracts payable	8,082,597	302,236	8,384,833
Accrued liabilities	2,651,798	13,969	2,665,767
Payable from restricted assets			
Accounts and contracts payable	1,254,360	252,300	1,506,660
Accrued interest payable	1,828,505		1,828,505
Unearned revenue	749,266	535,193	1,284,459
Long-term liabilities			
Due within one year	4,477,504	18,631	4,496,135
Due in more than one year	285,361,970	2,095,299	287,457,269
Total liabilities	<u>304,406,000</u>	<u>3,217,628</u>	<u>307,623,628</u>
DEFERRED INFLOWS OF RESOURCES			
Unearned revenue	582,591		582,591
Pension related items	652,358	7,547	659,905
OPEB related items	1,835,466	49,576	1,885,042
Total deferred inflows of resources	<u>3,070,415</u>	<u>57,123</u>	<u>3,127,538</u>
NET POSITION			
Net investment in capital assets	80,988,015	13,620,325	94,608,340
Restricted for:			
Debt service	326,327		326,327
Public safety	28,486		28,486
Capital projects	1,917,753		1,917,753
Townwide Undergrounding	100,398,039		100,398,039
Net OPEB asset	763,998	20,636	784,634
Special projects	1,490,547		1,490,547
Unrestricted	6,513,845	5,120,899	11,634,744
Total net position	<u>\$ 192,427,010</u>	<u>\$ 18,761,860</u>	<u>\$ 211,188,870</u>

TOWN OF PALM BEACH, FLORIDA

STATEMENT OF ACTIVITIES

Year Ended September 30, 2019

Functions / Programs	Expenses	Program Revenue		
		Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants
Government activities				
General government	\$ 23,618,964	\$ 11,243,637	\$ 355,320	\$
Public safety	29,967,201	3,205,143	867,824	161,177
Physical environment	33,599,598	3,736,651	8,806	516,572
Transportation	1,347,157	1,544,322	121,978	
Economic environment	296,528			
Culture and recreation	3,429,596	377,538	9	3,021,735
Interest on long-term debt	6,726,860			
Total governmental activities	98,985,904	20,107,291	1,353,937	3,699,484
Business-type activities				
Town Docks	1,234,240	4,116,852		
Golf Course	2,309,136	2,455,266		
Total business-type activities	3,543,376	6,572,118		
Total	\$ 102,529,280	\$ 26,679,409	\$ 1,353,937	\$ 3,699,484

General Revenue

Property taxes
Infrastructure sales tax
Local option gas tax
Franchise taxes based on gross receipts
Utility service taxes
Business tax receipts
Intergovernmental not restricted to specific programs
Investment earnings
Miscellaneous
Insurance recoveries

Transfers

Total general revenue and transfers

Change in net position

Net position - beginning of year

Net position - end of year

Net Revenue (Expense) and Changes in Net Position		
Governmental Activities	Business-type Activity	Total
\$ (12,020,007)	\$	\$ (12,020,007)
(25,733,057)		(25,733,057)
(29,337,569)		(29,337,569)
319,143		319,143
(296,528)		(296,528)
(30,314)		(30,314)
(6,726,860)		(6,726,860)
(73,825,192)		(73,825,192)
	2,882,612	2,882,612
	146,130	146,130
	3,028,742	3,028,742
(73,825,192)	3,028,742	(70,796,450)
54,883,747		54,883,747
623,176		623,176
353,375		353,375
2,226,941		2,226,941
5,945,986		5,945,986
773,039		773,039
1,023,012		1,023,012
8,444,652	473,895	8,918,547
1,124,079		1,124,079
538,042		538,042
14,564,120	(14,564,120)	
90,500,169	(14,090,225)	76,409,944
16,674,977	(11,061,483)	5,613,494
175,752,033	29,823,343	205,575,376
\$ 192,427,010	\$ 18,761,860	\$ 211,188,870

TOWN OF PALM BEACH, FLORIDA

BALANCE SHEET
GOVERNMENTAL FUNDS

September 30, 2019

	Major Governmental Funds				
	General Fund	Townwide Undergrounding Assessment Fund	Beach Restoration Project Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 4,950	\$	\$	\$	\$ 4,950
Investments	9,241,515	11,727,374			20,968,889
Equity in pooled cash and investments	23,317,014	53,421,945	39,948,700	23,909,394	140,597,053
Accounts receivable, net	1,196,882			26,107	1,222,989
Assessments receivable		75,482,435			75,482,435
Interest receivable	10,887	531,228	36,932	10,293	589,340
Due from other governments	601,596		1,080,655	167,041	1,849,292
Due from other funds	1,056,357				1,056,357
Inventory	374,610				374,610
Prepaid items	21,856			904,000	925,856
Equity in pooled cash and investments - restricted	756,818			497,542	1,254,360
TOTAL ASSETS	\$ 36,582,485	\$ 141,162,982	\$ 41,066,287	\$ 25,514,377	\$ 244,326,131
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts and contracts payable	\$ 1,227,129	\$ 887,567	\$ 214,673	\$ 5,263,977	\$ 7,593,346
Accrued liabilities	676,196	2,121	1,900		680,217
Due to other funds		846,343		210,014	1,056,357
Advance from other funds				2,234,589	2,234,589
Payable from restricted assets	756,818			497,542	1,254,360
Unearned revenue	749,266				749,266
TOTAL LIABILITIES	3,409,409	1,736,031	216,573	8,206,122	13,568,135
DEFERRED INFLOWS OF RESOURCES					
Unearned revenue	582,591				582,591
Unavailable revenue	400,470		1,080,655		1,481,125
Special assessments		75,482,435			75,482,435
TOTAL DEFERRED INFLOWS OF RESOURCES	983,061	75,482,435	1,080,655		77,546,151
FUND BALANCES					
Non-spendable:					
Inventory	374,610				374,610
Prepays	21,856				21,856
Restricted for:					
Crime prevention				28,486	28,486
Special projects				1,490,547	1,490,547
Capital projects				1,601,603	1,601,603
Townwide undergrounding		63,944,516			63,944,516
Debt service				1,552,744	1,552,744
Worth avenue				316,150	316,150
Committed to:					
Compensated absences	3,094,888				3,094,888
Assigned to:					
Subsequent year's expenditures	2,158,458				2,158,458
Capital projects				14,555,269	14,555,269
Beach restoration			39,769,059		39,769,059
Unassigned	26,540,203			(2,236,544)	24,303,659
TOTAL FUND BALANCES	32,190,015	63,944,516	39,769,059	17,308,255	153,211,845
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 36,582,485	\$ 141,162,982	\$ 41,066,287	\$ 25,514,377	\$ 244,326,131

TOWN OF PALM BEACH, FLORIDA

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO THE NET POSITION OF GOVERNMENTAL ACTIVITIES

September 30, 2019

Total Governmental Fund Balances	\$ 153,211,845
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	184,548,696
Revenue is recognized when earned in the government-wide statements regardless of when it is collected. Governmental funds recognize revenue when both measurable and available.	
Unavailable revenue	76,963,560
Net OPEB asset created through funding of the employer contribution to the defined benefit OPEB plan is not recognized in the funds.	763,998
Deferred inflows of resources related to OPEB are applicable to future periods and, therefore, are not reported in the governmental funds.	
OPEB related deferred outflows	3,735,463
OPEB related deferred inflows	(1,835,466)
Investment in joint venture is not a financial resource and, therefore is not reported in the funds.	10,772,358
Internal service funds are used by management to charge costs of insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	39,819,189
The internal service funds have operated with cumulative positive income results over the years, primarily due to excess service charges to governmental funds. The excess charges have reduced the total governmental fund balances reported above. Since internal service funds should operate at a breakeven basis, the cumulative excess charges are added back to the above fund balances.	(204,751)
Long-term liabilities, including accrued interest payable, are not due and payable in the current period and, therefore, are not reported in the funds.	
Bonds payable	(161,765,000)
Bond premiums	(13,816,316)
Bond discounts	2,083
Deferred loss on refunding	4,316,308
Accrued interest payable	(1,828,505)
Compensated absences	(3,094,888)
Net pension liability	(105,945,810)
Preservation of benefits pension liability	(1,171,088)
Accrued landfill closure and postclosure care costs	(3,391,318)
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental funds.	
Pension related deferred outflows	11,997,181
Pension related deferred inflows	(650,529)
Net Position of Governmental Activities	<u><u>\$ 192,427,010</u></u>

TOWN OF PALM BEACH, FLORIDA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

Year Ended September 30, 2019

	Major Governmental Funds				
	General Fund	Townwide Undergrounding Assessment Fund	Beach Restoration Project Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 64,183,088	\$	\$	\$	\$ 64,183,088
Fees and permits	11,126,361				11,126,361
Intergovernmental	1,086,685			623,176	1,709,861
Charges for services	5,152,779				5,152,779
Fines and forfeitures	904,075			11,960	916,035
Investment earnings	969,781	4,489,272	1,104,641	405,852	6,969,546
Grant revenue	195,380		6,100,465		6,295,845
Contributions				4,339,616	4,339,616
Special assessments		1,567,958		1,216,576	2,784,534
Miscellaneous	414,487	800,658		48,476	1,263,621
Total revenues	84,032,636	6,857,888	7,205,106	6,645,656	104,741,286
EXPENDITURES					
Current					
General government	9,885,937			143,346	10,029,283
Public safety	29,559,611			499,340	30,058,951
Physical environment	12,095,491	8,256,156	941,458	951,323	22,244,428
Transportation	1,047,748			22,773	1,070,521
Economic environment				296,528	296,528
Culture and recreation	3,072,743			391	3,073,134
Non-departmental	11,434,745				11,434,745
Capital outlay	182,690		198,891	16,197,445	16,579,026
Debt service					
Principal		690,000		2,670,000	3,360,000
Interest and fiscal charges		1,774,849		4,970,851	6,745,700
Total expenditures	67,278,965	10,721,005	1,140,349	25,751,997	104,892,316
Revenue over (under) expenditures	16,753,671	(3,863,117)	6,064,757	(19,106,341)	(151,030)
OTHER FINANCING SOURCES (USES)					
General obligation bond issued		56,040,000			56,040,000
General obligation bond premium		4,459,897			4,459,897
Transfers in	2,161,035	635,000	7,349,124	21,003,478	31,148,637
Transfers out	(15,678,862)		(1,561,432)	(500,000)	(17,740,294)
Total other financing sources (uses)	(13,517,827)	61,134,897	5,787,692	20,503,478	73,908,240
Net change in fund balances	3,235,844	57,271,780	11,852,449	1,397,137	73,757,210
Fund balances - beginning of year	28,954,171	6,672,736	27,916,610	15,911,118	79,454,635
Fund balances - end of year	\$ 32,190,015	\$ 63,944,516	\$ 39,769,059	\$ 17,308,255	\$ 153,211,845

TOWN OF PALM BEACH, FLORIDA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

Year Ended September 30, 2019

Net change in fund balances - total governmental funds	\$ 73,757,210
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
Governmental funds report capital outlays as expenditures, however, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives	
Expenditure for capital assets	16,369,068
Less current year depreciation and amortization	(9,584,170)
Net book value of asset disposals	(181,135)
Assets transferred from enterprise funds	1,825,930
Revenue in the statement of activities that does not provide current financial resources is not reported as revenue in the governmental funds	
Change in investment in joint venture	277,758
Governmental funds report revenue when earned and available. However, the government-wide statements recognize revenue when earned, regardless of availability	
Grant revenues	(5,687,508)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets of governmental activities.	
General obligation bonds issued	(56,040,000)
General obligation bond premium	(4,459,897)
Repayment of debt principal	3,360,000
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
Amortization of loss on refunding	(362,320)
Amortization of bond premiums	964,400
Amortization of bond discounts	(6,031)
Change in accrued interest payable	(573,450)
Change in compensated absences	34,826
Change in net pension liability and related deferred amounts	(3,920,430)
Change in preservation of benefits pension liability and related deferred amounts	(596,329)
Change in net OPEB asset and related deferred amounts	(802,357)
Change in accrued landfill closure and postclosure care costs	(127,645)
Internal service funds are used to charge the costs of certain activities certain activities to individual governmental and enterprise funds. The net income of certain activities of internal service funds are reported with governmental activities in the Statement of Activities.	
Capital contribution	675,429
Consolidation of operating income (loss) related to governmental funds	1,210,061
Nonoperating revenue	1,211,720
Transfers	(670,153)
Change in net position of governmental activities	<u>\$ 16,674,977</u>

TOWN OF PALM BEACH, FLORIDA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

September 30, 2019

		Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
		Major Funds			Total	
		Town Docks Fund	Golf Course Fund	Nonmajor Enterprise Fund		
ASSETS						
Current assets						
	Cash and cash equivalents	\$	\$	\$	\$	\$
	Equity in pooled cash and investments	6,834,923	472,070		7,306,993	29,903,437
	Accounts receivable	24,178	2,654		26,832	15,594
	Interest receivable	1,168	68		1,236	46,830
	Due from other governments					29,835
	Prepaid expenses	13,478	6,872		20,350	161,675
	Equity in pooled cash and investments - restricted	252,300			252,300	
	Total current assets	7,126,047	482,864		7,608,911	30,236,290
Noncurrent assets						
Capital assets						
	Land		5,051,527		5,051,527	
	Construction in progress	1,254,104			1,254,104	131,173
	Buildings		3,273,034		3,273,034	
	Improvements other than buildings	4,788,263	5,468,540		10,256,803	
	Equipment	35,314	907,800		943,114	22,038,448
		6,077,681	14,700,901		20,778,582	22,169,621
	Less accumulated depreciation	(3,522,197)	(3,492,430)		(7,014,627)	(11,783,303)
	Total capital assets, net of accumulated depreciation	2,555,484	11,208,471		13,763,955	10,386,318
	Advance to other funds					2,234,589
	Net OPEB asset	6,905	13,731		20,636	
	Total noncurrent assets	2,562,389	11,222,202		13,784,591	12,620,907
	Total assets	9,688,436	11,705,066		21,393,502	42,857,197
DEFERRED OUTFLOWS OF RESOURCES						
	Pension related items	88,455	249,007		337,462	81,790
	OPEB related items	33,760	67,136		100,896	
	Total deferred outflows of resources	122,215	316,143		438,358	81,790
LIABILITIES						
Current liabilities						
	Accounts payable	165,723	136,513		302,236	489,251
	Accrued liabilities	4,142	9,827		13,969	1,971,581
	Capital lease					45,583
	Compensated absences payable	836	17,795		18,631	788
	Payable from restricted - Customer deposits	252,300			252,300	
	Unearned revenue	535,193			535,193	
	Total current liabilities	958,194	164,135		1,122,329	2,507,203
Noncurrent liabilities						
	Capital lease					94,356
	Compensated absences payable	20,315	70,010		90,325	30,464
	Net pension liability	525,541	1,479,433		2,004,974	485,946
	Total noncurrent liabilities	545,856	1,549,443		2,095,299	610,766
	Total liabilities	1,504,050	1,713,578		3,217,628	3,117,969
DEFERRED INFLOWS OF RESOURCES						
	Pension related items	1,978	5,569		7,547	1,829
	OPEB related items	16,588	32,988		49,576	
	Total deferred inflows of resources	18,566	38,557		57,123	1,829
NET POSITION						
	Net investment in capital assets	2,411,854	11,208,471		13,620,325	10,161,064
	Restricted for:					
	Net OPEB asset	6,905	13,731		20,636	
	Unrestricted	5,869,276	(953,128)		4,916,148	29,658,125
	Total net position	\$ 8,288,035	\$ 10,269,074	\$	\$ 18,557,109	\$ 39,819,189

TOWN OF PALM BEACH, FLORIDA

RECONCILIATION OF ENTERPRISE FUND NET POSITION
TO BUSINESS-TYPE ACTIVITIES NET POSITION

September 30, 2019

Amounts reported for the Enterprise Funds	\$ 18,557,109
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The Town uses internal service funds to charge the costs of risk management, group health insurance, and equipment replacement to individual governmental and enterprise funds. The operating income or loss of certain activities of internal service funds related to the enterprise funds are included with business-type activities in the government-wide statements.

The following reflects the consolidation of internal service fund activities related to the enterprise funds.

Current year adjustment	22,499
Cumulative prior year adjustments	<u>182,252</u>

Amounts reported for the Business-Type Activities	<u><u>\$ 18,761,860</u></u>
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TOWN OF PALM BEACH, FLORIDA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS

Year Ended September 30, 2019

		Business-Type Activities - Enterprise Funds			Governmental
		Major Funds			Activities -
		Town Docks Fund	Golf Course Fund	Nonmajor Enterprise Fund	Internal Service Funds
					Total
OPERATING REVENUES					
Golf fees and related revenue		\$	\$ 2,445,106	\$	\$ 2,445,106
Marina fees and related revenue		4,115,482			4,115,482
Charges for services					8,787,427
Other operating revenue		1,370	10,160		4,562
Total operating revenues		4,116,852	2,455,266		8,791,989
OPERATING EXPENSES					
Personal services		330,150	861,390		1,191,540
Contractual services		230,963	373,055		604,018
Repairs and maintenance		60,619	188,354		248,973
Equipment rental			3,215		3,215
Materials and supplies		12,736	287,993		300,729
Utilities		405,041	124,071		529,112
Insurance					1,694,035
Claims					3,929,737
Claims adjustment					(162,335)
Depreciation		155,865	388,444		1,727,928
Other		46,420	56,275		77,031
Total operating expenses		1,241,794	2,282,797		7,559,429
Operating income (loss)		2,875,058	172,469		1,232,560
NONOPERATING REVENUES (EXPENSES)					
Investment earnings		469,816	4,079		473,895
Insurance recoveries					1,197,348
Grant revenue					538,042
Interest and fiscal charges					29,835
Gain/(Loss) on disposal of assets			(41,284)		(3,759)
Total nonoperating revenues (expenses)		469,816	(37,205)		(41,284)
					(549,746)
					432,611
					1,211,720
Income (loss) before capital contributions and transfers		3,344,874	135,264		3,480,138
					2,444,280
Capital contributions					675,429
Transfers in		6,225,321	10,358,148		16,583,469
Transfers out		(1,282,160)	(224,338)	(29,641,091)	110,268
					(780,421)
Change in net position		8,288,035	10,269,074	(29,641,091)	(11,083,982)
					2,449,556
Net position - beginning of year				29,641,091	29,641,091
					37,369,633
Net position - end of year		\$ 8,288,035	\$ 10,269,074	\$	\$ 18,557,109
					\$ 39,819,189

TOWN OF PALM BEACH, FLORIDA

RECONCILIATION OF ENTERPRISE FUND CHANGES IN NET POSITION
TO BUSINESS-TYPE ACTIVITIES CHANGES IN NET POSITION

Year Ended September 30, 2019

Amounts reported for the Enterprise Funds	\$ (11,083,982)
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The Town uses internal service funds to charge the costs of risk management, group health insurance, and equipment replacement to individual governmental and enterprise funds. The operating income or loss of certain activities of internal service funds related to the enterprise funds are included with business-type activities in the government-wide statements.

The following reflects the consolidation of internal service fund activities related to the enterprise funds.

Current year adjustment	<u>22,499</u>
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Amounts reported for the Business-Type Activities	<u><u>\$ (11,061,483)</u></u>
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TOWN OF PALM BEACH, FLORIDA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Year Ended September 30, 2019

	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Major Funds		Nonmajor Enterprise Fund	Total	
	Town Docks Fund	Golf Course Fund			
OPERATING ACTIVITIES					
Receipts from customers and users	\$ 4,878,797	\$ 2,442,452	\$	\$ 7,321,249	\$
Receipts from interfund services provided					9,062,289
Payments to employees	(291,011)	(625,328)		(916,339)	(215,681)
Payments to suppliers	(747,164)	(903,322)		(1,650,486)	(6,194,007)
Payments to other funds					(10,511)
Other receipts	1,370	10,160		11,530	4,562
Net cash provided by operating activities	3,841,992	923,962		4,765,954	2,646,652
NONCAPITAL FINANCING ACTIVITIES					
Insurance recoveries					538,042
Transfers from other funds	5,040,038	(72,794)		4,967,244	63,368
Transfers to other funds	(1,282,160)	(224,338)	(17,805,109)	(19,311,607)	(780,421)
Net cash provided (used) by noncapital financing activities	3,757,878	(297,132)	(17,805,109)	(14,344,363)	(179,011)
CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition of property and equipment	(981,295)	(157,571)		(1,138,866)	(1,051,521)
Proceeds from sale of assets					124,708
Lease payment paid					(44,553)
Lease interest paid					(3,759)
Net cash provided (used) by capital and related financing activities	(981,295)	(157,571)		(1,138,866)	(975,125)
INVESTING ACTIVITIES					
Investment earnings received	468,648	4,011		472,659	1,192,805
Net cash provided (used) by investing activities	468,648	4,011		472,659	1,192,805
Net increase in cash and cash equivalents	7,087,223	473,270	(17,805,109)	(10,244,616)	2,685,321
Cash and cash equivalents - beginning of year			17,805,109	17,805,109	27,297,035
Cash and cash equivalents - end of year	\$ 7,087,223	\$ 473,270	\$	\$ 7,560,493	\$ 29,982,356
Reconciliation of operating income to net cash provided by operating activities:					
Operating income (loss)	\$ 2,875,058	\$ 172,469	\$	\$ 3,047,527	\$ 1,232,560
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	155,865	388,444		544,309	1,727,928
Changes in net pension liability and related deferred amounts	11,086	122,938		134,024	(39,896)
Changes in net OPEB asset and related deferred amounts	2,760	15,492		18,252	
Changes in operating assets and liabilities:					
(Increase) decrease in accounts receivable	(24,178)	(2,654)		(26,832)	
(Increase) decrease in advance to other funds					274,862
(Increase) decrease in prepaid expenses	(13,478)	(6,872)		(20,350)	(139,275)
Increase (decrease) in accounts payable	22,093	136,513		158,606	(247,219)
Increase (decrease) in accrued liabilities	4,142	9,827		13,969	(161,987)
Increase (decrease) in customer deposits	252,300			252,300	
Increase (decrease) in unearned revenue	535,193			535,193	
Increase (decrease) in compensated absences payable	21,151	87,805		108,956	(321)
Net cash provided by operating activities	\$ 3,841,992	\$ 923,962	\$	\$ 4,765,954	\$ 2,646,652
NONCASH ACTIVITIES					
Donated capital assets	\$	\$	\$	\$	\$ 675,429
Insurance claims adjustment	\$	\$	\$	\$	\$ (162,335)
Transfers - assets	\$ 1,613,261	\$ 11,543,999	\$ (14,983,190)	\$ (1,825,930)	\$
Transfers - liabilities	\$ (427,978)	\$ (1,113,057)	\$ 1,541,035	\$	\$

TOWN OF PALM BEACH, FLORIDA

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

September 30, 2019

	Trust Funds
ASSETS	
Cash and cash equivalents	\$ 1,722,972
Interest and dividends receivable	200,104
Due from broker for securities sold	241,000
Prepaid expenses and other assets	12,999
Investments, at fair value	
Short term investment fund	3,616,291
Fixed income securities	38,724,045
Common stock	20,449,801
Domestic equity funds	74,387,857
International equity funds	56,746,371
Hedge funds	17,119,888
Private equity funds	21,888,222
Real estate funds	28,581,860
Total assets	<u>263,691,410</u>
LIABILITIES	
Accounts payable and other	
accrued liabilities	592,495
Due to Town of Palm Beach	49,706
Total liabilities	<u>642,201</u>
NET POSITION	
Restricted for pension and retiree health benefits	<u>\$ 263,049,209</u>

TOWN OF PALM BEACH, FLORIDA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS

Year Ended September 30, 2019

	<u>Trust Funds</u>
ADDITIONS	
Contributions	
Employer	\$ 19,239,464
Employee	2,652,609
Other	2,680
Total contributions	<u>21,894,753</u>
Investment income (loss)	
Net appreciation in fair value of investments	8,522,498
Interest and dividends	3,080,120
Other	43,302
Total investment income	<u>11,645,920</u>
Less investment expense	<u>(719,442)</u>
Net investment income	10,926,478
Total additions	<u>32,821,231</u>
DEDUCTIONS	
Benefit payments	20,531,754
Share distributions	39,148
DROP distributions	883,632
Refunds of participants' contributions	183,815
Administrative expense	560,008
Other	362
Total deductions	<u>22,198,719</u>
Net increase	10,622,512
Net position held in trust for pension and retiree health benefits - beginning of year	<u>252,426,697</u>
Net position held in trust for pension and retiree health benefits - end of year	<u><u>\$ 263,049,209</u></u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The Financial Reporting Entity: The Town of Palm Beach, Florida, (the "Town") was incorporated as a municipality in 1911. The Town Charter was enacted by the Legislature of the State of Florida by Special Acts 1917, Chapter 7683. Pursuant to authority granted by the Florida Constitution and Florida Statutes Chapter 165, the Town enacted its current charter by Town Ordinance No. 15-78 adopted on December 12, 1978, and approved by referendum held February 6, 1979. The Town is governed by an elected Mayor and Town Council, which appoints a Town Manager. The Town provides the following services: public safety, recreation, sanitation, streets and roads, planning and zoning, and general administrative services.

The basic financial statements of the Town have been prepared in conformity with United States generally accepted accounting principles ("GAAP") as applied to governmental units. The Governmental Accounting Standards Board (the "GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the Town's significant accounting policies.

As required by generally accepted accounting principles, these financial statements include the Town (the primary government) and its component units. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the financial reporting entity's financial statements to be misleading or incomplete. The Town is financially accountable for an organization if:

- a) the Town appoints a voting majority of the organization's governing board and (1) the Town is able to impose its will on the organization or (2) there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Town, or
- b) the organization is fiscally dependent on the Town and (1) there is a potential for the organization to provide specific financial benefits to the Town or (2) impose specific financial burdens on the Town.

Based upon the application of these criteria, management has determined that there is one component unit that is required to be included in the Town's financial reporting entity.

Town of Palm Beach Retirement System

The Town of Palm Beach Retirement System (the "Plan") was established May 1, 2012 and is governed by a nine-member board of trustees. The trustees consist of (a) one employee who is a member of the benefit group general or benefit group lifeguard elected by the members of those benefit groups (b) one employee who is a member of the benefit group firefighter elected by the members of that benefit group (c) one employee who is a member of the benefit group police officers elected by the members of that benefit group (d) five residents of the Town who are not officers or employees of the Town, retirees or beneficiaries of the retirement system, appointed by the Town Council and (e) Finance Director.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE A - SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Financial Reporting Entity (Continued)

All employees working in excess of 1,850 hours per year are covered by the Plan. The Town Council is authorized to establish benefit levels and to approve the actuarial assumptions used in the determination of contribution levels. The contributions and benefits are segregated between general employees and lifeguards, police officers, and firefighters.

The Plan is included in the Town's financial reporting entity because the Town appoints a voting majority of the Plan's governing board, the Town is able to impose its will on the organization, and there is the potential for the Plan to provide specific financial benefits to the Town or impose specific financial burdens on the Town. The Plan is presented as three pension trust funds in the Town's fiduciary fund financial statements.

The Town has entered into a joint interlocal agreement for the management and operation of the East Central Regional Wastewater Treatment Facilities (the "ECR"). The ECR is reported as a joint venture accounted for using the equity method as discussed in Note E.

Government-wide Financial Statements: The government-wide financial statements consist of the Statement of Net Position and the Statement of Activities and report information on all non-fiduciary activities of the Town. These statements include separate columns for the governmental activities, which are normally supported by taxes and intergovernmental revenue, and business-type activities, which rely primarily on fees and charges for support. As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and business-type activities, which are presented as internal balances and eliminated in the Total Column. In the Statement of Activities, interfund services provided and used are not eliminated in the process of consolidation, because elimination of such charges would distort the direct costs and program revenues reported for the various functions concerned.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or identifiable activities are offset by program revenue. Direct expenses are those that are clearly identifiable with a specific function or identifiable activity. Program revenue includes three categories of transactions: (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment; (2) operating grants and contributions; and, (3) capital grants and contributions. Taxes and other items not meeting the definition of program revenue are reported as general revenue.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE A - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements: The underlying accounting system of the Town is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts.

Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The funds used by the Town are classified into three categories: governmental, proprietary and fiduciary. Separate financial statements are provided for **governmental funds**, **proprietary funds** and **fiduciary funds**, even though the latter are excluded from the government-wide financial statements. The Town's major individual governmental funds and enterprise funds are reported as separate columns in the fund financial statements.

Governmental Fund Financial Statements - Governmental Fund Financial Statements include a Balance Sheet and a Statement of Revenue, Expenditures and Changes in Fund Balances for all major governmental funds and non-major funds in the aggregate. An accompanying schedule is presented to reconcile and explain the differences in fund balances and changes in fund balances as presented in these statements, to the net position and changes in net position presented in the government-wide financial statements. The Town reports the following major governmental funds:

The **General Fund** is the Town's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Special Revenue Funds:

The **Townwide Undergrounding Assessment Fund** accounts for the proceeds of assessments that are restricted to expenditures for the Townwide Underground Utility Project.

Capital Projects Funds:

The **Beach Restoration Project Fund** accounts for beach improvements, restoration and renourishment through the placement of sand and possible groin fields and environmental mitigation for beach stabilization in all or a portion of the beaches located within the Town.

TOWN OF PALM BEACH, FLORIDA

NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE A - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements (Continued)

Proprietary Fund Financial Statements - Proprietary Fund Financial Statements include a Statement of Net Position and a Statement of Revenue, Expenses and Changes in Net Position, and a Statement of Cash Flows for the Town's major proprietary funds and internal service funds as follows:

The **Town Docks Enterprise Fund** is used to account for the operations of the Town's 88 slip marina.

The **Golf Course Enterprise Fund** is used to account for the operations of the Town's Par 3 Golf Course .

The **Property, Liability and Workers' Compensation Insurance Fund** and the **Group Health Insurance Fund** are used to account for the Town's internal service funds which provide risk management services to other departments of the Town. In addition, the **Equipment Replacement Fund** is used to account for the Town's internal service fund which provides for the accumulation of resources for the procurement and maintenance of major equipment and vehicles.

Fiduciary Fund Financial Statements - Fiduciary Fund Financial Statements include a Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position. The Town's Fiduciary Funds are presented in the fund financial statements. Since by definition these assets are being held for the benefit of third parties (pension participants and Town employees) and cannot be used to finance activities or obligations of the government, these funds are not included in the government-wide financial statements. The Fiduciary Funds of the Town are as follows:

The **Town of Palm Beach Retirement Fund** accounts for the General Employees' Pension Trust, the Police Officers' Pension Trust, and the Firefighters' Pension Trust assets held in a trustee capacity for Town employees participating in the Town of Palm Beach Retirement System.

The **OPEB Trust Fund** is used to account for assets held in a trustee capacity for retiree healthcare benefits.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE A - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds and fiduciary funds financial statements. Revenue is recognized when earned and expenses are recognized when incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. All franchise fees are based on gross receipts.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenue is recognized in the period in which it becomes both measurable and available. Revenue is considered to be available when it is collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Town considers revenue to be available if it is collected within 60 days of the end of the current fiscal year. Unearned revenue consists primarily of fees for building permits and other fees collected in advance of the year to which they relate. Expenditures are generally recognized in the accounting period in which the fund liability is incurred, except for principal and interest on general long-term debt, which is recognized when due. Property taxes, intergovernmental revenue, franchise fees (all of which are based on a percentage of gross receipts), charges for services and investment income are all considered susceptible to accrual and so have been recognized as revenue in the current fiscal year. All other revenue items are considered to be measurable and available only when received in cash by the Town.

Proprietary fund and internal service fund financial statements distinguish operating revenue and expenses from non-operating items. Operating revenue and expenses generally result from providing services and producing and delivering goods in connection with a proprietary funds' principal ongoing operations. The principal operating revenue of the Town Docks Enterprise Fund and the Golf Course Enterprise Fund are charges to customers for dockage and greens fees, respectively. Operating expenses for the enterprise funds include the cost of operating and maintaining the marina and golf course, administrative expenses, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses.

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources as they are needed.

Property Tax Calendar: Ad valorem taxes are levied each November 1st based on the assessed property valuations at January 1st as established by the County Property Appraiser. These taxes are payable November 1st, with discounts of one to four percent allowed for payments prior to March 1st of the following calendar year. Ad valorem taxes are due March 31st, and become delinquent and subject to lien on April 1st. Ad valorem taxes are billed and collected by the Palm Beach County Tax Collector and remitted to the Town.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE A - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property Tax Reform: During 2007, the Florida Legislature passed property tax reform legislation limiting the property tax levies of local governments in the State of Florida. Local governments that adopt a property tax levy in excess of the limit under State law will lose their Half-Cent Sales Tax distribution from the State for the succeeding twelve months. For the fiscal year ending September 30, 2019, the maximum tax levy allowed by a majority vote of the governing body is generally based on a percentage reduction applied to the prior year (2017/2018) property tax revenue.

The State law allows local governments to adopt a higher millage rate based on the following approval of the governing body: 1) a majority vote to adopt a rate equal to the adjusted current year rolled-back millage rate plus an adjustment for growth in per capita Florida personal income; 2) a two-thirds vote to adopt a rate equal to the adjusted current year rolled-back millage rate plus 10%; or 3) any millage rate approved by unanimous vote or referendum. For the fiscal year ending September 30, 2019 the Town adopted a millage rate of 3.1350. This millage rate results in a total tax levy of \$54,210,963 for 2019, representing an increase of 5.32%, from the property tax levy of 2018. Beginning in 2009, property tax growth is limited to the annual growth rate of per capita personal income plus the value of new construction.

Cash and Cash Equivalents: Cash and cash equivalents are defined as deposits with financial institutions, money market accounts and mutual funds and highly liquid investments which are readily convertible to known amounts of cash and have a maturity when purchased of three months or less.

For purposes of the statement of cash flows, cash and cash equivalents also include each respective fund's equity in pooled cash and investments. Each fund is able to withdraw cash at any time without prior notice or penalty and there is sufficient liquidity to meet the daily cash needs of each fund.

Investments: Investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is a market-based measurement, not an entity-specific measurement. For some assets and liabilities, observable market transactions or market information might be available; for others, it might not be available. However, the objective of fair value measurement in both cases is the same, that is, to determine the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions. Fair value is an exit price at the measurement date from the perspective of a market participant that controls the asset or is obligated for the liability. The Town categorizes investments reported at fair value in accordance with the fair value hierarchy established by GASB Statement No. 72, ***Fair Value Measurement and Application***.

Accounts Receivable: Accounts receivable consists primarily of amounts due from local businesses for franchise and utility taxes, amounts due from individuals for parking fines and ambulance fees, and amounts due from Town residents for solid waste disposal fees. The Town does not require collateral for accounts receivable. Accounts receivable are reported net of an allowance for doubtful accounts determined based on the age of the individual receivable, with age categories ranging from 30 days past due to several years past due. Generally, the allowance includes accounts over 90 days past due. Accounts receivable are written off on an individual basis in the year the Town deems them to be uncollectible.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE A - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Inventory: Inventory, consisting primarily of expendable materials and supplies, is valued at cost, which approximates fair value, using the first-in, first-out (FIFO) method. The costs of governmental fund type inventories are recorded as expenditures when consumed rather than when purchased.

Prepaid Items: Payments for insurance premiums and other administrative expenditures/expenses extending over more than one accounting period are accounted for as prepaid expenditures/expenses and allocated between accounting periods. In the governmental funds, prepaid items are recorded using the consumption method and are offset by the nonspendable fund balance component which indicates they do not constitute available spendable resources, even though they are a component of current assets.

Internal Balances: Amounts reported in the fund financial statements as interfund receivables and payables are eliminated in the government-wide governmental and business-type activities columns of the statement of net position, except for the residual amount, which is presented as internal balances.

Capital Assets: The Town has reported all capital assets, including infrastructure assets (roads, sidewalks and similar items), in the government-wide statement of net position. Capital assets are defined by the Town as assets with an estimated useful life in excess of one year and the capitalization thresholds presented below. Purchased capital assets are recorded at cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value. All infrastructure assets are reported in the accompanying government-wide financial statements. Expenses, which materially extend the useful life of existing assets, are capitalized. Certain costs for professional services and interest associated with the acquisition and construction of capital assets have been capitalized. The cost of capital assets sold or retired is removed from the appropriate accounts and any resulting gain or loss is included in the increase in net position. Depreciation is computed using the straight-line method over the assets' estimated useful lives for all reported capital assets, except land and construction in progress.

The capitalization thresholds and estimated useful lives of capital assets are as follows:

<u>Classification</u>	<u>Capitalization Threshold</u>	<u>Estimated Useful Life In Years</u>
Buildings	\$50,000	40
Improvements other than buildings	50,000	25
Infrastructure	50,000	6-50
Computer software	25,000	10
Equipment, furniture and machinery	2,500	2-20
Computer equipment	1,500	3-10

Intangible assets consist of the right of use of the City of Lake Worth, Florida's wastewater facilities. These assets are amortized using the straight-line method over 40 years, the term of the underlying agreement.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE A - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Unearned Revenue: Unearned revenue arises when resources are obtained prior to revenue recognition. In subsequent periods, when revenue recognition criteria are met the unearned revenue is removed and revenue is recognized. Unearned revenue consists of license fees and charges for services collected at the end of the fiscal year that relate to and will be earned in the subsequent fiscal year.

Unavailable Revenue: The government reports unavailable revenue on its governmental funds balance sheet for resource inflows that do not qualify for recognition as revenue in a governmental fund because they are not yet considered available.

Deferred Outflows of Resources: A deferred outflow of resources is a consumption of net position that is applicable to a future reporting period.

Deferred Inflows of Resources: A deferred inflow of resources is an acquisition of net position that is applicable to a future reporting period.

Bond Discounts, Bond Premiums, and Issuance Costs: In the governmental funds, bond discounts and bond premiums are reported as "Other Financing Sources (Uses)" in the year of the issue. In the proprietary fund financial statements and the government-wide financial statements, the bond discounts and premiums are amortized over the term of the related debt using the interest method or the straight line method, which approximates the interest method. Issuance costs, except any portion related to prepaid insurance costs, are recognized as an expenditure/expense in the period incurred.

Deferred Losses on Refunding of Debt: In the proprietary fund financial statements and the government-wide financial statements the difference between the re-acquisition price of new debt and the net carrying value of old debt refunded is recorded as a deferred outflow of resources and recognized as a component of interest expense over the shorter of the remaining life of the old debt or the life of the new debt using the interest method or the straight line method, which approximates the interest method.

Net Position: Net position is the residual of all other elements presented in a statement of financial position. It is the difference between (a) assets plus deferred outflows of resources and (b) liabilities and deferred inflows of resources. Net position is displayed in the following three components:

Net investment in capital assets - This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balance of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds are not included in the calculation of net investment in capital assets. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE A - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Position (Continued)

Restricted - This component of net position consists of constraints placed on the use of net position by external restrictions imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted - This component of net position consists of net position that does not meet the definition of ***Net investment in capital assets or Restricted***.

Fund Balance: Governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the Town is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balance is reported under the following classifications:

Nonspendable fund balance – This component indicates amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. “Not in spendable form” includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts. It also includes the long-term amount of loans and notes receivable, as well as property acquired for resale. However, if the use of the proceeds from the collection of those receivables or from the sale of those properties is restricted, committed, or assigned, then they should be included in the appropriate fund balance classification (restricted, committed, or assigned), rather than the nonspendable fund balance. The corpus (or principal) of a permanent fund is an example of an amount that is legally or contractually required to be maintained intact.

Restricted fund balance – This component indicates amounts that are restricted to specific purposes when constraints placed on the use of resources are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. It is the Town’s policy to have no restricted fund balance in the General Fund. Restricted amounts will be budgeted and reported in special revenue funds, capital projects funds, or debt service funds.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE A - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Balance (Continued)

Committed fund balance – This component includes amounts that can be used only for specific purposes pursuant to constraints imposed by the Town Council by the adoption of an ordinance, the Town's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the Town removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. Commitment of fund balance may be made for such purposes including, but not limited to: (a) major maintenance and repair projects; (b) meeting future obligations resulting from a natural disaster; (c) accumulating resources pursuant to stabilization arrangements; (d) establishing reserves for disasters; and or (e) setting aside amounts for specific projects or purposes.

Assigned fund balance – This component includes amounts intended to be used by the Town for specific purposes, but are neither restricted nor committed. Assignment of fund balance may be a) made for a specific purpose that is narrower than the general purposes of the government itself; and/or b) used to reflect the appropriation of a portion of existing unassigned fund balance to eliminate a projected deficit in the subsequent year's budget in an amount no greater than the projected excess of expected expenditures over expected revenues. In accordance with the Town's fund balance policy, assignments can be made by formal action of the Town Council. Assigned fund balance shall reflect management's intended use of resources as set forth in the annual budget (and any amendments thereto). Assigned fund balance may or may not be appropriated for expenditure in the subsequent year depending on the timing of the project/reserve for which it was assigned.

Unassigned fund balance – This component includes the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. The general fund should be the only fund that reports a positive unassigned fund balance amount. In other governmental funds, it may be necessary to report a negative unassigned fund balance if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes. A negative unassigned fund balance may be reported only after any amount reported as assigned fund balance has been eliminated.

The Town will maintain a minimum level of unassigned fund balance of 25% of general fund operating expenditures. If after the annual audit, prior committed or assigned fund balance causes the unassigned fund balance to fall below 25% of general fund operating expenditures, the Town Manager will so advise the Town Council in order for necessary action to be taken to restore unassigned fund balance to 25% of General Fund operating expenditures.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE A - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Balance (Continued)

The Town Manager will prepare and submit a plan to the Town Council, that may include expenditure reductions, revenue increases, use of non-recurring revenues, budget surpluses and excess resources in other funds to restore fund balance to the minimum level. The Town shall take action necessary to restore the unassigned fund balance to acceptable levels within two years.

Unrestricted fund balance – The total of committed fund balance, assigned fund balance, and unassigned fund balance

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) amounts are available, it is the Town's policy to reduce the restricted amounts first. When an expenditure is incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, it is the Town's policy to reduce committed amounts first, followed by assigned amounts, and then unassigned amounts.

Encumbrances: Budgets in governmental funds are encumbered upon issuance of purchase orders, contracts, or other forms of legal commitments. Appropriations expire at year end, even if encumbered, but it is the Town's policy to re-appropriate such amounts at the beginning of the next fiscal year.

Compensated Absences: The Town accrues accumulated vacation and sick leave time for all permanent, full-time employees, subject to certain limitations. The Town's policy provides that employees shall receive 100% of their accrued vacation and 50% of their accrued sick leave over 320 hours for full-time employees and 160 hours for part-time employees, upon termination of service. Upon retirement, an employee will be paid 50% of all accrued and unused sick leave not to exceed 800 hours for full-time employees and 400 hours for part-time employees. The liability for compensated absences attributable to the Town's governmental funds is recorded in the government-wide financial statements. The amount attributable to the business-type activities is charged to expense with a corresponding liability established in the government-wide financial statements as well as the Enterprise Fund. The Town includes all applicable payroll taxes and benefits in the accrual for compensated absences.

Interfund Transactions: Transactions between funds during the year consisted of loans, services provided, reimbursements or transfers. The current portion of interfund loans are reported as Due from Other Funds and Due to Other Funds as appropriate. The non-current portion of interfund loans are reported as Advances to Other Funds and Advances from Other Funds as appropriate. Interfund loans are subject to elimination in the government-wide financial statements. Services, deemed to be reasonably equivalent in value, are treated as revenue and expenditures/expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are presented as transfers. Transfers within the governmental and business-type activities are eliminated in the government-wide financial statements.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE A - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Implementation of Governmental Accounting Standards Board Statements: The Town implemented the following Governmental Accounting Standards Board Statements during the fiscal year ended September 30, 2019:

In November 2016 the GASB issued Statement No. 83, ***Certain Asset Retirement Obligations***. This Statement establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for an asset retirement obligation. Implementation of the Statement did not impact the Town's financial statements.

In March 2018 the GASB issued Statement No. 88, ***Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements***. This Statement improves the information that is disclosed in notes to governmental financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt.

Recently Issued Accounting Pronouncements: A brief description of new accounting pronouncements that might have a significant impact on the Town's financial statements is presented below. Management is currently evaluating the impact of the adoption of these new standards on the Town's financial statements.

Recently Issued Accounting Pronouncements

In January 2017 the GASB issued Statement No. 84, ***Fiduciary Activities***. This Statement will improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement is effective for the fiscal year ending September 30, 2020.

In May 2017 the GASB issued Statement No. 87, ***Leases***. This Statement will increase the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting that is based on the foundational principle that leases are financings of the right to use an underlying asset. This Statement is effective for the fiscal year ending September 30, 2021.

In August 2018 the GASB issued Statement No. 90, ***Major Equity Interests***. This Statement will improve consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. This Statement is effective for the fiscal year ending September 30, 2020.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE A - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued Accounting Pronouncements (Continued)

In May 2019 the GASB issued Statement No. 91, **Conduit Debt Obligations**. This Statement will provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with commitments extended by issuers, arrangements associated with conduit debt obligations, and related note disclosures. This Statement is effective for the fiscal year ending September 30, 2022.

In January 2020 the GASB issued Statement No. 92, **Omnibus 2020**. This Statement will enhance comparability in accounting and financial reporting and improve the consistency of authoritative literature by addressing practice issues that have been identified during the implementation and application of certain GASB Statements. This Statement addresses a variety of topics. The requirements of this Statement related to the effective date of Statement No. 87 and Implementation Guide 2019-3, reinsurance recoveries, and terminology used to refer to derivative instruments are effective upon issuance. The remaining requirements are effective for the fiscal year ending September 30, 2021.

Estimates: Management uses estimates and assumptions in preparing financial statements in accordance with U.S. generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenue and expenditures. Actual results could vary from the estimates that were used.

NOTE B - DEPOSITS AND INVESTMENTS

Deposits

Custodial Credit Risk: Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are uncollateralized. All deposits with financial institutions were entirely covered by a combination of federal depository insurance and a collateral pool pledged to the State Treasurer of Florida by financial institutions which comply with the requirements of Florida Statutes and have been designated as a qualified public depository by the State Treasurer. Qualified public depositories are required to pledge collateral to the State Treasurer with a fair value equal to a percentage of the average daily balance of all government deposits in excess of any federal deposit insurance. In the event of a default by a qualified public depository, all claims for government deposits would be satisfied by the State Treasurer from the proceeds of federal deposit insurance, pledged collateral of the public depository in default and, if necessary, a pro rata assessment to the other qualified public depositories in the collateral pool. The Town's deposits are considered insured for custodial credit risk purposes. At September 30, 2019, the carrying amount of the Town's deposits with financial institutions was \$51,591,894 and the bank balance was \$52,224,447, excluding pension trust funds. Deposits include \$20,968,889 in certificates of deposit that are classified as investments in the financial statements. The Town also had \$5,100 in petty cash.

Equity in Pooled Cash and Investments: The Town maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is displayed as "Equity in pooled cash and investments." Investment earnings are allocated to the participating funds based on each fund's relative percentage of investments.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

At September 30, 2019, the Town's pooled cash and investments consisted of the following:

Description	Weighted Average Maturity	Fair Value
Demand deposits with financial institutions	NA	\$ 30,543,036
FL PALM Portfolio	39 days	41,481,055
FL PALM Term Portfolio	43 days	33,800,000
Money market fund	58 days	15,532,203
Municipal bonds	4.42 years	229,413
Federal Agencies	2.75 years	1,423,999
Supra-National Agencies	1.36 years	1,616,037
Corporate notes	2.93 years	4,424,476
U.S. Treasuries	2.99 years	9,931,553
Asset backed securities	3.27 years	1,948,257
Florida Municipal Investment Trust		
0-2 Year High Quality Bond Fund	0.86 years	6,000,222
1-3 Year High Quality Bond Fund	1.69 years	26,353,622
Intermediate High Quality Bond Fund	3.59 years	6,030,270
Total pooled cash and investments		<u>\$179,314,143</u>

Investments

Investment Authorization: Florida Statutes and the Town Council adopted investment policies authorize the Town to invest surplus funds in the Florida Municipal Investment Trust; negotiable direct obligations of or obligations unconditionally guaranteed by the U.S. Government; interest-bearing time deposits, savings accounts, or certificates of deposits in financial institutions located in Florida and organized under federal or Florida laws (provided that any such deposits are secured by the Florida Security for Public Deposits Act); obligations of the Federal Farm Credit Banks, Freddie Mac, the Federal Home Loan Association; corporate notes rated A or higher; commercial paper; and any additional investments authorized by the investment policy. Pursuant to the Town Code and Town Council adopted investment policies, the Town Retirement Board has full power and authority to invest and reinvest funds subject to the general terms, conditions, limitations and restrictions imposed by Florida Statutes on the investments of public employee retirement systems.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Custodial Credit Risk: Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The Town and its pension plans require all securities to be held by a third party custodian in the name of the Town. Securities transactions between a broker-dealer and the custodian involving the purchase or sale of securities must be made on a “delivery versus payment” basis to ensure that the custodian will have the security or money, as appropriate, in hand at the conclusion of the transaction. Investments in open-end mutual funds and external investment pools are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form. Consequently, the Town’s investments in mutual funds, alternative investments, and the Florida Municipal Investment Trust are not exposed to custodial credit risk.

Credit Risk: Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Town’s investment policy addresses credit risk by limiting investments to the safest types of securities and diversifying the investment portfolio. Rating by a nationally recognized statistical rating organization (“NRSRO”) is an indication of credit risk. The Town requires that all investments in debt securities be rated A or higher by a NRSRO. The Town’s pension plans investment policies address credit risk by limiting investments to bonds or preferred stocks rated investment grade or above, unless specifically approved by the Board. Securities which are unrated may be purchased, if in the judgment of the investment manager, they would carry an investment grade rating. Short-term money market instruments are restricted to those with a rating not less than A-1 or P-1.

Concentration of Credit Risk: Concentration of credit risk is defined as the risk of loss attributed to the magnitude of a government’s investment in a single issuer. The Town does not have any specific policy for concentration of credit risk, although it does provide for diversification to limit the potential losses on individual securities. The Town’s pension plans’ investment policies provide that no investment manager may purchase equity or fixed income securities of any one issuer that would cause the holding of that one issuer to exceed 5% of the respective portfolio. In addition, not more than 2% of each investment manager’s portfolio shall be invested in the commercial paper of a single issuer or in bank certificates of deposit of a single issuer. Investments in broadly-based index funds, mutual funds, alternative investments, and U.S. Government and Agency securities are excluded from this limitation.

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Generally, the longer the time to maturity, the greater the exposure to interest rate risks. The Town’s investment policy minimizes interest rate risk by structuring its investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. Operating funds are invested primarily in shorter-term securities, money market mutual funds, or similar investment pools. Generally, investments are limited to instruments maturing within five years of purchase.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Foreign Currency Risk: Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment. While there was no direct exposure to foreign currency risk in the Town's general operating investments at September 30, 2019, the Town's General Employees' Pension Trust Fund, the Police Officers' Retirement Trust Fund, the Firefighters' Retirement Trust Fund, and OPEB Trust Fund held investments in international equity mutual funds.

The Town's investments in international equity mutual funds as of September 30, 2019 are as follows:

<u>Fund</u>	<u>Fair Value</u>
General Employees' Pension Trust Fund	\$ 19,332,205
Police Officers' Pension Trust Fund	16,391,744
Firefighters' Pension Trust Fund	15,412,028
OPEB Trust Fund	<u>5,610,394</u>
Total international equity mutual funds	<u>\$ 56,746,371</u>

The Town invests in a variety of investment vehicles. Investments in general are exposed to various risks, such as interest rate, credit, and overall volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and such changes could materially affect the amounts reported.

General Operating Investments

As a means of limiting its exposure to interest rate risk, the Town diversifies its investments by security type and institution, and limits holdings in any one type of investment with any one issuer with various durations of maturities. Information about the sensitivity of the fair values of the Plan's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the Plan's investments by maturity at September 30, 2019:

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

General Operating Investments (Continued)

Investment	Fair Value	Investment Maturities in Years	
		Less than 1	1 to 5
U.S. Treasuries	\$ 9,931,553	\$	\$ 9,931,553
Federal Agencies	1,423,999		1,423,999
Supra-national Agencies	1,616,037	299,340	1,316,697
Corporate notes	4,424,476	453,492	3,970,984
Municipal bonds	229,413		229,413
Asset backed securities	1,948,257		1,948,257
FL PALM Portfolio	41,481,055	41,481,055	
FL PALM Term Portfolio	33,800,000	33,800,000	
Money market fund	15,532,203	15,532,203	
Certificates of deposit	20,968,889	20,968,889	
Florida Municipal Investment Trust			
0-2 Year High Quality Bond Fund	6,000,222	6,000,222	
1-3 Year High Quality Bond Fund	26,353,622		26,353,622
Intermediate High Quality Bond Fund	6,030,270		6,030,270
Total general operating investments	<u>\$ 169,739,996</u>	<u>\$ 118,535,201</u>	<u>\$ 51,204,795</u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

General Operating Investments (Continued)

The Town's investment policy addresses credit risk by limiting investments to the safest types of securities and diversifying the investment portfolio. Credit rating is also an indication of credit risk. The ratings for the general operating investments at September 30, 2019 are summarized below:

Investment Type	S&P Rating	Moody's Rating	Fair Value
U.S. Treasuries	AA+	Aaa	\$ 9,931,553
Federal Agencies	AA+	Aaa	1,423,999
Supra-National Agencies	AAA	Aaa	1,616,037
Asset backed securities	AAA	Aaa	794,822
Asset backed securities	AAA	Not Rated	454,552
Asset backed securities	Not Rated	Aaa	698,883
Corporate notes	AA+	Aa1	221,663
Corporate notes	AA+	Aaa	221,428
Corporate notes	AA	A1	98,718
Corporate notes	AA	Aa2	320,710
Corporate notes	AA-	A1	397,404
Corporate notes	AA-	Aa3	453,868
Corporate notes	A+	A1	633,468
Corporate notes	A	A1	238,518
Corporate notes	A	A2	755,756
Corporate notes	A-	A2	488,511
Corporate notes	BBB+	A3	140,940
Corporate notes	BBB+	Baa1	453,492
Municipal bonds	AA	Aa3	229,413
FL PALM Portfolio	AAAm	Not Rated	41,481,055
FL PALM Term Portfolio	(1)	(1)	33,800,000
Money market fund	AAAm	Aaa-mf	15,532,203
Certificates of deposit	Not Rated	Not Rated	20,968,889
Florida Municipal Investment Trust			
0-2 Year High Quality Bond Fund	(2)	(2)	6,000,222
1-3 Year High Quality Bond Fund	(3)	(3)	26,353,622
Intermediate High Quality Bond Fund	(4)	(4)	6,030,270
Total investments			<u>\$ 169,739,996</u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

General Operating Investments (Continued)

- (1) The FL PALM Term Portfolio is not rated by S&P or Moody's, but is rated AAAs by Fitch and AAAs by Kroll Bond Rating Agency
- (2) The FMIT 0-2 Year High Quality Bond Fund is not rated by S&P or Moody's, but it is rated AAAs/S1 by Fitch.
- (3) The FMIT 1-3 Year High Quality Bond Fund is not rated by S&P or Moody's, but it is rated AAAs/S2 by Fitch.
- (4) The FMIT Intermediate High Quality Bond Fund is not rated by S&P or Moody's, but it is rated AAAs/S3 by Fitch.

The Florida Municipal Investment Trust (the "FMIT") is an interlocal governmental entity created in 1993 under the laws of the State of Florida to provide eligible units of local governments with an investment vehicle to pool their surplus funds and to reinvest such funds in one or more investment portfolios under the direction and daily supervision of an investment advisor. The Florida League of Cities serves as the administrator, investment manager, and secretary-treasurer of the FMIT. The FMIT is an Authorized Investment under Section 218.415 Florida Statutes. The FMIT is exempt from registration under the Securities Act of 1933, the Investment Company Act of 1940 and the Florida Securities and Investors Protection Act. The FMIT is a Local Government Investment Pool and is considered an external investment pool for GASB reporting purposes. Purchases and redemptions of shares in the FMIT may only be made on or about the end of each month and the Town must maintain an account balance of at least \$50,000. The Town reports its investment in the FMIT at fair value in accordance with the GASB 72 fair value hierarchy.

The Florida Education Investment Trust Fund ("FEITF") was organized in 2010 as a common law trust organized under the laws of the State of Florida and is designed to meet the cash management and short-term investment needs of school districts, political subdivisions of the State or instrumentalities of political subdivisions of the State. Effective June 1, 2019, the FEITF changed its name to the Florida Public Assets for Liquidity Management ("FL PALM"). The Trust offers a fully liquid, variable rate investment option known as the FL PALM Portfolio and a fixed rate fixed-term investment known as the FL PALM Term Portfolio. The Florida School Boards Association and the Florida Association of District School Superintendents sponsor the FL PALM, and its investment objective is to provide investors with the highest possible investment yield, while maintaining liquidity and preserving capital.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

General Operating Investments (Continued)

The FL PALM Portfolio provides daily liquidity and allows unlimited investments and redemptions. The minimum investment is \$10,000. The FL PALM Portfolio is an external investment pool and is not registered with the Securities and Exchange Commission (SEC). The investment in the FL PALM Portfolio is reported at amortized cost in accordance with GASB Statement No. 79, ***Accounting and Financial Reporting for Certain Investments and for External Investment Pools*** (GASB 79). The investment in the FL PALM Portfolio is not insured by the FDIC or any other governmental agency. As of September 30, 2019, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value. However, the Trustee of the FL PALM Portfolio can suspend the right of withdrawal or postpone the date of payment if the Trustee determines that there is an emergency. The FL PALM Portfolio is rated AAAm by Standard and Poor's.

The FL PALM Term Portfolio provides an investment subject to pre-set redemptions occurring from 60 days to one year from the time of investment, and that will produce the highest earnings consistent with maintaining principal at maturity and meeting the redemption schedule. It seeks to assure the return of principal on the planned maturity date, although principal value may fluctuate prior to that date, and therefore may be greater or less than \$1.00 per share. There is a penalty for early withdrawal, and the net asset value may be more or less than \$1.00 per share. The minimum investment is \$1,000,000, the minimum subsequent investment is \$100,000, and the minimum account balance is \$1,000,000. The principal investment and the dividend are paid at maturity. The FL PALM Term Portfolio is rated AAAf by Fitch Ratings and AAAkf by the Kroll Bond Rating Agency. The FL PALM Term Portfolio is not subject to GASB 79 because, by design, they do not meet the required liquidity criteria. Therefore, FL PALM Term Portfolio investments should be measured at net asset value, which is implicit in the values reported in the monthly statements provided to participants.

The Goldman Sachs Financial Square Treasury Solutions Fund is a high quality money market portfolio that comprises U.S. Treasury securities and repurchase agreements solely within the Federal Reserve Bank of New York collateralized by U.S. Treasury Obligations. The fund seeks maximum income consistent with preserving capital and maintaining daily liquidity. The investment valuation policy of the Fund is to use the amortized cost method permitted by Rules 2a-7 under the Investment Company Act of 1940, which approximates market value, for valuing portfolio securities. The Fund is rated AAAm by Standard & Poor's and AAA-mf by Moody's.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

General Operating Investments (Continued)

Fair Value Hierarchy: GASB 72 establishes a three-tier fair value hierarchy. The hierarchy is based on valuation inputs used to measure the fair value as follows:

- Level 1: Inputs are directly observable, quoted prices in active markets for identical assets or liabilities.
- Level 2: Inputs are other than quoted prices included within Level 1 that are for the asset or liability, either directly or indirectly. These inputs are derived from or corroborated by observable market data through correlation or by other means.
- Level 3: Inputs are unobservable inputs used only when relevant Level 1 and Level 2 inputs are unavailable.

The level in which an asset is assigned is not indicative of its quality but an indication of the source of valuation inputs.

The following table presents a summary of the fair value hierarchy for the Town's operating investments as of September 30, 2019:

Investments by Level	Fair Value	Level 1	Level 2	Level 3
U.S. Treasuries	\$ 9,931,553	\$	\$ 9,931,553	\$
Federal Agencies	1,423,999		1,423,999	
Supra-National Agencies	1,616,037		1,616,037	
Corporate notes	4,424,476		4,424,476	
Municipal bonds	229,413		229,413	
Asset backed securities	1,948,257		1,948,257	
FMIT 0-2 Year High Quality Bond Fund	6,000,222		6,000,222	
FMIT 1-3 Year High Quality Bond Fund	26,353,622		26,353,622	
FMIT Intermediate High Quality Bond Fund	6,030,270		6,030,270	
	<u>\$ 57,957,849</u>	<u>\$</u>	<u>\$ 57,957,849</u>	<u>\$</u>

Debt securities classified in level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing values securities based on the securities relationship to benchmark quoted prices.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

General Operating Investments (Continued)

Certain investments are exempt from reporting under the fair value hierarchy. Depending on the nature of the investment, these investments are reported at cost, amortized cost, or net asset value.

Investments Reported at Cost: As of September 30, 2019, the Town held certificates of deposit in the amount of \$20,968,889 that are reported at cost.

Investments Reported at Amortized Cost:

Investment	Amortized Cost
FL PALM Portfolio	\$ 41,481,055
Goldman Sachs Financial Square Treasury Solutions Fund	<u>15,532,203</u>
	<u>\$ 57,013,258</u>

Investment Reported at Net Asset Value: At September 30, 2019, the Town's investment in the FL PALM Term Portfolio in the amount of \$33,800,000 is reported at net asset value ("NAV").

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

OPEB Trust Fund Investments

Investment Authorization: In addition to the Town’s investment policy, the OPEB Trust Fund is authorized to invest in domestic and international equity securities, corporate bonds, mutual funds, and investment partnerships and other alternative investments within certain limitations established by the Town Code.

Fair Value Hierarchy: The following table presents a summary of the fair value hierarchy for the Town’s OPEB Trust Fund investments as of September 30, 2019:

Investments by Level	Fair Value	Level 1	Level 2	Level 3
Mutual funds				
Domestic equity funds	\$ 15,012,154	\$ 15,012,154	\$	\$
International equity funds	5,610,394	5,610,394		
Domestic fixed income funds	8,408,441	8,408,441		
	<u>\$ 29,030,989</u>	<u>\$ 29,030,989</u>	<u>\$</u>	<u>\$</u>

Investments Reported at Net Asset Value: The following table presents a summary of the Town’s OPEB Trust Fund investments reported at net asset value as of September 30, 2019:

Investments Measured at Net Asset Value	Net Asset Value
State Street U.S. Government Short Term Investment Fund	\$ 6,009
Alternative investments	
Crescent Direct Lending - private equity	784,924
Principal Enhanced Property Fund	1,026,965
US Real Estate Investment Fund	2,209,920
Total Investments Measured at Net Asset Value	<u>\$ 4,027,818</u>

The State Street Global Advisors U.S. Government Short Term Investment Fund (GSTIF) seeks to provide safety of principal, daily liquidity, and a competitive yield over the long term. The GSTIF is not a “money market fund” registered with the Securities and Exchange Commission, and is not subject to the various rules and limitations that apply to such funds. There can be no assurance that the GSTIF will maintain a stable net asset value. The GSTIF invests in securities issued by the U.S. Government or its agencies or instrumentalities, and in repurchase agreements with respect to such securities. Obligations of certain agencies or instrumentalities of the U.S. Government, such as Ginnie Mae, are backed by the full faith and credit of the U.S. Government; obligations of other agencies or instrumentalities of the U.S. Government may not be. The GSTIF is actively managed, does not use futures or other derivatives, and may invest in other investment funds. The GSTIF is valued at net asset value per share.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

OPEB Trust Fund Investments (Continued)

At September 30, 2019, approximately 16% of the OPEB Trust Fund investments were invested in alternative investments. These alternative investment funds invest primarily in domestic and foreign private equity partnerships and other alternative investment equity funds. The investments in the underlying funds are generally valued at fair value as determined by the management of the fund by reference to the value of the underlying fund's net assets, if available, or by the valuations of a fund's underlying net assets as provided by the general partner or investment manager, if the assets are not publicly traded. The funds may also hold certain investments which may be valued by a single market maker. While the fund managers use their best judgment in estimating the fair values of underlying funds, there are inherent limitations in any estimation technique. Accordingly, the fair values of alternative investment funds have been estimated by the Town's management and investment advisors in the absence of readily ascertainable market values. Therefore, the values of such funds are not necessarily indicative of the amount that could be realized in a current transaction. The fair values may differ significantly from the values that would have been used had a ready market for the underlying funds existed, and the differences could be material. Future confirming events will also affect the estimates of fair value, and the effect of such events on the estimates of fair value could be material.

The Principal Enhanced Property Fund, LP is an open-end, commingled fund sponsored and managed by Principal Real Estate Investors. The Fund was created May 18, 2004 as a Delaware limited partnership and each investment is structured as a domestically controlled REIT. The minimum investment is \$1,000,000 and contributions may be made monthly. Distributions are made quarterly with a re-investment option. Redemptions are allowed quarterly with 90 days' notice. The Fund focuses on stabilized, income producing assets and only invests in office, retail, industrial, and multi-family projects with a focus on 25 to 30 U.S. markets with MSA populations greater than one million. Transaction sizes are typically \$10,000,000 to \$100,000,000 but may consider smaller or larger properties. The Fund utilizes moderate leverage (target 40% to 45%) to attempt to enhance Fund returns and portfolio diversification. Most assets are acquired on a direct basis but may consider joint ventures with qualified partners if the Fund has majority economic interest and appropriate liquidity and control mechanisms. Fund investments may be held for short, medium, or long-term periods to attempt to maximize investor returns.

Crescent Direct Lending is a leading provider of first lien and unitranche senior financing to private equity-backed U.S. lower middle market companies with \$5 million to \$35 million of EBITDA. Since inception in 2005, Crescent Direct Lending has issued over \$4 billion of aggregate loan commitments to more than 130 companies and over 100 unique private equity sponsors. During 2018, Crescent Direct Lending issued over \$1.5 billion of senior loan commitments to its private equity clients across 25 new portfolio companies and more than 75 add-on transactions. Crescent Direct Lending targets senior financing opportunities of \$20 million to \$200+ million with hold sizes up to \$100+ million. The investment period is 6 years from the closing date.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

OPEB Trust Fund Investments (Continued)

U.S. Real Estate Investment Fund is an open-ended commingled investment vehicle with a multi-disciplinary investment strategy. Diversified nationally, the foundation of the portfolio is to acquire yield-driven assets consisting of all property types. Shares may be redeemed quarterly.

In addition to interest rate risk, credit risk, custodial credit risk, and concentration of credit risk, the alternative investment funds expose the fiduciary funds to certain other risks, including liquidity risks, counterparty risks, foreign political, economic, and governmental risks, and market risk. In addition, these investments may have restrictions for liquidating positions in these funds. The value, liquidity, and related income of certain securities with contractual cash flows, such as asset backed securities collateralized by mortgage obligations, commercial mortgage backed securities, and mutual funds investing in these securities or entities, are particularly sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

Due to the various risks associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the accompanying financial statements.

As a means of limiting its exposure to interest rate risk, the OPEB Trust Fund diversifies its investments by security type and institution, and limits holdings in any one type of investment with any one issuer with various durations of maturities. Information about the sensitivity of the fair values of the Trust Fund's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the investments by maturity at September 30, 2019:

	Investment Maturities in Years			
	Fair Value	Less Than 1	1 to 5	6 to 10
Domestic fixed income funds	\$ 8,408,441	\$	\$	\$ 8,408,441
State Street U.S. Government STIF	6,009	6,009		
Total fixed income investments	<u>\$ 8,414,450</u>	<u>\$ 6,009</u>	<u>\$</u>	<u>\$ 8,408,441</u>

As of September 30, 2019, the OPEB Trust Fund investments have not been rated by a nationally recognized statistical rating organization.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

Town of Palm Beach Retirement System Investments

Type of Investments: Florida statutes and the Plan investment policy authorize the Trustees to invest funds in various investments. The current target allocation of these investments at market as of September 30, 2019 is as follows:

<u>Authorized Investments</u>	
Domestic equity funds	35.0%
Developed equity funds	15.0%
Emerging markets equity funds	5.0%
Fixed income securities	17.5%
Alternative assets	10.0%
Real estate funds	10.0%
Private equity funds	7.5%

Interest Rate Risk: Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in the market interest rates. As a means to limiting its exposure to interest rate risk, the Plan diversifies its investments by security type and institution, and limits holding in any one type of investment with any one issuer with various durations of maturities.

Information about the sensitivity of the fair values of the Plan's investments to market interest rate fluctuations is provided by the following tables that show the distribution of the Plan's fixed income securities by maturity at September 30, 2019:

Investment Type	Fair Value	Remaining Maturity			
		Less than 1 Year	1 - 5 Years	6 - 10 Years	Greater than 10 Years
U.S. Treasuries	\$ 6,655,264	\$	\$	\$ 141,218	\$ 6,514,046
U.S. Government agency obligations	5,384,495	1,198,848	4,185,647		
Corporate bonds	18,275,845		15,819,488	2,456,357	
	<u>\$30,315,604</u>	<u>\$ 1,198,848</u>	<u>\$20,005,135</u>	<u>\$ 2,597,575</u>	<u>\$ 6,514,046</u>

Credit Risk: Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. This risk is generally measured by the assignment of a rating by a nationally recognized statistical rating organization. The Plan's investment policy utilizes portfolio diversification in order to control this risk.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

Town of Palm Beach Retirement Investments (Continued)

The following table discloses credit ratings of the fixed income securities, at September 30 2019, as applicable:

Credit Rating by Standard & Poor's	Fair Value
AA+	\$ 5,989,499
A+	840,903
A	3,825,285
AA-	1,326,716
A-	7,169,966
BBB+	4,507,971
Not rated	6,655,264
Total fixed income securities	<u>\$ 30,315,604</u>

Concentration of Credit Risk: The investment policy of the Plan contains limitations on the amount that can be invested in any one issuer as well as maximum portfolio allocation percentages. There were no individual investments that represent 5% or more of portfolio allocation at September 30, 2019.

Custodial Credit Risk: Deposits are exposed to custodial risk if they are uninsured and uncollateralized. Custodial risk for deposits is the risk that, in the event of the failure of a depository financial institution, the Plan will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. All deposits with financial institutions were entirely covered by a combination of federal depository insurance and a collateral pool pledged to the State Treasurer of Florida by financial institutions which comply with the requirements of Florida Statutes and have been designated as a qualified public depository by the State Treasurer. Qualified public depositories are required to pledge collateral to the State Treasurer with a fair value equal to a percentage of the average daily balance of all government deposits in excess of any federal deposit insurance. In the event of a default by a qualified public depository, all claims for government deposits would be satisfied by the State Treasurer from the proceeds of federal deposit insurance, pledged collateral of the public depository in default and, if necessary, a pro rata assessment to the other qualified public depositories in the collateral pool. The Plan's deposits are considered insured for custodial credit risk purposes.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

Town of Palm Beach Retirement Investments (Continued)

Custodial risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the Plan will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. Investment securities are exposed to custodial risk if the securities are uninsured, are not registered in the name of the Plan, and are held either by the counterparty or the counterparty's trust department or agent but not in the Plan's name.

Consistent with the Plan's investment policy, the investments are held by Plan's custodial banks and registered in the Plan's name. All of the Plan's deposits are insured and or collateralized by a financial institution separate from the Plan's depository financial institution.

Risk and Uncertainties: The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statement of fiduciary net position. The Plan, through its investment advisor, monitors the Plan's investment and the risks associated therewith on a regular basis, which the Plan believes minimizes these risks.

Rate of Return: For the year ended September 30, 2019, the annual money-weighted rate of return on Pension Plan investments, net of pension plan investment expenses was 6.81%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. Inputs to the dollar-weighted rate of return valuation are determined on a monthly basis.

Fair Value Hierarchy: The Plan categorizes its investments in accordance with the fair value hierarchy established by generally accepted accounting principles. The following is a description of the fair value techniques for the for the Plan's investments:

Level 1 and Level 2 prices are obtained from various pricing sources by the Plan's custodian bank. Short term investments, which consist of money market funds, are reported at amortized cost. Equity securities traded on national or international exchanges are valued at the last reported sales price or current exchange rates (Level 1). This includes common stock. Debt securities classified in level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing values securities based on the securities relationship to benchmark quoted prices.

The Plan has investments in alternative asset classes including funds of hedge funds, private equity funds, and real estate funds which hold a variety of investment vehicles that do not have readily available market quotations. These investments are measured at net asset value based on their proportionate share of the value of the investments as determined by the fund managers and are valued according to methodologies which include pricing models, discounted cash flow models, and similar techniques.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

Town of Palm Beach Retirement Investments (Continued)

Fair Value Hierarchy (Continued)

A summary of the Plan's investments as of September 30, 2019 is as follows:

Investments by Level	Balance	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Equity securities				
Common stock	\$ 20,449,801	\$ 20,449,801	\$	\$
Total equity securities	20,449,801	<u>\$ 20,449,801</u>	<u>\$</u>	<u>\$</u>
Debt securities				
U.S. Treasury	6,655,264		6,655,264	
U.S. Agencies	5,384,495		5,384,495	
Corporate bonds	18,275,845		18,275,845	
Total Debt securities	30,315,604	<u>\$</u>	<u>\$ 30,315,604</u>	<u>\$</u>
Mutual funds				
Domestic	59,375,703	59,375,703		
International	19,561,351	19,561,351		
Multi-asset income	3,242,795	3,242,795		
Total mutual funds	82,179,849	<u>\$ 82,179,849</u>	<u>\$</u>	<u>\$</u>
Total by Fair Value Level	132,945,254	<u>\$ 102,629,650</u>	<u>\$ 30,315,604</u>	<u>\$</u>
Investments Measured at Net Asset Value (NAV)				
Commingled funds - emerging markets	12,627,015			
Commingled funds - real estate	11,532,446			
Private equity - international equity	18,947,613			
Private equity - secondary markets	1,790,445			
Private equity - real estate	18,219,173			
Hedge funds				
Multi-strategy	13,877,093			
Venture capital	5,635,369			
Hybrid	9,270,838			
Total Investments Measured at NAV	91,899,992			
Money market funds (exempt)	3,610,282			
Total investments	<u>\$ 228,455,528</u>			

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

Town of Palm Beach Retirement Investments (Continued)

Fair Value Hierarchy (Continued)

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient, including their related unfunded commitments and redemption restrictions.

Investments Measured at Net Asset Value	Fair Value	Unfunded Commitments	Redemption Frequency If Currently Eligible	Redemption Notice Period in Days
Commingled funds - emerging markets	12,627,015	\$	Weekly	10
Commingled funds - real estate	11,532,446		Quarterly	45
Private equity - international equity	18,947,613		Monthly	30
Private equity - secondary markets	1,790,445	3,804,070	N/A	N/A
Private equity - real estate	18,219,173	883,500	N/A	N/A
Hedge funds				
Multi-strategy funds	13,877,093		Quarterly	65
Venture capital	5,635,369	226,077	N/A	N/A
Hybrid	9,270,838	1,373,750	N/A	N/A
Total investments measured at NAV	<u>\$ 91,899,992</u>			

Commingled funds - Consists of an emerging market fund and a strategic property fund which are considered commingled in nature. The funds are valued at net asset value of the units held at the end of the period based on the fair value of the underlying investments.

Private equity – international equity - The objective of this fund is to provide investors with long-term capital appreciation by selecting and investing primarily in equity securities of non-U.S. issuers. The investment is valued at net asset value, redeemable on a monthly basis with 30 days prior notice required for all redemptions.

Private equity – secondary markets - This group consists of two funds invested in private equity investments through secondary markets. One of these funds focuses on acquiring high quality, mature assets with near term liquidity. These investments are valued at net asset value.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE B – DEPOSITS AND INVESTMENTS (Continued)

Town of Palm Beach Retirement Investments (Continued)

Fair Value Hierarchy (Continued)

Private equity – real estate – This category consists of four funds. Two of the funds are closed end funds targeting high growth markets in urban, modern, green properties by acquiring undercapitalized properties and adding value through enhancements. These funds have very limited redemption rights. Another fund pursues distressed and opportunistic real estate investment opportunities. The final real estate fund focuses on acquiring assets well located but with operationally impaired assets with distressed capital structures. These funds are valued at net asset value.

Multi-strategy funds – The fund in this group aims to diversify risk and reduce volatility by combining other strategies. These strategies include hedged equity, event driven, and relative value. The fund is valued at net asset value per share and is eligible for redemptions quarterly with 65 days’ notice.

Venture capital – This category consists of one fund which focuses primarily on early stage investments in start-up companies and later stage investments. A majority of the companies in the fund focus on information technology, software, media, and life sciences. Redemptions in this fund are not permitted.

Hybrid – This category consists of three closed end investment vehicles. One fund focuses on partnership investments in U.S. based buyout, recapitalization, and turnaround; one fund consists of global partnership investments in mezzanine debt, distressed debt, and venture debt; and the third fund consists predominantly of partnership investments in U.S. based venture capital and growth equity.

NOTE C – RECEIVABLES

Accounts receivable at September 30, 2019, are comprised of the following:

	General Fund	Nonmajor Governmental Funds	Town Docks Enterprise Fund	Golf Course Enterprise Fund
Accounts receivable	\$ 580,289	\$ 26,107	\$ 24,178	\$ 2,654
Taxes receivable	1,108,665			
Total	1,688,954	26,107	24,178	2,654
Less Allowance for doubtful accounts	(492,072)	-	-	-
Net receivables	<u>\$ 1,196,882</u>	<u>\$ 26,107</u>	<u>\$ 24,178</u>	<u>\$ 2,654</u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE D - CAPITAL ASSETS

The capital assets activity for the Governmental Activities for the year ended September 30, 2019 was as follows:

Governmental Activities	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Capital assets not being depreciated					
Land	\$ 9,994,073	\$	\$	\$ 572,250	\$ 10,566,323
Construction in progress	13,098,249	16,481,690	(5,997,192)	1,179,756	24,762,503
Total not being depreciated	23,092,322	16,481,690	(5,997,192)	1,752,006	35,328,826
Capital assets being depreciated or amortized					
Buildings	64,636,093	701,619	(20,792)	2,150,463	67,467,383
Improvements other than buildings	6,877,591	196,070	-	999,155	8,072,816
Equipment	21,832,312	2,739,753	(2,628,232)	94,615	22,038,448
Infrastructure	156,420,957	3,872,046			160,293,003
Intangible assets	1,186,607				1,186,607
Total being depreciated or amortized	250,953,560	7,509,488	(2,649,024)	3,244,233	259,058,257
Less accumulated depreciation and amortization					
Buildings	(16,090,654)	(1,832,646)	20,792	(1,024,891)	(18,927,399)
Improvements other than buildings	(2,942,141)	(433,529)		(651,737)	(4,027,407)
Equipment	(11,951,974)	(1,727,927)	1,944,314	(47,715)	(11,783,302)
Infrastructure	(56,209,358)	(7,317,996)			(63,527,354)
Intangible assets	(1,186,607)				(1,186,607)
Total accumulated depreciation and amortization	(88,380,734)	(11,312,098)	1,965,106	(1,724,343)	(99,452,069)
Net capital assets being depreciated or amortized	162,572,826	(3,802,610)	(683,918)	1,519,890	159,606,188
Net capital assets	<u>\$ 185,665,148</u>	<u>\$ 12,679,080</u>	<u>\$ (6,681,110)</u>	<u>\$ 3,271,896</u>	<u>\$ 194,935,014</u>

For the fiscal year ended September 30, 2019, depreciation and amortization expense was charged to functions of the Governmental Activities as follows:

<u>Governmental Activities</u>	
General government	\$ 402,396
Public safety	852,738
Physical environment	9,631,213
Transportation	<u>425,751</u>
Total depreciation and amortization expense - Governmental Activities	<u>\$11,312,098</u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE D - CAPITAL ASSETS (Continued)

The capital assets activity for the Business-type Activities for the year ended September 30, 2019 was as follows:

Business-type Activities	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Capital assets not being depreciated					
Land	\$ 5,623,777	\$	\$	\$ (572,250)	\$ 5,051,527
Construction in progress	1,308,935	1,124,925		(1,179,756)	1,254,104
Total not being depreciated	<u>6,932,712</u>	<u>1,124,925</u>		<u>(1,752,006)</u>	<u>6,305,631</u>
Capital assets being depreciated					
Buildings	5,423,499			(2,150,465)	3,273,034
Improvements other than buildings	11,255,958			(999,155)	10,256,803
Equipment	944,311	157,571	(64,154)	(94,614)	943,114
Total being depreciated or amortized	<u>17,623,768</u>	<u>157,571</u>	<u>(64,154)</u>	<u>(3,244,234)</u>	<u>14,472,951</u>
Less accumulated depreciation and amortization					
Buildings	(1,624,857)	(76,923)		1,024,892	(676,888)
Improvements other than buildings	(6,067,104)	(383,390)		651,737	(5,798,757)
Equipment	(525,573)	(83,996)	22,871	47,716	(538,982)
Total accumulated depreciation	<u>(8,217,534)</u>	<u>(544,309)</u>	<u>22,871</u>	<u>1,724,345</u>	<u>(7,014,627)</u>
Net capital assets being depreciated	<u>9,406,234</u>	<u>(386,738)</u>	<u>(41,283)</u>	<u>(1,519,889)</u>	<u>7,458,324</u>
Net capital assets	<u>\$ 16,338,946</u>	<u>\$ 738,187</u>	<u>\$ (41,283)</u>	<u>\$ (3,271,895)</u>	<u>\$ 13,763,955</u>

For the fiscal year ended September 30, 2019, depreciation and amortization expense was charged to functions of the Business-type Activities as follows:

<u>Business-type Activities</u>	
Town Docks	\$ 388,444
Golf Course	<u>155,865</u>
Total depreciation and amortization expense - Business-type Activities	<u>\$ 544,309</u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE E - INVESTMENT IN JOINT VENTURE

In September 1992, the Town entered into a joint interlocal agreement (the "Agreement") with Palm Beach County and three municipalities (West Palm Beach, Riviera Beach and Lake Worth) whereby prior separate agreements were consolidated into a single unified agreement to establish rules and procedures for the operation and management of the existing East Central Regional Wastewater Treatment Facilities (the "ECR") in which each participating entity had a financial interest. The ECR was created to receive, treat, and dispose of sewage generated within each municipality and the County. The initial term of the Agreement is for thirty years with a renewable term of thirty years. In the event the ECR is sold or disposed of, proceeds of the sale or disposition shall be prorated among the entities, based on their reserve capacity as of the date of disposition. As of September 30, 2018, the Town had an 8.57140% interest in the ECR. Under generally accepted accounting principles, the Town is required to account for this joint venture using the equity method. Accordingly, the Town recorded its initial investment at cost and is required to record its proportionate share of the ECR's income or loss as well as additional contributions made or distributions received. At September 30, 2019, the Town's 8.57140% equity interest in the ECR totaled \$10,772,358. This investment is reported in the Governmental Activities Statement of Net Position as Investment in Joint Venture. The Town's investment in ECR was estimated using audited ECR financial information for the fiscal year ended September 30, 2018. The Town's management believes the investment in ECR, as reported, is fairly stated.

The Agreement provides for the establishment of a Governing Board (the "Board"), comprised of one representative from each entity participating in the Agreement, to administer ECR. Under the Agreement, the Board has the power to enter into contracts, employ personnel and enter into debt in accordance with Section 163.01(7) of Florida Statutes. In accordance with the Agreement, the City of West Palm Beach operates and manages ECR on behalf of the Board.

All costs of operating the ECR, excluding depreciation, are shared by each of the entities based on actual flows of wastewater. Costs associated with capital projects, renewal and replacement, and debt service are shared among the participating governments based on their pro-rata share of reserve capacity. The ECR Board is updating an engineering report on processing and disposal of biosolids at the facility, including the possibility of generating electricity on site. The initial study was prompted by changes in regulations regarding biosolids disposal. A substantial capital investment will be necessary to update the facilities. However, anticipated savings in the operation and maintenance costs as a result of the improvements should significantly reduce the impact of the increased debt service.

Based on a "Participatory Agreement" signed by all participants in April 1993, the ECR constructed improvements amounting to approximately \$22,377,000, which was financed by the State of Florida, Department of Environmental Protection Revolving Loan Fund. Pledged revenue consisting of all fees and payments received by ECR will be used to repay the debt. As of September 30, 2011, the outstanding balance due to the State Loan Fund was \$6,507,923 and the Town's share of this debt was \$540,924 which was reflected as a liability in the Governmental Activities Statement of Net Position. On September 14, 2012, the ECR, utilizing part of the proceeds of a \$14,000,000 bank loan, advance refunded the outstanding balance of the State Revolving Loan thereby extinguishing the Town's portion of the related debt.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE E - INVESTMENT IN JOINT VENTURE (Continued)

The above referenced bank loan is a debt of the ECR and its debt service will be included in ECR operations and maintenance costs (and billed to the Town as such).

The ECR issues separate financial statements which are audited by other accountants. The latest available audited financial statements for the ECR are for the fiscal year ending September 30, 2018. Other accountants issued an unqualified opinion on those financial statements, which may be obtained from the City of West Palm Beach, Finance Department, 401 Clematis Street, West Palm Beach, Florida 33401.

Summarized financial information relating to the ECR as of and for the year ended September 30, 2018 is as follows:

Net Position
September 30, 2018

Current and other assets	\$ 68,238,271
Capital assets, net	<u>204,672,521</u>
Total assets	272,910,792
 Deferred outflows of resources	 1,940,193
 Current liabilities	 14,029,955
Non-current liabilities	<u>128,060,034</u>
Total liabilities	142,089,989
 Net position	 <u><u>\$ 132,760,996</u></u>

Change in Net Position
Year Ended September 30, 2018

Charges for services	\$ 24,900,332
Other operating revenue	<u>2,986,822</u>
Total operating revenue	27,887,154
Operating expenses	<u>22,371,373</u>
Operating income	5,515,781
Non-operating revenue (expense), net	<u>(3,301,681)</u>
Income before capital contributions	2,214,100
Capital contributions	6,991,549
Special item - impairment of facilities	<u>(4,805,702)</u>
Change in net position	4,399,947
Net position - beginning of year	<u>128,361,049</u>
Net position - end of year	<u><u>\$ 132,760,996</u></u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE E - INVESTMENT IN JOINT VENTURE (Continued)

At September 30, 2018, the ECR participants and their respective interest in the ECR were as follows:

<u>Participant</u>	<u>Reserve Capacity Percentages</u>
City of West Palm Beach	29.28570%
Palm Beach County	34.28570%
City of Lake Worth	16.42860%
City of Riviera Beach	11.42860%
Town of Palm Beach	8.57140%
Total	<u>100.00000%</u>

NOTE F - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Transactions between funds during the year consisted of loans, services provided, reimbursements or transfers. Loans are reported as receivables and payables as appropriate, are subject to elimination in the government-wide financial statements and are referred to as either Due from Other Funds and Due to Other Funds (i.e., the current portion of interfund loans) or Advances to Other Funds and Advances from Other Funds. Services, deemed to be reasonably equivalent in value, are treated as revenue and expenditures/expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are presented as transfers.

Transfers primarily consist of moving money from one fund to another to be used for a specific purpose within the receiving fund. Transfers from the General Fund to the Beach Restoration Project Fund were used to fund various capital projects. Transfers from the General Fund, Beach Restoration Project Fund, Golf Course Enterprise Fund, and nonmajor funds to the nonmajor funds were used to fund debt service and capital projects. Transfers from the nonmajor governmental funds to the Townwide Undergrounding Assessment Fund were used to fund the Townwide Undergrounding Project. Transfers from the Town Docks Enterprise Fund and Golf Course Enterprise Fund to the General Fund were used to pay for services supporting various culture and recreation projects. Transfers from the nonmajor enterprise fund to the Town Docks Enterprise Fund, Golf Course Enterprise Fund, General Fund, Internal Service Funds, nonmajor governmental funds, and Governmental activities were used to close the nonmajor enterprise fund.

Transfers within the governmental and business-type activities are eliminated in the government-wide financial statements.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE F - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (Continued)

Interfund receivables and payables and interfund transfers at September 30, 2019 are summarized as follows:

Due to/Due from Other Funds:

Receivable Fund	Payable Fund	Amount
General Fund	Townwide Undergrounding Assessment Fund	\$ 846,343
	Nonmajor Funds	<u>210,014</u>
		<u>\$ 1,056,357</u>

Advance to/Advance from Other Funds:

Receivable Fund	Payable Fund	Amount
Equipment Replacement Fund	Special Assessment Fund	\$ 2,051,342
	Special Assessment Maintenance Fund	<u>183,247</u>
		<u>\$ 2,234,589</u>

Interfund Transfers:

Transfers In	Transfers Out	Amount
General Fund	Town Docks Enterprise Fund	\$ 1,282,160
General Fund	Golf Course Enterprise Fund	25,000
General Fund	Nonmajor Enterprise Fund	73,454
General Fund	Internal Service Funds	780,421
Townwide Undergrounding Assessment Fund	General Fund	135,000
Townwide Undergrounding Assessment Fund	Nonmajor Enterprise Fund	500,000
Beach Restoration Project Fund	General Fund	7,349,124
Nonmajor Governmental Funds	General Fund	8,194,738
Nonmajor Governmental Funds	Beach Restoration Project Fund	1,561,432
Nonmajor Governmental Funds	Golf Course Enterprise Fund	199,338
Nonmajor Governmental Funds	Nonmajor Enterprise Fund	11,047,970
Town Docks Enterprise Fund	Nonmajor Enterprise Fund	6,225,321
Golf Course Enterprise Fund	Nonmajor Enterprise Fund	10,358,148
Internal Service Funds	Nonmajor Enterprise Fund	110,268
Governmental Activities	Nonmajor Enterprise Fund	<u>1,825,930</u>
		<u>\$ 49,668,304</u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE G - LONG-TERM LIABILITIES

Changes in the Town's long-term liabilities for the year ended September 30, 2019 are summarized as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
<u>Governmental Activities</u>					
General obligation bonds					
Series 2018 Bonds	\$	\$ 56,040,000	\$ (690,000)	\$ 55,350,000	\$ 990,000
Unamortized premium		4,459,897	(189,082)	4,270,815	
Total general obligation bonds		60,499,897	(879,082)	59,620,815	990,000
Revenue bonds					
Series 2010A Bonds	7,125,000		(1,255,000)	5,870,000	1,310,000
Series 2010B Bonds	650,000		(320,000)	330,000	330,000
Series 2013 Bonds	51,735,000		(1,095,000)	50,640,000	1,145,000
Series 2016A Bonds	39,320,000			39,320,000	
Series 2016B Bonds	10,255,000			10,255,000	
Unamortized premiums	10,320,819		(775,318)	9,545,501	
Unamortized discounts	(8,114)		6,031	(2,083)	
Total revenue bonds	119,397,705		(3,439,287)	115,958,418	2,785,000
Compensated absences	3,161,287	629,432	(664,579)	3,126,140	656,921
Landfill closure and postclosure	3,263,673	127,645		3,391,318	
Capital lease	184,492		(44,553)	139,939	45,583
Net pension liability	102,426,315	4,005,441		106,431,756	
Total pension liability	574,759	596,329		1,171,088	
Total Long-Term Liabilities	<u>\$ 229,008,231</u>	<u>\$ 65,858,744</u>	<u>\$ (5,027,501)</u>	<u>\$ 289,839,474</u>	<u>\$ 4,477,504</u>
<u>Business-type Activities</u>					
Net pension liability	\$ 3,530,436	\$	\$ (1,525,462)	\$ 2,004,974	\$
Compensated absences	148,550	127,524	(167,118)	108,956	18,631
Total Long-Term Liabilities	<u>\$ 3,678,986</u>	<u>\$ 127,524</u>	<u>\$ (1,692,580)</u>	<u>\$ 2,113,930</u>	<u>\$ 18,631</u>

The compensated absences, net pension liability, total pension liability, and landfill closure and postclosure liabilities of the governmental activities are liquidated primarily by the Town's General Fund.

Interest Expense: Total interest costs incurred and paid on all Town debt for the year ended September 30, 2019 totaled \$6,704,627 and \$6,727,226, respectively. No interest was capitalized in the enterprise funds for the year ended September 30, 2019.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE G - LONG-TERM LIABILITIES (Continued)

Defeased Debt: The Town has defeased the Revenue Bonds, Series 2003B, a portion of the Public Improvement Revenue and Refunding Bonds, Series 2010A, and a portion of the Public Improvement Revenue Bonds, Series 2010B by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liabilities for the defeased bonds are not included in the Town's financial statements. At September 30, 2019, the following amounts of bonds are outstanding and considered defeased:

Revenue Bonds, Series 2003B	\$ 3,845,000
Public Improvement Revenue and Refunding Bonds, Series 2010A	\$41,350,000
Public Improvement Revenue Bonds, Series 2010B	\$10,290,000

Pledged Revenues: The Town has pledged future non-ad valorem revenues to pay principal and interest on the Series 2010A, Series 2010B, Series 2013, Series 2016A, and Series 2016B Bonds. A summary of the pledged non-ad valorem revenues is presented on page 164 in the Statistical Section. A discussion of the general purpose for each series of bonds secured by the pledged revenues is presented below. At September 30, 2019, principal and interest to maturity on March 30, 2043 to be paid from pledged future revenues totaled \$170,374,216. Principal and interest paid for the current fiscal year on these Bonds totaled \$7,632,945 and pledged non-ad valorem revenue totaled \$28,577,963 for the year. It is estimated that based on the total fiscal year 2019 pledged non-ad valorem revenue, that annual principal and interest payments will require approximately 27% of pledged revenues.

Town of Palm Beach, Florida, Public Improvement Revenue and Refunding Bonds, Series 2010A

On February 25, 2010, the Town issued \$57,035,000 of the Public Improvement Revenue and Refunding Bonds, Series 2010A (Capital Improvement Program) to (i) finance or refinance (a) replacements and improvements to portions of the Town's sanitary sewer, storm water, street lighting and traffic signal infrastructure (the "Town Infrastructure Project"); (b) renovation of the Town's par 3 golf course (the "Golf Course Project"); (ii) refund the Town's Revenue Refunding Bonds, Series 2003B (Capital Improvement Project) and prepay the Town's Public Improvement Revenue Note, Series 2008; (iii) pay capitalized interest on the Bonds through July 2010; and (iv) pay the costs of issuing the Bonds. The Series 2010A Bonds were issued at a net original issue premium of \$2,990,255 and bear interest at rates ranging from 2.0% to 5.0%. Principal payments are due on January 1, and interest payments are due on January 1 and July 1 until maturity on January 1, 2040. The Series 2010A bonds are payable solely from and secured by a pledge of non-ad valorem revenue. On September 28, 2016, \$43,350,000 of the Series 2010A Bonds were refunded.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE G - LONG-TERM LIABILITIES (Continued)

Town of Palm Beach, Florida, Public Improvement Revenue and Refunding Bonds, Series 2010A
(Continued)

The debt service requirement for the Series 2010A Bonds are as follows:

Year Ending September 30	Principal	Interest	Total
2020	\$ 1,310,000	\$ 259,044	\$ 1,569,044
2021	140,000	222,794	362,794
2022	145,000	215,669	360,669
2023	150,000	208,293	358,293
2024	160,000	200,544	360,544
2025-2029	930,000	873,529	1,803,529
2030-2034	1,180,000	616,750	1,796,750
2035-2039	1,505,000	282,625	1,787,625
2040	350,000	8,750	358,750
	\$ 5,870,000	\$ 2,887,998	\$ 8,757,998

Town of Palm Beach, Florida, Public Improvement Revenue Bonds, Series 2010B

On February 25, 2010, the Town issued \$14,770,000 of the Public Improvement Revenue Bonds, Series 2010B (Worth Avenue Commercial District Project) to (i) finance or refinance public capital improvement in the Worth Avenue Commercial District (the "Worth Avenue Project"); (ii) prepay amounts drawn on the Town's Public Improvement Revenue Note, Series 2009; (iii) pay capitalized interest on the Bonds through July 2010; and (iv) pay the costs of issuing the Bonds. The Series 2010B Bonds were issued at a net original issue discount of \$410,712 and bear interest at rates ranging from 2.0% to 4.25%. Principal payments are due on January 1, and interest payments are due on January 1 and July 1 until maturity on January 1, 2040. The Series 2010B bonds are payable from and secured by a pledge of non-ad valorem revenue and non-ad valorem capital special assessments that the Town levies on real property located in the Worth Avenue Commercial District.

The final cost of the Worth Avenue Project was \$1,485,944 less than anticipated. In accordance with the Bond Resolution and Bond Purchase Agreement, the Town used to excess funds for a pro rata extraordinary mandatory redemption of \$1,485,000 of the Bonds on January 1, 2012. On September 28, 2016, \$10,290,000 of the Series 2010B Bonds were refunded.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE G - LONG-TERM LIABILITIES (Continued)

Town of Palm Beach, Florida, Public Improvement Revenue Bonds, Series 2010B (Continued)

The debt service requirement for the Series 2010B Bonds are as follows:

Year Ending September 30	Principal	Interest	Total
2020	<u>\$ 330,000</u>	<u>\$ 5,363</u>	<u>\$ 335,363</u>

Town of Palm Beach, Florida, Public Improvement Revenue Bonds, Series 2013

On December 19, 2013, the Town issued \$55,590,000 of the Public Improvement Revenue Bonds, Series 2013 (Capital Improvement and Coastal Management Program) to (i) finance all or a portion of the cost of acquiring, constructing, renovating and equipping components of the Town's capital improvement plan, including, but not limited to, drainage, sanitary sewer, water system, street lighting, street, traffic signal, curb, gutter sidewalk, park, Town Hall Square and Town Par 3 golf course improvements and related capital improvements, and the Town's coastal management program, including, but not limited to, sea wall replacements, groin rehabilitation and related capital improvements; and (ii) pay the costs of issuing the Bonds. The Series 2013 Bonds were issued at a net original issue premium of \$2,904,720 and bear interest at rates ranging from 4.125% to 5.0%. The principal of and interest on the Series 2013 Bonds are payable from and secured solely by a pledge of non-ad valorem revenues. Principal and interest payments are due on January 1, and interest payments are due on January 1 and July 1 until maturity on January 1, 2043.

The debt service requirements for the Series 2013 Bonds are as follows:

Year Ending September 30	Principal	Interest	Total
2020	\$ 1,145,000	\$ 2,437,038	\$ 3,582,038
2021	1,200,000	2,378,413	3,578,413
2022	1,265,000	2,316,788	3,581,788
2023	1,335,000	2,251,788	3,586,788
2024	1,400,000	2,183,412	3,583,412
2025-2029	8,145,000	9,773,138	17,918,138
2030-2034	10,175,000	7,740,056	17,915,056
2035-2039	12,980,000	4,935,500	17,915,500
2040-2043	<u>12,995,000</u>	<u>1,339,875</u>	<u>14,334,875</u>
	<u>\$ 50,640,000</u>	<u>\$ 35,356,008</u>	<u>\$ 85,996,008</u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE G - LONG-TERM LIABILITIES (Continued)

Town of Palm Beach, Florida, Public Improvement Revenue Refunding Bonds, Series 2016A

On September 28, 2016, the Town issued \$39,320,000 of the Public Improvement Revenue Refunding Bonds, Series 2016A (Capital Improvement Program) to (i) refund a portion of the Town's Public Improvement Revenue and Refunding Bonds, Series 2010A (Capital Improvement Program) maturing after January 1, 2020, and (ii) pay a portion of the costs of issuing the Bonds. The Series 2016A Bonds were issued at an original premium of \$7,639,128 and bear interest at rates ranging from 4.0% to 5.0%. Principal and interest payments are due on January 1, and interest payments are due on January 1 and July 1 until maturity on January 1, 2040. The Bonds are payable solely from and secured by a pledge of non-ad valorem revenue.

Debt service requirements for the Series 2016A Bonds are as follows:

Year Ending September 30	Principal	Interest	Total
2020	\$	\$ 1,764,250	\$ 1,764,250
2021	1,195,000	1,734,375	2,929,375
2022	1,255,000	1,673,125	2,928,125
2023	1,320,000	1,608,750	2,928,750
2024	1,385,000	1,541,125	2,926,125
2025-2029	8,075,000	6,562,875	14,637,875
2030-2034	10,365,000	4,312,425	14,677,425
2035-2039	12,830,000	1,904,200	14,734,200
2040	2,895,000	57,900	2,952,900
	<u>\$ 39,320,000</u>	<u>\$ 21,159,025</u>	<u>\$ 60,479,025</u>

Town of Palm Beach, Florida, Public Improvement Revenue Refunding Bonds, Series 2016B

On September 28, 2016, the Town issued \$10,255,000 of the Public Improvement Revenue Refunding Bonds, Series 2016B (Worth Avenue Commercial District Project) to (i) refund all the Town's Public Improvement Revenue and Refunding Bonds, Series 2010B (Worth Avenue Commercial District Project) maturing after January 1, 2020, and (ii) pay a portion of the costs of issuing the Bonds. The Series 2016B Bonds were issued at an original premium of \$1,217,936 and bear interest at rates ranging from 2.625% to 5.0%. Principal and interest payments are due on January 1, and interest payments are due on January 1 and July 1 until maturity on January 1, 2040. The Bonds are payable solely from and secured by a pledge of non-ad valorem revenue.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE G - LONG-TERM LIABILITIES (Continued)

Town of Palm Beach, Florida, Public Improvement Revenue Refunding Bonds, Series 2016B (Continued)

Debt service requirements for the Series 2016B Bonds are as follows:

Year Ending September 30	Principal	Interest	Total
2020	\$	\$ 373,238	\$ 373,238
2021	355,000	367,913	722,913
2022	365,000	357,113	722,113
2023	375,000	346,013	721,013
2024	390,000	334,538	724,538
2025-2029	2,140,000	1,448,888	3,588,888
2030-2034	2,710,000	891,319	3,601,319
2035-2039	3,205,000	418,688	3,623,688
2040	715,000	13,113	728,113
	\$ 10,255,000	\$ 4,550,823	\$ 14,805,823

Town of Palm Beach General Obligation Bonds, Series 2018

On October 11, 2018, the Town issued \$56,040,000 of General Obligation Bonds, Series 2018 (Underground Utility Project) to (i) financing or refinancing a portion of the cost of acquiring, constructing, reconstructing, and equipping of the Town's Underground Utility Project, (ii) retiring the Town's Public Improvement Commercial Paper Revenue Notes, Series 2017, and (iii) paying the costs of issuance with respect to the Bonds. The Series 2018 Bonds were issued at a net original premium of \$4,459,897 and bear interest at rates ranging from 4.0% to 5.0%. The Bonds are general obligation bonds of the Town for which the full faith and credit and taxing power of the Town are pledged. The Bonds shall be payable first from the Underground Utility Project Special Assessments and, to the extent these Assessment are insufficient to pay debt service or not assessed, ad valorem taxes levied and collected in the Town on all taxable property in the Town sufficient to pay principal of and interest on the Bonds as the same become due and payable. The Town may apply other legally available sources of revenues to the payment of the Bonds. The issuance of general obligation bonds of the Town in an aggregate principal amount of not exceeding \$90,000,000 was approved by voters in the bond referendum held on March 15, 2016. Principal payments are due on July 1 and interest payments are due on January 1 and July 1 until maturity on July 1, 2047.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE G - LONG-TERM LIABILITIES (Continued)

Town of Palm Beach General Obligation Bonds, Series 2018 (Continued)

Debt service requirements for the Series 2018 Bonds are as follows:

Year Ending September 30	Principal	Interest	Total
2020	\$ 990,000	\$ 2,408,350	\$ 3,398,350
2021	1,040,000	2,358,850	3,398,850
2022	1,095,000	2,306,850	3,401,850
2023	1,150,000	2,252,100	3,402,100
2024	1,205,000	2,194,600	3,399,600
2025-2029	6,995,000	10,006,500	17,001,500
2030-2034	8,925,000	8,074,250	16,999,250
2035-2039	11,060,000	5,940,000	17,000,000
2040-2044	13,455,000	3,543,600	16,998,600
2045-2047	9,435,000	764,800	10,199,800
	<u>\$ 55,350,000</u>	<u>\$ 39,849,900</u>	<u>\$ 95,199,900</u>

Obligation Under Capital Lease

In August 2017, the Town entered into a capital lease agreement for certain parking kiosk equipment. Under the terms of the agreement the Town will become the owner of the related equipment at the completion of the lease term. Amortization of the leased equipment under the capital lease is included with depreciation expense. The equipment and related accumulated depreciation under the capital lease are as follows:

Equipment	\$ 228,037
Less: Accumulated depreciation	<u>(95,016)</u>
Net	<u>\$ 133,021</u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE G - LONG-TERM LIABILITIES (Continued)

Capital Lease (Continued)

The future minimum lease payments as of September 30, 2019 are as follows:

<u>Year Ending September 30</u>	<u>Payment</u>
2020	\$ 48,312
2021	48,312
2022	<u>48,311</u>
Minimum lease payments	144,935
Less: Interest	<u>(4,996)</u>
Present value of minimum lease payments	<u>\$ 139,939</u>

NOTE H - SHORT-TERM DEBT

On July 12, 2017, the Town adopted Resolution No. 119-2017 authorizing the Town of Palm Beach, Florida Public Improvement Commercial Paper Revenue Notes, Series 2017 (the "Notes") in the principal amount not to exceed \$22,350,000, for the purpose of providing funds to (i) finance a portion of the cost of burying overhead utility lines located within the Town, including without limitation, electric, telephone and cable service, together with costs incidental thereto (the "Project"), including reimbursement to the Town for prior expenditures made with respect to the Project, (ii) reimburse the Bank for any drawing under the Letter of Credit (as defined below), and (iii) finance a portion of the costs of issuance of the Notes.

Pursuant to the terms of the Letter of Credit Reimbursement Agreement, dated as of August 1, 2017, by and between the Town and Citibank, N.A. (the "Bank"), the Bank will issue its irrevocable transferable direct pay letter of credit (the "Letter of Credit") to secure the payment of the Notes. U.S. Bank National Association, as issuing and paying agent, will make draws under the Letter of Credit to pay the principal and interest on the Notes at maturity. The Letter of Credit expires on July 31, 2020, unless extended or terminated sooner in accordance with its terms.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE H – SHORT-TERM DEBT (Continued)

The Notes will be issued in denominations of \$100,000 or integral multiples of \$1,000 in excess thereof, and will be payable on such dates as Citigroup Global Markets Inc. (the “Dealer”) determines at the time of sale of such Notes. The Notes will mature in not less than 7 days and not more than 270 days after their respective dates of issuance, but in no event later than 5 days prior to the expiration of the Letter of Credit. The Notes will be sold at a price of not less than 100% of the principal amount thereof and may bear interest at rates not in excess of 12% per annum, payable at maturity, calculated on the basis of a 365/366-day year and actual days elapsed. The Notes will bear interest from the date of their issuance. The Notes are not subject to redemption prior to maturity.

The Notes are special obligations of the Town payable solely from and secured by (i) draws under the Letter of Credit, (ii) proceeds of the Notes deposited by the Town, (iii) moneys budgeted and appropriated and set aside to pay the Notes by the Town from its non-ad valorem revenues pursuant to the Town’s covenant to budget and appropriate in its annual budget in each fiscal year, (iv) moneys held in the funds and accounts established under the Resolution and investment earnings thereon and (v) any other moneys received by the Issuing and Paying Agent in connection with repayment of the Notes (items (ii) through (v) collectively, the “Pledged Revenues”).

The Town issued \$9,000,000 of the Series 2017 Notes in December 2017 that were retired in January 2018. The Town issued \$12,511,000 of the Series 2017 Notes in January 2018 that were retired in April 2018. The Town issued \$22,650,000 of the Series 2017 Notes in April 2018 that were retired in August 2018. The Town issued \$22,650,000 of the Series 2017 Notes in August 2018 that were retired in October 2018. In October 2018 the Town issued and retired another \$22,650,000 of the Notes. Series 2017 Notes issued during the fiscal year ended September 30, 2018 bear interest rates ranging from 1.30% to 1.80%.

The following is a summary of changes in short-term debt for the year ended September 30, 2019.

	Beginning Balance	Additions	Deletions	Ending Balance
Short-term debt	\$ 22,650,000	\$ 22,650,000	\$ (45,300,000)	\$

Interest Expense: Total interest costs incurred and paid on short-term debt for the year ended September 30, 2019 totaled \$10,568 and \$65,853, respectively.

NOTE I – OBLIGATION UNDER UTILITY AGREEMENT AND INTANGIBLE ASSETS

On July 10, 1978, the Town entered into a utility agreement with the City of Lake Worth (the “City”). Under the terms of the agreement, the City will supply the Town certain wastewater facilities for a period of 40 years. At the option of the Town, the agreement may be extended for three additional periods of ten years after the otherwise normal termination of the agreement.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE I – OBLIGATION UNDER UTILITY AGREEMENT AND INTANGIBLE ASSETS (Continued)

The City obtained Florida State Bond Loan, Series E for the purpose of constructing and improving existing water and sewer facilities. Town was obligated to pay the City a percentage of its pro rata share, based on sewer reserved capacity, of the debt service of this loan until October 1, 2006 when the loan was paid in full.

The Series E Loan was originally issued by the City on October 1, 1976, at a face value of \$7,585,000. The loan matured in varying amounts through June 30, 2006. The Town's pro rata share of the loan was 11.7625%. The present value, discounted at the same rate as the Series E Loan, of the Town obligation to the City was \$1,186,607 at issuance. Intangible wastewater usage rights were recorded at the same amount and are being amortized over the 40-year contract period that the Town is entitled to use the City's wastewater facilities. At September 30, 2019, the intangible assets were fully amortized and are recorded with the capital assets of the governmental activities.

Under the terms of the agreement, the Town makes annual payments to the City for flow charges, operations and maintenance costs based on the Town's actual usage, and a pro rata share of the renewal and replacement costs. For the year ended September 30, 2019, the Town made payments of \$56 to the City pursuant to the agreement.

NOTE J – TOWN OF PALM BEACH RETIREMENT SYSTEM

General Information

The Town of Palm Beach Retirement System (the Town) is the administrator of a single-employer Public Employee Retirement System hybrid defined benefit and defined contribution pension plan established to provide pension benefits for its employees. The Town's retirement system was established on July 1, 1947, by an ordinance of the Town of Palm Beach. The Plan is considered part of the Town's financial reporting entity and is included in the Town's financial statements as a pension trust fund. The plan was amended by ordinance 4-2012, effective April 1, 2012 which required that the retirement system be administered by a single board of trustees and ordinance No. 6-2012, effective May 1, 2012 which amended participant benefits.

Prior to April 1, 2012 separate pension plans were maintained for the general and lifeguard employees, police officers, and firefighters. Effective April 1, 2012, the general employees and lifeguard employees board of trustees, police officer board of trustees, and firefighter board of trustees were eliminated and a new consolidated board of trustees was created. The existing contracts, investment holdings, assets and liabilities of the general employees' and lifeguard employees', police officers', and firefighters' retirement plans were transferred and became contracts, investment holdings, assets and liabilities of the new board. In conjunction with the new board consolidation, effective May 1, 2012, a new consolidated plan was established, covering all employees of the Town. The new plan is known as the Town of Palm Beach Retirement System (the "Plan"). A portion of the assets of the Plan are legally restricted for the payment of benefits of one of the three membership classes.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J - TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

General Information (Continued)

The Plan is administered by the Town of Palm Beach Retirement System Board of Trustees. There are nine members on the board of trustees. The trustees consist of (a) one employee who is a member of the benefit group general or benefit group lifeguard elected by the members of those benefit groups (b) one employee who is a member of the benefit group firefighter elected by the members of that benefit group (c) one employee who is a member of the benefit group police officers elected by the members of that benefit group (d) five residents of the Town who are not officers or employees of the Town, retirees or beneficiaries of the retirement system, appointed by the Town Council and (e) Finance Director.

All employees working in excess of 1,850 hours per year are covered by the Plan. The Town Council is authorized to establish benefit levels. The contributions and benefits are segregated between general employees and lifeguards, police officers, and firefighters.

Prior to March 14, 2012, the police officers' and firefighters' portions of the Plan also received payments from the State of Florida pursuant to Chapters 185 and 175 of the Florida Statutes for the benefit of police officers and firefighters, respectively. Monies received pursuant to Chapters 185 and 175 can only be used to finance the benefits of participants who are police officers or firefighters, respectively. Effective March 14, 2012, the Town of Palm Beach withdrew from participation under Chapters 175 and 185.

The Plan issues a stand-alone financial report that includes financial statements and required supplementary information. The financial report may be obtained by writing to the Town of Palm Beach, Post Office Box 2029, Palm Beach, Florida 33480 or by calling (561) 838-5444.

At September 30, 2018, the plan membership consisted of the following:

Classification	General	Police Officers	Firefighters	Total
Inactive plan members and beneficiaries currently receiving benefits	224	103	108	435
Inactive plan members entitled to but not yet receiving benefits	35	24	32	91
Active plan members	168	50	57	275
	<u>427</u>	<u>177</u>	<u>197</u>	<u>801</u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J – TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Significant Accounting Policies

The financial statements of the Plan are prepared using the accrual basis of accounting. Member contributions are recognized in the period in which the contributions are due. Town contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan. For purposes of measuring the net pension liability, the Plan's fiduciary net position has been determined on the same basis as that used by the Plan.

Plan Description

The following brief description of the general employees and lifeguards, police officers, and firefighters portions of the Plan is provided for general information purposes only. Participants should refer to the Plan agreement for more detailed information.

In accordance with Section 82-52 of the Town of Palm Beach, Florida Code of Ordinances, vesting or vested status means the attainment of 10 or more years of credited service. Notwithstanding the preceding sentence, all members of the retirement system who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to Section 82-54, and who were employed by the Town and not participating in the DROP on that date shall be 100 percent vested in their frozen accrued benefit as of May 1, 2012, regardless of length of credited service.

General Employees and Lifeguards

Prior to May 1, 2012

General employees were eligible for retirement after 30 years of service, or age 55 with 10 or more years of service. Lifeguards were eligible for retirement at age 50 with 10 or more years of service or members with at least 10 years of credited service who retire after 2/9/93 are eligible when the individual's age plus credited service totals 65 years or more. General employees could elect early retirement if the member is at least 50 years old with 10 or more years of service. The retirement benefit was calculated as a normal retirement benefit, but it is reduced 6/10 of 1% for each month early retirement precedes the member's normal retirement date. If the member had 20 years or more of service, the retirement benefit is reduced 3/10 of 1% for each month early retirement precedes the normal retirement date.

General employees' retirement benefits were determined by multiplying the Average Final Compensation (highest two consecutive years out of the last five), times the sum of (a) 2.75% per year for service earned after September 30, 1990, to a maximum of 82.5%, plus 2.35% for service earned on or before September 30, 1990, for the first 30 years of service, plus (b) 1% for service in excess of 30 years.

Lifeguards retirement benefits were determined by multiplying the Average Final Compensation (highest two consecutive years out of the last five), times the sum of (a) 2.85% per year for the first 25 years of service to a maximum of 71.25%, plus (b) 1% for service in excess of 25 years.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J - TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

General Employees and Lifeguards (Continued)

Prior to May 1, 2012 (Continued)

A member of the General Employees' Retirement System could elect to enter the Deferred Retirement Option Program ("DROP") within 7 years of the date the member first reaches normal retirement eligibility. The member receives 100% of their accrued benefit at the date of their election to participate in DROP.

For members of the General Employees' Retirement System hired on or after January 1, 1980, the sum of the employer financed portion of the pension benefit and social security benefit could not exceed 100% of average final compensation. Members who retired after September 30, 1968, and prior to October 1, 1990, received an annual 1% increase in their retirement benefit computed on the base benefit. Members who retired after September 30, 1990, received a 2% annual cost of living adjustment subsequent to an initial 3-year deferral period.

The General Employees' Retirement System also provided certain disability, death, and other benefits, which are considered to be retirement benefits for funding and actuarial purposes. Eligible employees become fully vested after 10 years of credited service.

All employees working in excess of 1,040 hours per year were required to participate.

Effective May 1, 2012

Normal Retirement

General employees who attained normal retirement eligibility based on credited service as of May 1, 2012 and who are employed by the Town and not participating in the DROP on that date, shall be eligible for normal retirement after 30 years of service, or age 55 with 10 years of service. Such general employees retirement benefits are determined by multiplying the Average Final Compensation (highest two consecutive years out of the last five), times the sum of (a) 2.75% per year for service earned after September 30, 1990, to a maximum of 82.5%, plus 2.35% for service earned on or before September 30, 1990, for the first 30 years of service, plus (b) 1% for service in excess of 30 years.

Lifeguards who attained normal retirement eligibility based on credited service as of May 1, 2012 and who are employed by the Town and not participating in the DROP on that date, shall be eligible for normal retirement upon attaining age 50 with 10 or more years of credited service or when the individual's age plus credited service total 65 or more years and the individual has at least 10 years of service. Such lifeguards retirement benefits are determined by multiplying Average Final Compensation (highest two consecutive years out of the last five), times the sum of (a) 2.85% per year for the first 25 years of service to a maximum of 71.25%, plus (b) 1% for service in excess of 25 years.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J - TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

General Employees and Lifeguards (Continued)

Effective May 1, 2012 (Continued)

Normal Retirement (Continued)

General employees who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased, and who were employed by the Town and not participating in the DROP on that date, shall be eligible for normal retirement upon attaining age 55, or 30 or more years of credited service without regard to age, and upon such retirement shall be eligible to receive the frozen accrued benefit based on credited service and Average Final Compensation on April 30, 2012 and the above formulas. Such members shall be eligible to receive the accrued benefit based on credited service on or after May 1, 2012 upon attaining age 62 with 10 or more years of credited service. For credited service between May 1, 2012 and April 30, 2017, the benefit formula shall be Average Final Compensation multiplied by 1.25% per year of credited service. For credited service on or after May 1, 2017, the benefit formula shall be Average Final Compensation multiplied by 1.7% per year of credited service. Average Final Compensation after April 30, 2012 will be over a period increasing up to the final 5 years of credited service.

Lifeguards who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased, and who were employed by the Town and not participating in the DROP on that date, shall be eligible for normal retirement upon termination of Town employment and attaining age 50, or when the member's age to last completed month plus credited service totals 65 years or more. Upon such retirement, the member shall be eligible to receive the frozen accrued benefit based on credited service and Average Final Compensation on April 30, 2012. Such members shall be eligible to receive the accrued benefit based on credited service on or after May 1, 2012 upon attaining age 62 with 10 or more years of credited service. For credited service between May 1, 2012 and April 30, 2017, the benefit formula shall be Average Final Compensation multiplied by 1.25% per year of credited service. For credited service on or after May 1, 2017, the benefit formula shall be Average Final Compensation multiplied by 1.7% per year of credited service. Average Final Compensation after April 30, 2012 will be over a period increasing up to the final 5 years of credited service.

Early Retirement

General Employees 20-Year Early Retirement Option: General employees who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased, and who were employed by the Town and not participating in the DROP on that date, may elect to retire, subject to an early retirement reduction, upon attaining age 50 or older with 20 or more years of credited service.

General Employees 10-Year Early Retirement Option: General employees who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased, and who were employed by the Town and not participating in the DROP on that date, may elect to retire, subject to an early retirement reduction, upon attaining age 50 or older with 10 or more years of credited service.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J - TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

General Employees and Lifeguards (Continued)

Effective May 1, 2012 (Continued)

General Employees Age 60 Early Retirement Option: General employees who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased, and who were employed by the Town and not participating in the DROP on that date, may elect to retire at age 60, subject to an early retirement reduction.

Lifeguards Age 60 Early Retirement Option: Lifeguards who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased, and who were employed by the Town and not participating in the DROP on that date, and members hired on or after May 1, 2012, may elect to retire at age 60, subject to an early retirement reduction.

DROP Retirement

General employees and lifeguards may elect to enter the Deferred Retirement Option Program ("DROP") after the member first reaches normal retirement eligibility. The member receives 100% of their accrued benefit at the date of their election to participate in DROP, unless the member was eligible for retirement prior to May 1, 2012, in which case the DROP benefit is grandfathered at 98%.

Deferred Retirement (Vested Termination Benefit)

General employees and lifeguards with 10 or more years of service are eligible for a deferred retirement benefit. The pension begins upon meeting the requirements for normal retirement. Contributions must be left on deposit in the Plan. Failure to do so results in forfeiture of the vested benefit. The pension amount is computed as for normal retirement, based upon service and final average compensation at time of termination.

Duty Disability Retirement

There are no age or service requirements for duty disability for general employees or lifeguards. The pension amount to the earliest normal retirement eligibility date is computed as a regular retirement with additional serviced credit granted from the date of disability to the earliest normal retirement eligibility date. The minimum benefit is 60% of average final compensation. The pension amount at the earliest normal retirement eligibility date is computed as a regular retirement. The minimum shall be applicable for 5 years if the member attains such age for retirement less than 5 years after duty disability benefits commence.

Non-Duty Disability Before Retirement

General employees and lifeguards are eligible for non-duty disability benefits before retirement after 10 years or more of credited service. The pension amount is computed as for normal retirement.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J – TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

General Employees and Lifeguards (Continued)

Effective May 1, 2012 (Continued)

Duty Death Before Retirement

There are no age or service requirements for duty death benefits before retirement for general employees or lifeguards. The pension amount to each surviving child is 25% of the member's Average Final Compensation not to exceed 50% or equal share of 75% of the member's Average Final Compensation when there are 4 or more surviving children being paid. The widow shall receive a pension benefit of the difference, if any, between 75% of the member's Average Final Compensation and the aggregate amount paid to the children.

Non-Duty Death Before Retirement

General employees and lifeguards are eligible for non-duty death benefits before retirement after 10 years or more of credited service. The pension amount is computed as 75% of normal retirement benefit to a surviving spouse or equal shares of 75% of the normal retirement benefit to surviving unmarried children under age 18. Dependent payment continues not to exceed age 25 when no surviving spouse.

Automatic Death After Retirement Pension

If the member chooses the standard option, general employees and lifeguards who had attained normal retirement eligibility based on credited service as of May 1, 2012 are eligible for an automatic after death retirement pension. The benefit to surviving children shall be 25% of the retiree's pension payable to age 18, not to exceed an equal share of 75% of the retiree's pension. Payments to surviving children may be paid to age 25 if no spouse benefits are payable. The benefit to the surviving spouse shall be the difference, if any, between 75% of the retiree's pension and the aggregate amount paid to any surviving children.

General employees and lifeguards who had not attained retirement eligibility as of May 1, 2012 shall have frozen accrued benefits as described in the preceding paragraph. New plan benefits accrue after April 30, 2012. Reduced optional forms of payment are available.

Post-Retirement Cost-of-Living Adjustment

General employees and lifeguards that retired after September 30, 1968 and prior to October 1, 1990 receive an annual 1.0% increase computed on base benefit. Other adjustments have been made periodically. General employees and lifeguards that retired after September 30, 1990 and before May 1, 2012 receive an annual 2.0% increase based on the total pension payable subsequent to an initial 3-year deferral period.

General employees and lifeguards who had attained normal retirement eligibility based on credited service as of May 1, 2012 will receive an annual 2.0% increase based on pension benefits accrued, subject to an initial 3-year deferral period.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J – TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

General Employees and Lifeguards (Continued)

Effective May 1, 2012 (Continued)

Post-Retirement Cost-of-Living Adjustment (Continued)

General employees and lifeguards who had not attained retirement eligibility as of May 1, 2012 do not receive any cost-of-living adjustment for benefits derived from service accrued on or after May 1, 2012. General employees and lifeguards who have accrued service as of April 30, 2012 will receive a 2.0% cost of living adjustment for benefits derived for service accrued to that date.

Police Officers

Prior to May 1, 2012

Police officers were eligible for retirement after 20 or more years of service, regardless of age; or age 50 with 10 or more years of service; or, members with at least 10 years of credited service who retire after 9/30/90 are eligible when the individual's age plus credited service totals 65 years or more.

Police officers' retirement benefits were determined by multiplying the Average Final Compensation (highest two consecutive years out of the last five), times the greater of 3.5% per year of credited service to a maximum of 25 years, or 2.0% per year of credited service to a maximum of 50 years.

A member of the Police Officers' Retirement System could elect to enter the Deferred Retirement Option Program ("DROP") within 7 years of the date the member first reaches normal retirement eligibility. The member receives 100% of their accrued benefit at the date of their election to participate in DROP.

Members who retired after September 30, 1968, and prior to October 1, 1990, received an annual 1% increase in their retirement benefit computed on the base benefit. Members who retired after September 30, 1990, received a 2% annual cost of living adjustment subsequent to an initial 3-year deferral period.

The Police Officers' Retirement System also provided certain disability, death, and other benefits, which are considered to be retirement benefits for funding and actuarial purposes. Eligible employees become fully vested after 10 years of credited service.

All employees working in excess of 1,040 hours per year were required to participate.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J - TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Police Officers (Continued)

Effective May 1, 2012

Normal Retirement

Police officers shall be eligible for normal retirement after 20 or more years of service, regardless of age; or age 50 with 10 or more years of service; or, members with at least 10 years of credited service who retire after 9/30/90 are eligible when the individual's age plus credited service totals 65 years or more. Such police officers' retirement benefits are determined by multiplying the Average Final Compensation (highest two consecutive years out of the last five), times the greater of 3.5% per year of credited service to a maximum of 25 years, or 2.0% per year of credited service to a maximum of 50 years.

Police officers shall be eligible for normal retirement upon attaining age 50, or 20 or more years of credited service without regard to age, and upon such retirement shall be eligible to receive the frozen accrued benefit based on credited service and Average Final Compensation on April 30, 2012 and the above formulas.

Members whose employment terminated on or after October 1, 2019 are eligible to retire or enter the DROP at the earlier of age 55 with 10 or more years of service or age 52 with 25 or more years of service.

Members whose employment terminated prior to October 1, 2019 and after September 30, 2015, are eligible to retire or enter the DROP at age 56 with 10 or more years of service.

Members whose employment terminated prior to October 1, 2016 are eligible to retire or enter the DROP at age 65 with 10 or more years of service.

For credited service between May 1, 2012 and September 30, 2016, the benefit formula shall be the Average Finance Compensation multiplied by 1.25% per year of credited service. For service on or after October 1, 2016, the benefit formula shall be the average final compensation multiplied by 2.75% per year of credited service. Average Final Compensation after April 30, 2012 will be over a period increasing up to the final 5 years of credited service.

Such members shall be eligible to receive the accrued benefit based on credited service on or after May 1, 2012 upon attaining age 56 with 10 or more years of credited service. For credited service between May 1, 2012 and September 30, 2016, the benefit formula shall be the Average Final Compensation multiplied by 1.25% per year of credited service. For service on or after October 1, 2016 the benefit formula shall be the Average Final Compensation multiplied by 2.75% per year of credited service. Average Final Compensation after April 30, 2012 will be over a period increasing up to the final 5 years of credited service.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J - TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Police Officers (Continued)

Effective May 1, 2012 (Continued)

DROP Retirement

Police officers may elect to enter the Deferred Retirement Option Program ("DROP") after the member first reaches normal retirement eligibility. The member receives 100% of their accrued benefit at the date of their election to participate in DROP.

Deferred Retirement (Vested Termination Benefit)

Police officers with 10 or more years of service are eligible for a deferred retirement benefit. The pension begins upon meeting the requirements for normal retirement. Contributions must be left on deposit in the Plan. Failure to do so results in forfeiture of the vested benefit. Frozen accrued benefits as of April 30, 2012 are vested immediately. The pension amount is computed as for normal retirement, based upon service and final average compensation at time of termination.

Duty Disability Retirement

There are no age or service requirements for duty disability for police officers. The pension amount is computed as a regular retirement with additional service credit granted from date of disability to earliest normal retirement eligibility date. The minimum benefit is 60% of average final compensation.

Non-Duty Disability Before Retirement

Police officers are eligible for non-duty disability benefits before retirement after 10 or more years of credited service. The pension amount is computed as for normal retirement. The minimum benefit is 30% of average final compensation.

Duty Death Before Retirement

There are no age or service requirements for duty death benefits before retirement for police officers. The pension amount to each surviving child is 25% of the member's Average Final Compensation not to exceed 50% or equal share of 75% of the member's Average Final Compensation when there are 4 or more surviving children being paid. The widow shall receive a pension benefit of the difference, if any, between 75% of the member's Average Final Compensation and the aggregate amount paid to the children.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J - TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Police Officers (Continued)

Effective May 1, 2012 (Continued)

Non-Duty Death Before Retirement

Police officers are eligible for non-duty death benefits before retirement after 10 or more years of credited service. The pension amount is computed as 75% of normal retirement benefit to a surviving spouse or equal shares of 75% of the normal retirement benefit to surviving unmarried children under age 18. Dependent payment continues not to exceed age 25 when no surviving spouse.

Automatic Death After Retirement Pension

If the member chooses the standard option, police officers who had attained normal retirement eligibility based on credited service as of May 1, 2012 are eligible for an automatic after death retirement pension. The benefit to surviving children shall be 25% of the retiree's pension payable to age 18, not to exceed an equal share of 75% of the retiree's pension. Payments to surviving children may be paid to age 25 if no spouse benefits are payable. The benefit to the surviving spouse shall be the difference, if any, between 75% of the retiree's pension and the aggregate amount paid to any surviving children.

Police officers who had not attained retirement eligibility as of May 1, 2012 shall have frozen accrued benefits as described in the preceding paragraph. New plan benefits accrue after April 30, 2012. Reduced optional forms of payment are available.

Post-Retirement Cost-of-Living Adjustment

Police officers that retired after September 30, 1968 and prior to October 1, 1990 receive an annual 1.0% increase computed on base benefit. Other adjustments have been made periodically. Police officers that retired after September 30, 1990 and before May 1, 2012 receive an annual 2.0% increase based on the total pension payable subsequent to an initial 3-year deferral period.

Police officers who had attained normal retirement eligibility based on credited service as of May 1, 2012 will receive an annual 2.0% increase based on pension benefits accrued, subject to an initial 3-year deferral period.

Police officers who had not attained retirement eligibility as of May 1, 2012 do not receive any cost-of-living adjustment for benefits derived from service accrued on or after May 1, 2012. Police officers who have accrued service as of April 30, 2012 will receive a 2.0% cost of living adjustment for benefits derived for service accrued to that date.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J - TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Firefighters

Prior to May 1, 2012

Firefighters were eligible for retirement after 20 or more years of service, regardless of age; or age 50 with 10 or more years of service; or, members with at least 10 years of credited service who retire after 9/30/90 are eligible when the individual's age plus credited service totals 65 years or more.

Firefighters' retirement benefits were determined by multiplying the Average Final Compensation (highest two consecutive years out of the last five), times the greater of 3.5% per year of credited service to a maximum of 25 years, or 2.0% per year of credited service to a maximum of 50 years.

A member of the Firefighters' Retirement System could elect to enter the Deferred Retirement Option Program ("DROP") within 7 years of the date the member first reaches normal retirement eligibility. The member receives 100% of their accrued benefit at the date of their election to participate in DROP.

Members who retired after September 30, 1968, and prior to October 1, 1990, received an annual 1% increase in their retirement benefit computed on the base benefit. Members who retired after September 30, 1990, received a 2% annual cost of living adjustment subsequent to an initial 3-year deferral period.

Effective May 1, 2012

The Firefighters' Retirement System also provided certain disability, death, and other benefits, which are considered to be retirement benefits for funding and actuarial purposes. Eligible employees become fully vested after 10 years of credited service.

All employees working in excess of 1,040 hours per year were required to participate.

Normal Retirement

Firefighters shall be eligible for normal retirement after 20 or more years of service, regardless of age; or age 50 with 10 or more years of service; or, members with at least 10 years of credited service who retire after 9/30/90 are eligible when the individual's age plus credited service totals 65 years or more. Such Firefighters' retirement benefits are determined by multiplying the Average Final Compensation (highest two consecutive years out of the last five), times the greater of 3.5% per year of credited service to a maximum of 25 years, or 2.0% per year of credited service to a maximum of 50 years.

Firefighters shall be eligible for normal retirement upon attaining age 50, or 20 or more years of credited service without regard to age, and upon such retirement shall be eligible to receive the frozen accrued benefit based on credited service and Average Final Compensation on April 30, 2012 and the above formulas.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J - TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Firefighters (Continued)

Effective May 1, 2012 (Continued)

Normal Retirement (Continued)

Non-Bargaining members whose employment terminated on or after October 1, 2019 and Bargaining members whose employment terminated on or after November 2, 2019 are eligible to retire or enter the DROP at the earlier of Age 55 with 10 or more years of service or Age 52 with 25 or more years of service.

Non-Bargaining members whose employment terminated on or after October 1, 2016 and Bargaining members whose employment terminated on or after August 12, 2017 are eligible to retire or enter the DROP at age 56 with 10 or more years of service.

All other members are eligible to retire or enter the DROP at age 65 with 10 or more years of service.

Non-bargaining unit firefighters: For credited service between May 1, 2012 and September 30, 2016, the benefit formula shall be the Average Final Compensation multiplied by 1.25% per year of credited service. For service on or after October 1, 2016 the benefit formula shall be the Average Final Compensation multiplied by 2.75% per year of credited service. Average Final Compensation after April 30, 2012 will be over a period increasing up to the final 5 years of credited service.

Bargaining unit firefighters: For credited service between May 1, 2012 and August 11, 2017, the benefit formula shall be the Average Final Compensation multiplied by 1.25% per year of credited service. For service on or after August 12, 2017 the benefit formula shall be the Average Final Compensation multiplied by 2.75% per year of credited service. Average Final Compensation after April 30, 2012 will be over a period increasing up to the final 5 years of credited service.

DROP Retirement

Firefighters may elect to enter the Deferred Retirement Option Program ("DROP") after the member first reaches normal retirement eligibility. The member receives 100% of their accrued benefit at the date of their election to participate in DROP.

Deferred Retirement (Vested Termination Benefit)

Firefighters with 10 or more years of service are eligible for a deferred retirement benefit. The pension begins upon meeting the requirements for normal retirement. Contributions must be left on deposit in the Plan. Failure to do so results in forfeiture of the vested benefit. Frozen accrued benefits as of April 30, 2012 are vested immediately. The pension amount is computed as for normal retirement, based upon service and final average compensation at time of termination.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J - TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Firefighters (Continued)

Effective May 1, 2012 (Continued)

Duty Disability Retirement

There are no age or service requirements for duty disability for firefighters. The pension amount is computed as a regular retirement with additional service credit granted from date of disability to earliest normal retirement eligibility date. The minimum benefit is 60% of average final compensation.

Non-Duty Disability Before Retirement

Firefighters are eligible for non-duty disability benefits before retirement after 10 or more years of credited service. The pension amount is computed as for normal retirement. The minimum benefit is 30% of average final compensation.

Duty Death Before Retirement

There are no age or service requirements for duty death benefits before retirement for firefighters. The pension amount to each surviving child is 25% of the member's Average Final Compensation not to exceed 50% or equal share of 75% of the member's Average Final Compensation when there are 4 or more surviving children being paid. The widow shall receive a pension benefit of the difference, if any, between 75% of the member's Average Final Compensation and the aggregate amount paid to the children.

Non-Duty Death Before Retirement

Firefighters are eligible for non-duty death benefits before retirement after 10 or more years of credited service. The pension amount is computed as 75% of normal retirement benefit to a surviving spouse or equal shares of 75% of the normal retirement benefit to surviving unmarried children under age 18. Dependent payment continues not to exceed age 25 when no surviving spouse.

Automatic Death After Retirement Pension

If the member chooses the standard option, firefighters who had attained normal retirement eligibility based on credited service as of May 1, 2012 are eligible for an automatic after death retirement pension. The benefit to surviving children shall be 25% of the retiree's pension payable to age 18, not to exceed an equal share of 75% of the retiree's pension. Payments to surviving children may be paid to age 25 if no spouse benefits are payable. The benefit to the surviving spouse shall be the difference, if any, between 75% of the retiree's pension and the aggregate amount paid to any surviving children.

Firefighters who had not attained retirement eligibility as of May 1, 2012 shall have frozen accrued benefits as described in the preceding paragraph. New plan benefits accrue after April 30, 2012. Reduced optional forms of payment are available.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J – TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Firefighters (Continued)

Effective May 1, 2012 (Continued)

Post-Retirement Cost-of-Living Adjustment

Firefighters that retired after September 30, 1968 and prior to October 1, 1990 receive an annual 1.0% increase computed on base benefit. Other adjustments have been made periodically. Firefighters that retired after September 30, 1990 and before May 1, 2012 receive an annual 2.0% increase based on the total pension payable subsequent to an initial 3-year deferral period.

Firefighters who had attained normal retirement eligibility based on credited service as of May 1, 2012 will receive an annual 2.0% increase based on pension benefits accrued, subject to an initial 3-year deferral period.

Firefighters who had not attained retirement eligibility as of May 1, 2012 do not receive any cost-of-living adjustment for benefits derived from service accrued on or after May 1, 2012. Firefighters who have accrued service as of April 30, 2012 will receive a 2.0% cost of living adjustment for benefits derived for service accrued to that date.

Share Accounts

Effective October 1, 2003, the Town Council authorized the establishment of individual member Share accounts for firefighters actively employed by the town. These accounts were funded annually using Chapter 175 monies that have not been otherwise committed for benefits for firefighter members. As of September 30, 2019, \$843,466 was held in Share accounts included in the Plan's net position.

On July 22, 2009, the Board adopted a resolution that permits the Plan participants to self-direct their Share accounts. The self-directed accounts are administered by the ICMA Retirement Corporation. As of September 30, 2019, the amount of self-directed investments held outside the Plan was \$2,313,770. Members are eligible to take distributions after separation from service. No new member accounts shall be established after May 1, 2012.

Contributions

The contribution requirements of Plan members and the Town are established and may be amended by the Town Council. Plan members are required to contribute a percentage of their annual covered salary as described in the table on the following page. The Town is required to contribute at an actuarially determined rate. Administrative expenses of the Plans are reimbursed on a retrospective basis by an addition to the Town's contribution rate.

The contribution rates for the fiscal year ended September 30, 2019, as a percentage of the employees' annual compensation, were as follows:

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J - TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Contributions (Continued)

	<u>Member Contributions</u>	<u>Town Contributions</u>
General employees	3.50%	26.65%
Lifeguards	3.50%	108.26%
Police officers	10.19%	72.67%
Firefighters - Non -Union	10.15%	88.65%
Firefighters - Union	10.15%	88.65%

For the fiscal year ended September 30, 2019, the Town and its employees made the following contributions to the Plan:

<u>Employee Classification</u>	<u>Town Contributions</u>	<u>Employee Contributions</u>	<u>Total Contributions</u>
General employees and lifeguards	\$ 6,256,450	\$ 362,987	\$ 6,619,437
Police officers	5,800,452	415,736	6,216,188
Firefighters	6,747,179	451,845	7,199,024
	<u>\$ 18,804,081</u>	<u>\$ 1,230,568</u>	<u>\$ 20,034,649</u>

Payable to the Retirement Plan

At September 30, 2019, the Town had no payables for outstanding contributions to the Plan required for the fiscal year ended September 30, 2019.

Investments

Investments of the Plan are reported at fair value. Net appreciation in fair value of investments includes realized and unrealized gains and losses.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J - TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Rate of Return

The money weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested. Inputs to the dollar-weighted rate of return valuation are determined on a monthly basis. For the year ended September 30, 2019, the annual money-weighted rate of return on Plan investments, net of investment expenses was 6.81%.

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2019 are summarized in the table below.

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity funds	35.0%	7.50%
International equity funds	20.0%	8.50%
Domestic bonds	17.5%	2.50%
Real estate funds	10.0%	4.50%
Alternative assets	<u>17.5%</u>	6.32%
	<u>100.0%</u>	

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J - TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Net Pension Liability – General Employees and Lifeguards

The components of the net pension liability at September 30, 2019 were as follows:

Description	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balance September 30, 2018	\$ 117,553,668	\$ (83,737,235)	\$ 33,816,433
Changes due to:			
Service cost	913,152		913,152
Interest on total pension liability	8,246,713		8,246,713
Benefit changes	-		-
Difference between expected and actual experience	842,186		842,186
Assumption changes	2,427,319		2,427,319
Benefit payments	(6,890,890)	6,890,890	
Refunds	(54,244)	54,244	
Employer contributions		(6,256,450)	(6,256,450)
Employee contributions		(362,987)	(362,987)
Investment income		(4,052,639)	(4,052,639)
Investment expense		247,244	247,244
Administrative expense		174,965	174,965
Total changes	5,484,236	(3,304,733)	2,179,503
Balance September 30, 2019	\$ 123,037,904	\$ (87,041,968)	\$ 35,995,936

Effective September 30, 2019 the investment return assumption decreased from 7.20% to 7.10% and the payroll growth rate assumption increased from 3.5% to 5.5%.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J – TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Net Pension Liability – Police Officers

The components of the net pension liability at September 30, 2019 were as follows:

Description	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balance September 30, 2018	\$ 101,841,247	\$ (70,208,010)	\$ 31,633,237
Changes due to:			
Service cost	585,084		585,084
Interest on total pension liability	7,149,681		7,149,681
Benefit changes	145,828		145,828
Difference between expected and actual experience	(343,932)		(343,932)
Assumption changes	1,314,379		1,314,379
Benefit payments	(5,595,110)	5,595,110	
Refunds	(70,225)	70,225	
Employer contributions		(5,800,452)	(5,800,452)
Employee contributions		(415,736)	(415,736)
Investment income		(3,397,864)	(3,397,864)
Investment expense		207,297	207,297
Administrative expense		146,696	146,696
Total changes	3,185,705	(3,594,724)	(409,019)
Balance September 30, 2019	\$ 105,026,952	\$ (73,802,734)	\$ 31,224,218

Effective September 30, 2019 the investment return assumption decreased from 7.20% to 7.10% and the payroll growth rate assumption increased from 3.5% to 6.0%.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J – TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Net Pension Liability – Firefighters

The components of the net pension liability at September 30, 2019 were

Description	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balance September 30, 2018	\$ 106,305,721	\$ (65,798,640)	\$ 40,507,081
Changes due to:			
Service cost	683,825		683,825
Interest on total pension liability	7,446,115		7,446,115
Benefit changes	259,657		259,657
Difference between expected and actual experience	524,778		524,778
Assumption changes	1,846,849		1,846,849
Benefit payments	(6,399,388)	6,399,388	
Refunds	(59,346)	59,346	
Employer contributions		(6,747,179)	(6,747,179)
Employee contributions		(451,845)	(451,845)
Investment income		(3,184,465)	(3,184,465)
Investment expense		194,277	194,277
Administrative expense		137,483	137,483
Total changes	<u>4,302,490</u>	<u>(3,592,995)</u>	<u>709,495</u>
Balance September 30, 2019	<u>\$ 110,608,211</u>	<u>\$ (69,391,635)</u>	<u>\$ 41,216,576</u>

Effective September 30, 2019 the investment return assumption decreased from 7.20% to 7.10% and the payroll growth rate assumption increased from 3.5% to 6.0%.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J - TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Discount Rate

A single discount rate of 7.10% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 7.10%. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following table presents the net pension liability of the Town calculated using the single discount rate of 7.10% as well as what the Town's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate.

	1% Decrease 6.10%	Current Discount Rate 7.10%	1% Increase 8.10%
<u>Class of Employees</u>			
General employees	\$ 50,564,831	\$ 35,995,937	\$ 23,858,073
Police officers	44,166,127	31,224,217	20,631,754
Firefighters	55,254,498	41,216,578	29,829,129

Deferred Outflows of Resources and Deferred Inflows of Resources and Pension Expense

General Employees and Lifeguards

At September 30, 2019, the Town reported a net pension liability of \$35,995,937 for the general employees and lifeguards. The liability was measured as of September 30, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of September 30, 2018.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J - TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources and Pension Expense (Continued)

General Employees and Lifeguards (Continued)

For the fiscal year ended September 30, 2019 the Town recognized a pension expense of \$7,747,207 for the general employees and lifeguards. In addition, the Town reported deferred outflows of resources related to the general employees and lifeguards from the following sources:

Description	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Difference between expected and actual experience	\$ 1,170,369	\$ (135,491)
Assumption changes	4,339,113	
Net difference between projected and actual earnings on pension plan investments	549,078	
	<u>\$ 6,058,560</u>	<u>\$ (135,491)</u>

The amounts reported as deferred outflows of resources will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amortization
2020	\$ 2,198,823
2021	1,218,731
2022	1,359,396
2023	1,146,119
2024	
Thereafter	
	<u>\$ 5,923,069</u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J - TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources and Pension Expense (Continued)

Police Officers

At September 30, 2019, the Town reported a net pension liability of \$31,224,218 for the police officers. The liability was measured as of September 30, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of September 30, 2018.

For the fiscal year ended September 30, 2019 the Town recognized a pension expense of \$5,499,323 for the police officers. In addition, the Town reported deferred outflows of resources related to the police officers from the following sources:

Description	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Difference between expected and actual experience	\$	\$ (509,485)
Assumption changes	1,779,968	
Net difference between projected and actual earnings on pension plan investments	666,151	
	<u>\$ 2,446,119</u>	<u>\$ (509,485)</u>

The amounts reported as deferred outflows of resources will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amortization
2020	\$ 459,561
2021	442,340
2022	627,408
2023	407,325
2024	
Thereafter	
	<u>\$ 1,936,634</u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J - TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources and Pension Expense (Continued)

Firefighters

At September 30, 2019, the Town reported a net pension liability of \$41,216,576 for the firefighters. The liability was measured as of September 30, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of September 30, 2018.

For the fiscal year ended September 30, 2019 the Town recognized a pension expense of \$7,960,279 for the firefighters. In addition, the Town reported deferred outflows of resources and deferred inflows of resources related to the firefighters from the following sources:

Description	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Difference between expected and actual experience	\$ 993,716	\$ (14,929)
Assumption changes	2,295,218	
Net difference between projected and actual earnings on pension plan investments	622,820	
	<u>\$ 3,911,754</u>	<u>\$ (14,929)</u>

The amounts reported as deferred outflows of resources will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amortization
2020	\$ 1,597,833
2021	856,623
2022	995,262
2023	447,107
2024	
Thereafter	
	<u>\$ 3,896,825</u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE J – TOWN OF PALM BEACH RETIREMENT SYSTEM (Continued)

Significant Actuarial Assumptions

The total pension liability was determined using the following actuarial assumptions:

Valuation date:	September 30, 2018
Measurement date:	September 30, 2019
Actuarial cost method:	Entry Age Normal
Single discount rate:	7.10%
Investment rate of return:	7.10%
General inflation:	2.50%
Salary increases - General:	5.5% including inflation
Salary increases - Police:	6.0% including inflation
Salary increases - Firefighters:	6.0% including inflation
Mortality:	The mortality tables used are the same as those used for the July 1, 2018 Pension Actuarial Valuation of the Florida Retirement System. These tables are based on the RP-2000 mortality tables with white and blue collar adjustments and with mortality improvements projected for healthy lives to all future years using Scale BB.
Other Information:	Effective as of September 30, 2019, the investment return assumption was lowered from 7.20% to 7.10%, and the payroll growth rate assumptions were increased from 3.5% to 5.5% for general employees and 6.0% for police and firefighters.

NOTE K – PRESERVATION OF BENEFITS RETIREMENT PLAN

Plan Description: Effective November 1, 2017, the Town established the Preservation of Benefits Retirement Plan (the “POB”), a single employer defined benefit pension plan to provide payment of retirement income that would have been available to retired Town employees and their beneficiaries if the benefit provisions of the Town of Palm Beach Retirement Plan were to apply without the limitation in Section 415(b) of the Internal Revenue Code. Benefits are retroactive to the original entrance date to the Town of Palm Beach Retirement Plan.

The Preservation of Benefits Plan has no assets accumulated in a trust that meets the criteria in GASB Statement No. 73, paragraph 4.

As of September 30, 2019, membership of the Preservation of Benefits Retirement Plan consisted of the following:

Retirees receiving benefits	2
Active plan members	<u> </u>
Total	<u><u>2</u></u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE K - PRESERVATION OF BENEFITS RETIREMENT PLAN (Continued)

Eligibility: A member of the Town of Palm Beach Retirement Plan who retires or enters the DROP on or after July 1, 2014 and before November 1, 2017, and the beneficiaries of such member, shall participate in the Preservation of Benefits Retirement Plan whenever his or her benefit under the Town of Palm Beach Retirement Plan is reduced by application of Section 415(b) of the Internal Revenue Code. Participation in the Preservation of Benefits Retirement Plan shall continue for as long as the member's benefit under the Town of Palm Beach Retirement Plan is reduced by application of Section 415(b) of the Internal Revenue Code.

Contributions: The Preservation of Benefits Plan shall be unfunded and unsecured within the meaning of the federal tax laws. No member contributions or deferrals, direct or indirect, by election or otherwise shall be made or allowed under the Preservation of Benefits Plan.

Administration: The Preservation of Benefits Plan shall be administered by the Town. Benefits due under the Preservation of Benefits Plan as determined by the Town's Finance Director shall be paid timely by the Town. The Finance Director may make modifications to the benefits payable under the Preservation of Benefits Plan as may be necessary to maintain compliance with Section 415(m) and other relevant sections of the Internal Revenue Code.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources: As of September 30, 2019, the Town reported a total pension liability of \$1,171,088 for the POB. The total pension liability was measured as of September 30, 2019 based on a September 30, 2018 actuarial valuation. The total pension liability was then "rolled forward" to the measurement date utilizing update procedures incorporating the actuarial assumptions. For the year ended September 30, 2019, the Town recognized pension expense of \$607,370. As of September 30, 2019, the Town did not report any deferred outflows of resources or deferred inflows of resources related to the POB.

Total Pension Liability: The components of the total pension liability at September 30, 2019 are as follows:

Description	Total Pension Liability
Balance September 30, 2018	\$ 574,759
Changes due to:	
Service cost	
Interest on total pension liability	21,802
Benefit changes	
Difference between expected and actual experience	(64,161)
Assumption changes	649,729
Benefit payments	(11,041)
Total changes	<u>596,329</u>
Balance September 30, 2019	<u><u>\$ 1,171,088</u></u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE K - PRESERVATION OF BENEFITS RETIREMENT PLAN (Continued)

Sensitivity of the Total Pension Liability to Changes in the Discount Rate: The following table presents the total pension liability of the Town calculated using a single discount rate of 2.75% as well as what the Town's total pension liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current rate.

Discount Rate Sensitivity	1% Decrease 1.75%	Current Discount Rate 2.75%	1% Increase 3.75%
Total Pension Liability	\$ 1,349,876	\$ 1,171,088	\$ 1,025,102

Actuarial Assumptions and Other Inputs: The total pension liability was determined using the following actuarial assumptions and other inputs:

Valuation date:	September 30, 2018
Measurement date:	September 30, 2019
Actuarial cost method:	Entry Age Normal
Inflation:	2.0% The inflation rate was used for the assumed future annual increase in the Internal Revenue Code Section 415(b) dollar limit.
Salary increase rate:	N/A
Discount rate:	2.75%
Retirement rate:	N/A
Mortality:	The mortality tables used are the same as those used in the July 1, 2018 Pension Actuarial Valuation of the Florida Retirement System for other than special risk members (General) and special risk members (Police). These tables are based on the RP-2000 mortality tables with white collar and blue collar adjustments and with mortality improvements projected for healthy lives to all future years using Scale BB.

The discount rate was determined from Fidelity's 20-Year Municipal General Obligation AA Index as of September 28, 2019. This is the rate for Fidelity's Fixed Income Market Data/Yield Curve/Data Municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds. In describing this index, Fidelity notes that the municipal curves are constructed using option adjusted analytics of a diverse population of over 10,000 tax-exempt securities.

The discount rate was changed from 3.83% as of September 30, 2018 to 2.75% as of September 30, 2019 based on the long-term municipal bond rate. The assumed Town Manager DROP participation period (for purposes of projecting the applicable IRC Section 415 limit) was updated from 5 years to 7 years.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE L – SUMMARY OF PENSION DATA

The following table provides a summary of significant information related to defined benefit pension plans for the year ended September 30, 2019.

Description	General Employees & Lifeguards	Police Officers	Firefighters	Preservation of Benefits Plan	Total
Plan fiduciary net position	\$ 87,041,968	\$ 73,802,734	\$ 69,391,635	\$	\$ 230,236,337
Total pension liability	123,037,904	105,026,952	110,608,211	1,171,088	339,844,155
Net pension liability	35,995,936	31,224,218	41,216,576	1,171,088	109,607,818
Plan fiduciary net position as a percentage of the total pension liability	70.74%	70.27%	62.74%	0.00%	67.75%
Covered payroll	10,499,412	3,603,005	4,146,355	NA	18,248,772
Net pension liability as a percentage of covered payroll	342.84%	866.62%	994.04%	NA	600.63%
Deferred outflows of resources	6,058,560	2,446,119	3,911,754		12,416,433
Deferred inflows of resources	135,491	509,485	14,929		659,905
Pension expense	7,747,207	5,499,323	7,960,279	607,370	21,814,179

NOTE M – DEFINED CONTRIBUTION PENSION PLAN

The Town established the Town of Palm Beach Defined Contribution Retirement Plan in the form of the ICMA Retirement Corporation Governmental Money Purchase Plan & Trust effective May 1, 2012 to provide benefits at retirement to the Town's employees. The Plan is a single-employer defined contribution pension plan administered by the ICMA Retirement Corporation. In a defined contribution plan, benefits depend solely on amounts contributed to the Plan plus investment earnings.

The Plan covers all employees working in excess of 1,850 hours per year. Police officers and non-union firefighters, hired before May 1, 1992, were required to make mandatory pre-tax contributions equal to 2% of covered compensation until September 30, 2016. Union firefighters hired before May 1, 1992 were required to make mandatory pre-tax contributions equal to 2% of covered compensation until August 11, 2017.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE M - DEFINED CONTRIBUTION PENSION PLAN (Continued)

General employees and lifeguards were required to make mandatory pre-tax contributions of 4% of covered compensation until April 30, 2017. Thereafter they are required to make mandatory pre-tax contributions of 3% of covered compensation. The Town is required to match mandatory contributions. Covered compensation includes base pay (inclusive of all leave time) but excludes overtime and bonuses. General employees and lifeguards are allowed to make voluntary contributions up to the maximum allowable under IRS Regulations. The Town is required to match up to 2% for voluntary contributions. For the fiscal year ended September 30, 2019, the Town recognized pension expense of \$450,749 for the defined contribution plan, which included forfeitures of \$190,336. At September 30, 2019, the Town reported a payable in the amount of \$60,257 for outstanding contributions to the Plan for the fiscal year ended September 30, 2019.

The Town does not hold or administer resources of the Plan. Consequently, the Plan does not meet the requirements for inclusion in the Town's financial statements as a fiduciary fund. The Plan does not issue a stand-alone financial report. Plan provisions are established and may be amended only by the Town Council.

NOTE N - OTHER POSTEMPLOYMENT BENEFITS

Plan Description: The Town of Palm Beach Other Postemployment Benefits (OPEB) Plan is a single-employer, defined benefit postemployment healthcare plan that is administered by the Town and covers retired employees of the Town and their dependents. The Town Council has the authority to establish and amend benefit provisions of the Plan. The Plan does not issue a separate, publicly available financial report.

Benefits Provided: The Plan provides for the payment of a portion of the health insurance premiums for eligible retired employees.

Plan Membership: A summary of employees or beneficiaries covered by the Plan as of September 30, 2018 is as follows.

Active employees	313
Inactive employees currently receiving benefits	217
Inactive employees entitled to but not yet receiving benefits	
Total Plan participants	<u>530</u>

Contributions: The contribution requirements of Plan members and the Town are established and may be amended by the Town Council. These contributions are neither mandated nor guaranteed. The Town has retained the right to unilaterally modify its payment for retiree health care benefits. Plan members receiving benefits contribute a percentage of the monthly insurance premium. Prior to January 1, 2010, retiree contributions were 50% of the actuarial premium. Effective January 1, 2010, the retiree contributions were changed to a sliding scale under which the retiree contribution varies depending on years of service and pension benefit. The retiree contributions vary from a minimum of 50% of the actuarial premium to the maximum amount allowed under Florida Statute 112.08.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE N - OTHER POSTEMPLOYMENT BENEFITS

The State of Florida prohibits the Town from separately rating retirees and active employees. The Town therefore charges both groups an equal, blended rate premium. Although both groups are charged the same blended rate premium, GAAP requires the actuarial figures to be calculated using age adjusted premiums approximating claim costs for retirees separate from active employees. The use of age adjusted premiums results in the addition of an implicit rate subsidy into the actuarial accrued liability. However, the Town has elected to contribute to the Plan at a rate that is based on an actuarial valuation prepared using the blended rate premium that is actually charged to the Plan. The Plan recognized contributions of \$435,383 from the Town for the fiscal year ended September 30, 2019.

Discount Rate: The discount rate used to measure the total OPEB liability was 6.0%. The projection of cash flows used to determine the discount rate assumed that Town contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB Plan's fiduciary net position was projected to be available to make all projected OPEB payments for current and inactive employees. Therefore, the discount rate of 6.0% was applied to all periods of projected benefit payments to determine the total OPEB liability.

Long-Term Expected Rate of Return: The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the OPEB plan's target asset allocation as of September 30, 2019 are summarized in the table below.

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity funds	45.00%	7.50%
International equity funds	15.00%	8.50%
Domestic fixed income funds	20.00%	2.50%
Real estate funds	10.00%	4.50%
Alternative assets	<u>10.00%</u>	6.22%
	<u>100.00%</u>	

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE N - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Rate of Return: The money weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested. Inputs to the dollar-weighted rate of return valuation are determined on a monthly basis. For the year ended September 30, 2019, the annual money-weighted rate of return on Plan investments, net of investment expenses was 3.23%.

Actuarial Assumptions and Other Inputs: The total OPEB liability was determined using the following actuarial assumptions and other inputs:

Valuation date:	September 30, 2018
Measurement date:	September 30, 2019
Actuarial cost method:	Entry Age Normal
Single discount rate:	6.0%
Salary increase rate:	3.5% including inflation
Investment rate of return:	6.0%
Participation of future retirees:	100% medical, 60% life insurance
Participation of future spouses:	100%
Health care cost trend rates:	Based on the Getzen Model, with trend starting at 7.00% on 10/01/2019 (1.5% for premiums), followed by 6.75% on 10/01/2020 and gradually decreasing to an ultimate trend rate of 4.45%. The ultimate trend value includes 0.21% load for excise tax. The ultimate trend rate will be reached in 22 years.
Mortality:	Rates of mortality are the same as used in the July 1, 2016 actuarial valuation of the Florida Retirement System. The rates are taken from the RP-2000 Mortality Tables with experience-based adjustments and generationally projected using improvement Scale BB. Adjustment factors are based on the results of a statewide experience study covering the period 2008 through 2013.
Retiree benefits:	Under age 65 retirees can elect either the PPO, POS, or HMO plan. Medicare eligible retirees can elect either the PPO or POS plan. Retirees are eligible for dental coverage. Retirees have the option of purchasing a term-life policy in the amount of \$10,000 at the rate of \$0.297 per thousand of coverage. Benefits are for the lifetime of the retiree and surviving spouse.
Aging Factors:	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death"

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE N - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Net OPEB Liability: The components of the net OPEB liability as of September 30, 2019 were as follows:

Description	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability (Asset)
Balance September 30, 2018	\$ 30,440,027	\$(32,682,812)	\$ (2,242,785)
Changes due to:			
Service cost	881,964		881,964
Interest on total OPEB liability	1,845,152		1,845,152
Benefit changes			
Difference between expected and actual experience			
Assumption changes			
Benefit payments	(1,138,900)	1,138,900	
Employer contributions		(435,383)	(435,383)
Net investment income		(940,329)	(940,329)
Administrative expense		109,425	109,425
Other		(2,678)	(2,678)
Total changes	1,588,216	(130,065)	1,458,151
Balance September 30, 2019	<u>\$ 32,028,243</u>	<u>\$(32,812,877)</u>	<u>\$ (784,634)</u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE N - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate: The following table presents the net OPEB liability of the Town calculated using the single discount rate of 6.0% as well as what the Town net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate.

Discount Rate Sensitivity	1% Decrease 5.0%	Current Discount Rate 6.0%	1% Increase 7.0%
Net OPEB Liability (Asset)	\$ 4,292,847	\$ (784,634)	\$ (4,882,850)

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Trend Rates: The following table presents the net OPEB liability of the Town calculated using the current healthcare costs trend rates used in the most recent funding valuation as well as what the Town net OPEB liability would be if it were calculated using a healthcare costs trends that are one percentage point lower or one percentage point higher than the current healthcare costs trend rates.

Healthcare Trend Rate Sensitivity	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Net OPEB Liability (Asset)	\$ (5,159,552)	\$ (784,634)	\$ 4,745,361

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE N - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Deferred Outflows of Resources, Deferred Inflows of Resources, and OPEB Expense: At September 30, 2019, the Town reported a net OPEB asset of \$784,634. The asset was measured as of September 30, 2019 and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation as of September 30, 2018. For the fiscal year ended September 30, 2019, the Town recognized an OPEB expense of \$1,351,685. In addition, the Town reported deferred inflows of resources related to OPEB from the following sources:

Description	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Difference between expected and actual experience	\$	\$ (1,885,043)
Assumption changes	2,815,243	
Net difference between projected and actual earnings on OPEB plan investments	1,021,116	
	<u>\$ 3,836,359</u>	<u>\$ (1,885,043)</u>

Amounts reported as deferred inflows of resources will be recognized in OPEB expense as follows:

Fiscal Year Ending September 30	Amortization
2020	\$ 454,483
2021	454,483
2022	454,483
2023	383,073
2024	186,181
Thereafter	18,613
	<u>\$ 1,951,316</u>

Payable to the OPEB Plan: At September 30, 2019, the Town had no payables for outstanding contributions to the Plan required for the fiscal year ended September 30, 2019.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE N - OTHER POSTEMPLOYMENT BENEFITS (Continued)

The OPEB Trust Fund does not issue a separate financial report. The Trust Fund's financial statements are presented below.

Statement of Plan Net Position
September 30, 2019

Assets	
Due from broker	\$ 241,000
Interest and dividends receivable	9
Prepaid expenses	936
Investments	
Short term investment fund	6,009
Fixed income securities	8,408,441
Domestic equity funds	15,012,154
International equity funds	5,610,394
Private equity funds	784,924
Real estate funds	3,236,885
Total assets	<u>33,300,752</u>
Liabilities	
Accounts payable and accrued liabilities	<u>487,880</u>
Total liabilities	<u>487,880</u>
Net position restricted for retiree health benefits	<u>\$ 32,812,872</u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE N - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Statement of Changes in Plan Net Position
Year Ended September 30, 2019

Additions	
Contributions	
Employer	\$ 435,383
Employee	1,422,041
Other	2,680
Total contributions	<u>1,860,104</u>
Investment income (loss)	
Net appreciation in fair value of investments	363,267
Interest and dividends	647,686
Total investment income	<u>1,010,953</u>
Less investment expense	<u>(70,624)</u>
Net investment income	<u>940,329</u>
Total additions	2,800,433
Deductions	
Benefit payments	2,569,147
Administrative expense	100,864
Other	362
Total deductions	<u>2,670,373</u>
Net increase	130,060
Net position restricted for retiree health benefits – beginning of year	<u>32,682,812</u>
Net position restricted for retiree health benefits – end of year	<u>\$ 32,812,872</u>

TOWN OF PALM BEACH, FLORIDA

NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE O - INSURANCE PROGRAM

The Town retains the risk of loss for certain claims related to general liability and property risks, group accident and health, and workers' compensation. These insurance activities are accounted for in the Internal Service Funds. The Internal Service Funds charge departments of the Town for insurance coverage based upon historical claims experience, insurance costs and relative share of total risk. A claims liability of approximately \$1,969,000 is included in accrued liabilities of the Internal Service Funds at September 30, 2019. This liability is based on the provisions of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be accrued if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Accordingly, the accrued liability for claims includes the estimated future liability on a case-by-case basis for all reported claims and an amount for claims incurred but not reported. The accrued claims liabilities at September 30, 2019 were determined by actuarial valuations performed by Wakely Consulting Group, LLC for group health and Glicksman Consulting, LLC. for general liability, workers' compensation, and property.

The Town's insurance program covers most risks insured by public entities. There are exposures to the Town that are either uninsured or uninsurable that pose a financial risk to the Town. The exposures consist of, but are not limited to, street lights, traffic lights, signs, roads, sidewalks, underground storm and sanitary sewers, seawalls, bulkheads, piling, docks, statues, living wall, clock tower, mold, beaches, shrubs, plants, acts of terrorism, and debris left from hurricanes. There is also a 5% deductible for named wind storms under the Town's property coverage which is not included in the 75% confidence level provided by the outside actuarial firm. Settled claims have exceeded commercial insurance coverage in the past three years.

The Town is a party to various claims, legal actions and complaints. In the opinion of Town management, all such matters are adequately covered by claim reserves under its insurance program or if not covered, are without merit or involve such minimal amounts that an unfavorable disposition would not have a material effect on the Town's financial position.

The insurance coverage and accrued claims liability of the Internal Service Funds at September 30, 2019 are summarized below and on the following pages.

Group Accident and Health: Certain employees and retirees of the Town contribute through payroll deductions or deductions from pension payments to the cost of group benefits. The remainder of the necessary funding is contributed by the Town based on an actuarially determined amount. As of September 30, 2019, these benefits covered 266 active employees, 150 retirees and 573 dependents. The Town retains the risk of loss up to \$125,000 per occurrence. Insurance coverage for claims in excess of these specific limits has been obtained from a commercial carrier. The Town makes available certain health insurance benefits for its retired employees and their dependents in accordance with State Statute. Retiree health care benefits are accounted for in the Town's OPEB plan.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE O - INSURANCE PROGRAM (Continued)

Other Liabilities: The Town retains the risk of loss for most exposures as follows:

- Property Liability - \$25,000 deductible per occurrence plus a 5% deductible per insured location for a "named" windstorm.
- General Liability - \$500,000 per occurrence.
- Law Enforcement Liability - \$100,000 per occurrence.
- Public Officials Liability - \$200,000 per occurrence.
- Employment Practices Liability - \$200,000 per occurrence.
- Automobile Liability - \$100,000 per occurrence.
- Workers' Compensation - \$500,000 deductible per occurrence.
- Cyber Liability - \$25,000 per occurrence.
- An aggregate retention (loss fund) of \$1,100,000 is established each fiscal year for this purpose. The loss fund does not include property, wind, hailstorm, flood, or any uninsured or uninsurable asset.

Excess liability coverage is maintained above the Town's retained risk of loss with commercial carriers as follows:

- Property Liability - \$40,893,204 for buildings and contents.
- General Liability - \$5,000,000 per occurrence and \$10,000,000 aggregate.
- Law Enforcement Liability - \$5,000,000 per occurrence \$10,000,000 aggregate.
- Public Officials Liability - \$5,000,000 per occurrence and \$5,000,000 aggregate.
- Employment Practices Liability - \$5,000,000 per occurrence and \$5,000,000 aggregate.
- Automobile Liability - \$5,000,000 per occurrence with no aggregate.
- Workers' Compensation - statutory.
- Cyber Liability - \$1,000,000 per occurrence with no aggregate.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE O - INSURANCE PROGRAM (Continued)

Florida Statutes limit the Town's maximum loss for most liability claims to \$200,000 per person and \$300,000 per occurrence under the doctrine of sovereign immunity. However, under certain circumstances a plaintiff can seek to recover damages in excess of statutory limits by introducing a claims bill to the Florida Legislature. The limits addressed in the Florida Statutes do not apply to claims filed in Federal Courts.

The claims activity for the last two fiscal years is summarized as follows:

	Year Ended September 30, 2018	Year Ended September 30, 2019
Accrued claims liability at beginning of fiscal year	\$ 2,315,000	\$ 2,131,000
Current year claims and changes in estimates	3,784,000	3,563,000
Claim payments	<u>(3,968,000)</u>	<u>(3,725,000)</u>
Accrued claims liability at end of fiscal year	<u>\$ 2,131,000</u>	<u>\$ 1,969,000</u>

The accrued claims liability at September 30, 2019 consisted of \$244,000 for group health and accident claims and \$1,725,000 for other claims.

NOTE P - COMMITMENTS AND CONTINGENCIES

Contractual Commitments: The Town has various long-term contractual obligations for construction projects on which work has not been completed. The remaining commitments on these obligations were \$11,638,629 at September 30, 2019.

Grants: Amounts received or receivable from grantor agencies are subject to audit and adjustment by those agencies, principally the Federal government and State of Florida. Any disallowed claims, including amounts already received, might constitute a liability of the Town for the return of those funds.

Encumbrances: At September 30, 2019, the following amounts were encumbered in the governmental funds:

Major Funds	
General Fund	\$ 1,075,458
Townwide Undergrounding Assessment Fund	7,454,015
Beach Restoration Project Fund	<u>734,383</u>
Total Major Funds	9,263,856
Non-Major Governmental Funds	<u>5,747,572</u>
Total Encumbrances	<u>\$ 15,011,428</u>

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE P - COMMITMENTS AND CONTINGENCIES (Continued)

Contingency: The Town is the defendant in a lawsuit that challenges the validity of special assessments issued by the Town for purposes of funding the Town's undergrounding of utility lines for failing to meet the requirements for the imposition of special assessments, including that the project does not provide special benefit to the assessed properties. The plaintiffs purport to seek injunctive and declaratory relief on behalf of themselves and all property owners whose property is subject to the special assessments. No motion for class certification has been filed by the named plaintiffs.

NOTE Q - LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

The Town currently operates two vegetative waste landfill sites, one on Skees Road and another on Okeechobee Boulevard. State and federal laws and regulations require that the Town place a final cover on these landfill sites when they stop accepting waste and to perform certain maintenance and monitoring functions at these sites for a minimum of thirty years after closure. Although the majority of closure and postclosure care costs will be paid only near or after the date that the operating landfills stop accepting waste, in accordance with GASB Statement No. 18, **Landfill Closure and Postclosure Care Costs**, the Town reports a portion of these closure and post closure care costs as an operating expense each fiscal year based on the landfill capacity used during the period.

As of September 30, 2019, the estimated liability for landfill closure and postclosure care costs were \$1,984,643 for the Skees Road site and \$1,406,675 for the Okeechobee Boulevard site for a total of \$3,391,318. This represents the cumulative amounts reported to date based on the use of 63.1% of the estimated capacity of the Skees Road site and 87.6% of the Okeechobee Boulevard site. The total liability is reported in the Governmental Activities in the entity-wide Statement of Net Position. The Town will recognize the remaining estimated costs of closure and postclosure care of \$1,160,093 for the Skees Road Site and \$199,118 for the Okeechobee Boulevard site as the remaining estimated capacity is filled. The landfills have remaining estimated lives of 41 years and 15 years for the Skees Road site and Okeechobee Boulevard site, respectively.

The estimated total current cost of the landfill closure and post closure care is \$3,144,737 for the Skees Road site and \$1,605,793 for the Okeechobee Boulevard site for a total of \$4,750,530. This is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfills were acquired as of September 30, 2019. However, the actual cost of closure and postclosure may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

In accordance with Rule 62-701.630, Florida Administrative Code, the Town is required to prepare and submit alternate proof of financial assurance to the Florida Department of Environmental Protection on an annual basis showing that the Town has sufficient financial resources to cover, at a minimum, the costs of complying with all state landfill closing and long-term care requirements. The Town is in compliance with this requirement.

TOWN OF PALM BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS

September 30, 2019

NOTE R - DEFICIT FUND BALANCES OF INDIVIDUAL FUNDS

As of September 30, 2019, the Special Assessment Fund and Special Assessment Maintenance Fund had unassigned fund balance deficits in the amount of \$2,051,342 and \$185,202, respectively. The deficits were caused by expenditures for special assessment projects incurred prior to the collection of the assessments.

NOTE T - SUBSEQUENT EVENTS

In December 2019, a novel strain of coronavirus surfaced in Wuhan, China, and has spread around the world, with resulting business and social disruption. The coronavirus was declared Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. The operations and business results of the Town could be significantly adversely affected. The extent to which the coronavirus may impact business activity or investment results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus or treat its impact, among others.

In January 2020, the Town issued Public Improvement Revenue Refunding Bonds, Federally Taxable Series 2019 (Capital Improvement and Coastal Management Program) in the principal amount of \$48,730,000. The Bonds were issued for the purpose of (i) refund all of the Town's Public Improvement Revenue Bonds, Series 2013 (Capital Improvement and Coastal Management Program) maturing on and after January 1, 2026 and (ii) pay a portion of the costs of issuing the Bonds.

In March 2020, the Town issued Public Improvement Revenue Bond, Series 2020 in the principal amount of \$31,000,000. The Bonds were issued for the purpose of (i) to finance a portion of the costs related to Marina Projects and (ii) to pay costs of issuing the Bond.

NOTE U - FUND CLOSURE AND CREATION

On October 1, 2018, the Town closed the Recreation Enterprise Fund and created the Town Docks Enterprise Fund and the Golf Course Enterprise Fund to separate the accounting for the Town's recreational activities. The facilities related to the Town Docks Marina were transferred from the Recreation Enterprise Fund to the Town Docks Enterprise Fund. The facilities related to the Town's Par 3 Golf Course were transferred from the Recreation Enterprise Fund to the Golf Course Enterprise Fund. Equipment used for other recreational activities was transferred from the Recreation Enterprise Fund to the Equipment Replacement Internal Service Fund. Non-equipment facilities used for other recreational activities were transferred to the Governmental Activities. Other assets, deferred outflows of resources, liabilities, and deferred inflows of resources were transferred to the Town Docks Enterprise Fund, Golf Course Enterprise Fund, General Fund, Capital Improvement Capital Projects Fund, and the Governmental Activities.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF PALM BEACH, FLORIDA

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND

Year Ended September 30, 2019

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
REVENUES				
Taxes				
Ad valorem	\$ 54,210,963	\$ 54,210,963	\$ 54,883,747	\$ 672,784
Local option gas tax	352,000	352,000	353,375	1,375
Franchise fees	2,290,000	2,290,000	2,226,941	(63,059)
Utility service	5,955,000	5,955,000	5,945,986	(9,014)
Business tax receipts	750,000	750,000	773,039	23,039
Total taxes	63,557,963	63,557,963	64,183,088	625,125
Fees and permits				
Building permits	6,944,000	6,944,000	9,892,112	2,948,112
Fees and other permits	650,108	650,108	1,234,249	584,141
Total fees and permits	7,594,108	7,594,108	11,126,361	3,532,253
Intergovernmental				
State shared revenue	1,028,500	1,028,500	1,063,200	34,700
Shared revenue-local	15,000	15,000	23,485	8,485
Total intergovernmental	1,043,500	1,043,500	1,086,685	43,185
Charges for services				
General government	73,100	73,100	79,001	5,901
Public safety	1,408,000	1,408,000	2,301,068	893,068
Physical environment	1,361,108	1,361,108	1,175,712	(185,396)
Transportation	1,127,800	1,127,800	1,219,460	91,660
Culture and recreation	426,550	426,550	377,538	(49,012)
Total charges for services	4,396,558	4,396,558	5,152,779	756,221
Fines and forfeitures	1,171,000	1,171,000	904,075	(266,925)
Investment earnings	828,000	828,000	969,781	141,781
Grant revenue	32,755	32,755	195,380	162,625
Miscellaneous				
Rents and royalties	35,964	35,964	38,275	2,311
Other miscellaneous	348,000	348,000	376,212	28,212
Total miscellaneous	383,964	383,964	414,487	30,523
Total revenues	79,007,848	79,007,848	84,032,636	5,024,788

(continued)

TOWN OF PALM BEACH, FLORIDA

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND (CONTINUED)

Year Ended September 30, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
EXPENDITURES				
General government				
Town manager	\$ 2,614,716	\$ 2,676,742	\$ 2,538,368	\$ 138,374
Human resources	837,154	907,212	724,036	183,176
Information systems	2,578,125	2,624,701	2,464,491	160,210
Town clerk	312,626	312,626	309,379	3,247
Finance	1,711,405	1,716,405	1,688,180	28,225
Planning, zoning and building	630,739	764,689	670,211	94,478
Permit issuance	1,320,197	1,284,069	1,121,873	162,196
Employee benefits	435,383	435,383	435,383	
Total general government	10,440,345	10,721,827	9,951,921	769,906
Public safety				
Inspection and compliance	1,427,016	1,386,722	1,253,440	133,282
Fire-rescue	13,531,735	13,559,910	13,350,582	209,328
Police	15,069,007	15,186,201	15,064,662	121,539
Emergency/disaster response	560,000	494,885	57	494,828
Total public safety	30,587,758	30,627,718	29,668,741	958,977
Physical environment				
Administration	905,484	1,129,338	875,427	253,911
Sewer and sanitation	9,219,074	9,303,819	8,890,495	413,324
Public works	2,557,093	2,608,127	2,337,145	270,982
Total physical environment	12,681,651	13,041,284	12,103,067	938,217
Transportation				
Streets and repairs	280,454	351,632	279,628	72,004
Traffic control	761,799	815,271	768,120	47,151
Total transportation	1,042,253	1,166,903	1,047,748	119,155
Culture and recreation				
Recreation	1,317,544	1,319,388	1,117,258	202,130
Library	345,058	345,058	345,058	
Parks and beaches	1,614,688	1,724,427	1,610,427	114,000
Total culture and recreation	3,277,290	3,388,873	3,072,743	316,130
Non-departmental	13,517,075	16,193,774	11,434,745	4,759,029
Total expenditures	71,546,372	75,140,379	67,278,965	7,861,414

(continued)

TOWN OF PALM BEACH, FLORIDA

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND (CONTINUED)

Year Ended September 30, 2019

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ 2,087,581	\$ 2,161,035	\$ 2,161,035	\$
Transfers Out	(10,919,846)	(10,919,846)	(15,678,862)	(4,759,016)
	<u>(8,832,265)</u>	<u>(8,758,811)</u>	<u>(13,517,827)</u>	<u>(4,759,016)</u>
Revenue and other sources under expenditures and other uses	<u>\$ (1,370,789)</u>	<u>\$ (4,891,342)</u>	3,235,844	<u>\$ 8,127,186</u>
Fund balances - beginning of year			<u>28,954,171</u>	
Fund balance - end of year			<u>\$ 32,190,015</u>	

TOWN OF PALM BEACH, FLORIDA

BUDGETARY COMPARISON SCHEDULE
TOWNWIDE UNDERGROUNDING ASSESSMENT FUND

Year Ended September 30, 2019

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Investment earnings	\$ 250,000	\$ 250,000	\$ 4,489,272	\$ 4,239,272
Special assessments	4,300,000	4,300,000	1,567,958	(2,732,042)
Miscellaneous			800,658	800,658
Total revenues	<u>\$ 4,550,000</u>	<u>\$ 4,550,000</u>	<u>\$ 6,857,888</u>	<u>\$ 2,307,888</u>
EXPENDITURES				
Current				
Physical environment	\$ 134,570	\$ 15,432,775	\$ 8,256,156	\$ 7,176,619
Non-departmental	36,915,701	21,623,095		21,623,095
Debt service				
Principal	26,260,000	26,492,528	690,000	25,802,528
Interest and fiscal charges	2,090,000	2,322,528	1,774,849	547,679
Total expenditures	<u>\$ 65,400,271</u>	<u>\$ 65,870,926</u>	<u>\$ 10,721,005</u>	<u>\$ 55,149,921</u>
OTHER FINANCING SOURCES (USES)				
Bond proceeds	\$ 60,000,000	\$ 60,000,000	\$ 56,040,000	\$ (3,960,000)
Bond premium			4,459,897	4,459,897
Transfers in	635,000	635,000	635,000	
Transfers out				
Total other financing sources (uses)	<u>\$ 60,635,000</u>	<u>\$ 60,635,000</u>	<u>\$ 61,134,897</u>	<u>\$ 499,897</u>

TOWN OF PALM BEACH, FLORIDA

REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO BUDGETARY COMPARISON SCHEDULE

September 30, 2019

NOTE A - BUDGETARY ACCOUNTING

Budgets: Budgets are legally adopted for the General Fund, Townwide Undergrounding Assessment Fund, all Debt Service Funds, and all Capital Projects Funds. Special Revenue Funds are not budgeted because they are not legally required to do so, except for the Townwide Undergrounding Assessment Fund which the Town has elected to budget. All governmental fund budgets are prepared on the modified accrual basis of accounting. Formal budgetary integration is employed within the accounting system as a management control device. Appropriations are legally controlled at the fund level and expenditures may not legally exceed appropriations at that level.

Under the Laws of the State of Florida and the Town Code, the Town Manager submits to the Mayor and Town Council, prior to July 31st, a proposed Annual Budget and Financial Plan for the fiscal year commencing the following October 1st. The Annual Budget and Financial Plan is prepared by fund, function and activity and includes all proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to October 1st, the budget is legally enacted by the Town Council through passage of an ordinance.

Changes or amendments to increase or decrease the total amount of budgeted revenue or expenditures for a given fund must be approved by a majority vote of the Town Council; however, changes, amendments or transfers within the total revenue or expenditures for functions, activities or departments of a given fund may be approved by the Town Manager.

All budget amounts presented in the accompanying supplementary information reflect the original budget and the amended budget based on legally authorized revisions to the original budgets during the year. Unexpended appropriations lapse at year end.

Encumbrances: Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control. Encumbrances lapse at year end and become obligations of the subsequent year's budget. At September 30, 2018, the Town had commitments related to unperformed contracts, which have been re-appropriated in the 2018-2019 annual budget. These amounts are not included in the current year's expenditures as reported in these financial statements. The amended budget at September 30, 2019, includes \$650,464 of prior year encumbrances that were re-appropriated.

NOTE B - BUDGET AND ACTUAL COMPARISONS

A budgetary comparison schedule is required to be presented for the General Fund and each budgeted special revenue fund. For the year ended September 30, 2019, no funds had an excess of expenditures over appropriations.

TOWN OF PALM BEACH, FLORIDA

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CHANGES IN THE TOWN'S NET PENSION LIABILITY AND RELATED RATIOS

GENERAL EMPLOYEES AND LIFEGUARDS RETIREMENT PLAN

Year Ended September 30, 2019

	2014	2015	2016	2017	2018	2019
Total Pension Liability						
Service cost	\$ 733,095	\$ 739,734	\$ 636,740	\$ 750,112	\$ 977,761	\$ 913,152
Interest on the total pension liability	7,058,622	7,096,090	7,664,270	7,948,875	8,198,739	8,246,713
Benefit changes		39,572		1,932,700		
Differences between expected and actual experience		499,433	961,731	529,542	(222,903)	842,186
Assumption changes		7,152,240	2,296,388	1,253,789	1,280,204	2,427,319
Benefit payments	(5,289,162)	(9,215,159)	(6,476,789)	(6,243,450)	(8,931,671)	(6,890,890)
Refund	(16,118)	(70,488)	(37,241)	(20,235)	(73,812)	(54,244)
Net Change in Total Pension Liability	2,486,437	6,241,422	5,045,099	6,151,333	1,228,318	5,484,236
Total Pension Liability - Beginning	91,884,309	98,887,496	105,128,918	110,174,017	116,325,350	117,553,668
Prior Period Adjustment	4,516,750					
Total Pension Liability - Ending (a)	\$ 98,887,496	\$ 105,128,918	\$ 110,174,017	\$ 116,325,350	\$ 117,553,668	\$123,037,904
Plan Fiduciary Net Position						
Employer contributions	\$ 2,018,621	\$ 2,008,406	\$ 2,210,609	\$ 3,531,685	\$ 4,582,576	\$ 6,256,450
Employee contributions	289,425	282,284	289,317	332,457	391,275	362,987
Pension plan investment income (loss)	5,799,299	(3,076,859)	5,708,914	8,813,057	6,397,527	4,052,639
Investment expense	(243,389)	(241,461)	(223,064)	(198,929)	(232,883)	(247,244)
Benefit payments	(5,289,162)	(9,215,159)	(6,476,789)	(6,243,450)	(8,931,671)	(6,890,890)
Refunds	(16,118)	(70,488)	(37,241)	(20,235)	(73,812)	(54,244)
Pension plan administrative expense	(162,070)	(175,900)	(175,570)	(166,261)	(159,813)	(174,965)
Not Change in Plan Fiduciary Net Position	2,396,606	(10,489,177)	1,296,176	6,048,324	1,973,199	3,304,733
Plan Fiduciary Net Position - Beginning	77,995,357	84,908,713	74,419,536	75,715,712	81,764,036	83,737,235
Prior Period Adjustment	4,516,750					
Plan Fiduciary Net Position - Ending (b)	\$ 84,908,713	\$ 74,419,536	\$ 75,715,712	\$ 81,764,036	\$ 83,737,235	\$ 87,041,968
Net Pension Liability - Ending (a) - (b)	\$ 13,978,783	\$ 30,709,382	\$ 34,458,305	\$ 34,561,314	\$ 33,816,433	\$ 35,995,936
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.86%	70.79%	68.72%	70.29%	71.23%	70.74%
Covered Payroll	\$ 9,689,419	\$ 10,075,310	\$ 9,856,405	\$ 10,714,252	\$ 11,086,494	\$ 10,499,412
Town's Net Pension Liability as a Percentage of Covered Payroll	144.27%	304.80%	349.60%	322.57%	305.02%	342.84%

This schedule is intended to show information for 10 years. However, until a full 10-year trend is compiled, information will be presented for those years for which information is available.

Changes in Assumptions

In 2015 the assumed life expectancies increased substantially based on an experience study for the period from July 1, 2010 to June 30, 2014. Effective September 30, 2016, the investment return assumption decreased from 7.50% to 7.40% and the mortality table was updated from the RP-2014 Healthy Annuitant Mortality Table for males and females projected to 2017 using Projection Scale MP-2014 to the same tables used in the Florida Retirement System actuarial valuation. These tables are based on the RP-2000 Mortality Tables with white and blue collar adjustments and with mortality improvements projected for healthy lives to all future years using Scale BB. The results for 2016 also reflect the impact of Ordinance 12-2016. Effective September 30, 2017, the investment return assumption decreased from 7.40% to 7.30% and the salary increase assumption decreased from 3.50% to 3.00%. The results for 2017 also reflect the impact of Ordinance No. 07-2017 as measured in the Actuarial Impact Statement dated March 6, 2017 and the impact of Ordinance No. 20-2017 as measured in the Actuarial Impact Statement dated August 4, 2017. Effective September 30, 2018, the investment return assumption decreased from 7.30% to 7.20% and the salary increase assumption decreased from 3.00% to 2.75%. Effective September 30, 2019, the investment return assumption decreased from 7.20% to 7.10% and the salary increase assumption increased to 5.5%.

TOWN OF PALM BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF TOWN CONTRIBUTIONS
GENERAL EMPLOYEES AND LIFEGUARDS RETIREMENT PLAN
Year Ended September 30, 2019

Fiscal Year Ended September 30	Actuarially Determined Contribution	Actual Contributions	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll
2014	\$ 1,994,388	\$ 2,018,621	\$ (24,233)	\$ 9,698,419	20.81%
2015	\$ 2,013,723	\$ 2,008,406	\$ 5,317	\$ 10,075,310	19.93%
2016	\$ 2,066,276	\$ 2,210,609	\$ (144,333)	\$ 9,856,405	22.43%
2017	\$ 2,578,403	\$ 3,531,685	\$ (953,282)	\$ 10,714,252	32.96%
2018	\$ 3,063,127	\$ 4,582,576	\$ (1,519,449)	\$ 11,086,494	41.33%
2019	\$ 3,122,468	\$ 6,256,450	\$ (3,133,982)	\$ 10,499,412	59.59%

This schedule is intended to show information for 10 years. However, until a full 10-year trend is compiled, information will be presented for those years for which information is available.

TOWN OF PALM BEACH, FLORIDA

REQUIRED SUPPLEMENTARY INFORMATION

NOTES TO SCHEDULE OF CONTRIBUTIONS

GENERAL EMPLOYEES AND LIFEGUARDS RETIREMENT PLAN

For the Fiscal Year Ended September 30, 2019

Actuarial Methods and Assumptions Used to Determine Contribution Rates for the Fiscal Year Ending September 30, 2019:

Actuarially determined contribution rates are calculated as of September 30, which is 12 months prior to the beginning of the fiscal year for which contributions are reported. The fiscal year 2019 contribution rates were determined in the September 30, 2017 Actuarial Valuation Report dated February 22, 2018.

Valuation Date:	September 30, 2017
Actuarial Cost Method	Entry-age normal
Amortization Method	Level percent-of-payroll, closed
Remaining Amortization Period	14-25 years
Asset Valuation Method	5-year smoothed market
General Inflation	2.50%
Salary Increases	3.50% including inflation
Investment Rate of Return	7.30%
Retirement Age	Age-based tables of rates specific to the type of eligibility condition.
Mortality	The mortality tables used are the same as those used in the July 1, 2017 Pension Actuarial Valuation of the Florida Retirement System (FRS) for other than Special Risk members (General) and Special Risk members (Ocean Rescue). These tables are based on the RP-2000 mortality tables with white and blue collar adjustments and with mortality improvements projected for healthy lives to all future years using Scale BB.

Other Information:

Cost-of-Living Adjustment	Members who retire after 09/30/68 and prior to 10/01/90 receive an annual 1.0% increase computed on the base benefit. Members who retire after 09/30/90 will be increased 2.0% annually based on total pension after a 3-year deferral period. Benefits accrued after 04/30/12 are not adjusted for those not eligible for normal retirement at 05/01/12. Other adjustments have been made periodically.
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TOWN OF PALM BEACH, FLORIDA

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CHANGES IN THE TOWN'S NET PENSION LIABILITY AND RELATED RATIOS

POLICE OFFICERS RETIREMENT PLAN

Year Ended September 30, 2019

	2014	2015	2016	2017	2018	2019
Total Pension Liability						
Service cost	\$ 311,681	\$ 274,361	\$ 229,514	\$ 571,802	\$ 643,300	\$ 585,084
Interest on the total pension liability	6,321,297	6,343,197	6,571,902	6,940,855	7,014,540	7,149,681
Benefit changes		83,392	1,149,473			145,828
Differences between expected and actual experience		637,285	489,883	(978,835)	(95,342)	(343,932)
Assumption changes		2,464,150	3,077,576	1,110,893	1,137,472	1,314,379
Benefit payments	(4,690,744)	(7,918,798)	(5,492,306)	(5,509,488)	(5,223,687)	(5,595,110)
Refund	(12,726)	(22,377)	(27,651)	(9,583)	(29,648)	(70,225)
Net Change in Total Pension Liability	1,929,508	1,861,210	5,998,391	2,125,644	3,446,635	3,185,705
Total Pension Liability - Beginning	82,415,628	88,409,367	90,270,577	96,268,968	98,394,612	101,841,247
Prior Period Adjustment	4,064,231					
Total Pension Liability - Ending (a)	\$ 88,409,367	\$ 90,270,577	\$ 96,268,968	\$ 98,394,612	\$ 101,841,247	\$ 105,026,952
Plan Fiduciary Net Position						
Employer contributions	\$ 1,979,219	\$ 2,144,662	\$ 2,306,795	\$ 3,747,478	\$ 4,214,624	\$ 5,800,452
Employee contributions	108,250	98,530	122,231	368,777	388,770	415,736
Pension plan investment income (loss)	4,966,209	(2,464,621)	4,574,146	7,060,834	5,127,108	3,397,864
Investment expense	(193,228)	(193,415)	(178,714)	(159,377)	(186,638)	(207,297)
Benefit payments	(4,690,744)	(7,918,798)	(5,492,306)	(5,509,488)	(5,223,687)	(5,595,110)
Refunds	(12,726)	(22,377)	(27,651)	(9,583)	(29,648)	(70,225)
Pension plan administrative expense	(128,668)	(140,899)	(140,951)	(133,206)	(128,077)	(146,696)
Not Change in Plan Fiduciary Net Position	2,028,312	(8,496,918)	1,163,550	5,365,435	4,162,452	3,594,724
Plan Fiduciary Net Position - Beginning	61,920,948	68,013,491	59,516,573	60,680,123	66,045,558	70,208,010
Prior Period Adjustment	4,064,231					
Plan Fiduciary Net Position - Ending (b)	\$ 68,013,491	\$ 59,516,573	\$ 60,680,123	\$ 66,045,558	\$ 70,208,010	\$ 73,802,734
Net Pension Liability - Ending (a) - (b)	\$ 20,395,876	\$ 30,754,004	\$ 35,588,845	\$ 32,349,054	\$ 31,633,237	\$ 31,224,218
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	76.93%	65.93%	63.03%	67.12%	68.94%	70.27%
Covered Payroll	\$ 3,453,957	\$ 3,354,258	\$ 3,668,239	\$ 3,559,337	\$ 3,865,012	\$ 3,603,005
Town's Net Pension Liability as a Percentage of Covered Payroll	590.51%	916.86%	970.19%	908.85%	818.45%	866.62%

This schedule is intended to show information for 10 years. However, until a full 10-year trend is compiled, information will be presented for those years for which information is available.

Changes in Assumptions

In 2015 the assumed life expectancies increased substantially based on an experience study for the period from July 1, 2010 to June 30, 2014. Effective September 30, 2016, the investment return assumption decreased from 7.50% to 7.40% and the mortality table was updated from the RP-2014 Healthy Annuitant Mortality Table for males and females projected to 2017 using Projection Scale MP-2014 to the same tables used in the Florida Retirement System actuarial valuation. These tables are based on the RP-2000 Mortality Tables with white and blue collar adjustments and with mortality improvements projected for healthy lives to all future years using Scale BB. The results for 2016 also reflect the impact of Ordinance 12-2016. Effective September 30, 2017, the investment return assumption decreased from 7.40% to 7.30% and the salary increase assumption decreased from 3.50% to 3.00%. The results for 2017 also reflect the impact of Ordinance No. 07-2017 as measured in the Actuarial Impact Statement dated March 6, 2017 and the impact of Ordinance No. 20-2017 as measured in the Actuarial Impact Statement dated August 4, 2017. Effective September 30, 2018, the investment return assumption decreased from 7.30% to 7.20% and the salary increase assumption decreased from 3.00% to 2.75%. Effective September 30, 2019, the investment return assumption decreased from 7.20% to 7.10% and the salary increase assumption increased to 5.5%.

TOWN OF PALM BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF TOWN CONTRIBUTIONS
POLICE OFFICERS RETIREMENT PLAN
Year Ended September 30, 2019

Fiscal Year Ended September 30	Actuarially Determined Contribution	Actual Contributions	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll
2014	\$ 1,881,949	\$ 1,979,219	\$ (97,270)	\$ 3,453,957	57.30%
2015	\$ 2,144,662	\$ 2,144,662		\$ 3,354,258	63.94%
2016	\$ 2,233,214	\$ 2,306,795	\$ (73,581)	\$ 3,668,239	62.89%
2017	\$ 2,642,757	\$ 3,747,478	\$ (1,104,721)	\$ 3,559,337	105.29%
2018	\$ 2,870,523	\$ 4,214,624	\$ (1,344,101)	\$ 3,865,012	109.05%
2019	\$ 2,835,728	\$ 5,800,452	\$ (2,964,724)	\$ 3,603,005	160.99%

This schedule is intended to show information for 10 years. However, until a full 10-year trend is compiled, information will be presented for those years for which information is available.

TOWN OF PALM BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION

NOTES TO SCHEDULE OF CONTRIBUTIONS

POLICE OFFICERS RETIREMENT PLAN

For the Fiscal Year Ended September 30, 2019

Actuarial Methods and Assumptions Used to Determine Contribution Rates for the Fiscal Year Ending September 30, 2019:

Actuarially determined contribution rates are calculated as of September 30, which is 12 months prior to the beginning of the fiscal year for which contributions are reported. The fiscal year 2019 contribution rates were determined in the September 30, 2017 Actuarial Valuation Report dated February 22, 2018.

Valuation Date:	September 30, 2017
Actuarial Cost Method	Entry-age normal
Amortization Method	Level percent-of-payroll, closed
Remaining Amortization Period	9-25 years
Asset Valuation Method	5-year smoothed market
Inflation	2.50%
Salary Increases	3.50% including inflation
Investment Rate of Return	7.30%
Retirement Age	Age-based table of rates that are specific to the type of eligibility condition.
Mortality	The mortality tables used are the same as those used in the July 1, 2017 Pension Actuarial Valuation of the Florida Retirement System (FRS) special risk members. These tables are based on the RP-2000 mortality tables with white and blue collar adjustments and with mortality improvements projected for healthy lives to all future years using Scale BB.

Other Information:

Cost-of-Living Adjustment	Members who retire after 09/30/68 and prior to 10/01/90 receive an annual 1.0% increase computed on the base benefit. Members after 09/30/90 will be increased 2.0% annually based on total pension after a 3-year deferral period. Benefits accrued after 04/30/12 are not adjusted for those not eligible for normal retirement at 05/01/12. Other adjustments have been made periodically.
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TOWN OF PALM BEACH, FLORIDA

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CHANGES IN THE TOWN'S NET PENSION LIABILITY AND RELATED RATIOS

FIREFIGHTERS RETIREMENT PLAN

Year Ended September 30, 2019

	2014	2015	2016	2017	2018	2019
Total Pension Liability						
Service cost	\$ 281,248	\$ 238,556	\$ 187,387	\$ 342,206	\$ 621,134	\$ 683,825
Interest on the total pension liability	6,324,999	6,396,715	6,601,468	6,927,564	7,336,841	7,446,115
Benefit changes		35,550	370,169	1,163,805		259,657
Differences between expected and actual experience		(299,119)	1,133,752	3,372,587	224,785	524,778
Assumption changes		2,324,039	3,049,237	1,167,456	1,202,733	1,846,849
Benefit payments	(5,101,421)	(6,098,229)	(5,679,431)	(5,861,110)	(6,500,328)	(6,399,388)
Refund	(21,692)	(36,034)	(66,548)	(39,427)	(47,423)	(59,346)
Net Change in Total Pension Liability	1,483,134	2,561,478	5,596,034	7,073,081	2,837,742	4,302,490
Total Pension Liability - Beginning	82,218,000	88,237,386	90,798,864	96,394,898	103,467,979	106,305,721
Prior Period Adjustment	4,536,252					
Total Pension Liability - Ending (a)	\$ 88,237,386	\$ 90,798,864	\$ 96,394,898	\$ 103,467,979	\$ 106,305,721	\$ 110,608,211
Plan Fiduciary Net Position						
Employer contributions	\$ 2,071,503	\$ 2,269,117	\$ 2,359,519	\$ 3,607,922	\$ 5,282,052	\$ 6,747,179
Employee contributions	154,199	210,233	129,585	262,473	481,910	451,845
Pension plan investment income	4,308,313	(2,285,815)	4,346,954	6,706,324	4,868,112	3,184,465
Investment expense	(182,692)	(179,383)	(169,741)	(151,375)	(177,210)	(194,277)
Benefit payments (1)	(5,101,421)	(6,098,229)	(5,679,431)	(5,861,110)	(6,500,328)	(6,399,388)
Refunds	(21,692)	(36,034)	(66,548)	(39,427)	(47,423)	(59,346)
Pension plan administrative expense	(121,652)	(130,676)	(133,874)	(126,518)	(121,607)	(137,483)
Not Change in Plan Fiduciary Net Position	1,106,558	(6,250,787)	786,464	4,398,289	3,785,506	3,592,995
Plan Fiduciary Net Position - Beginning	57,436,358	63,079,168	56,828,381	57,614,845	62,013,134	65,798,640
Prior Period Adjustment	4,536,252					
Plan Fiduciary Net Position - Ending (b)	\$ 63,079,168	\$ 56,828,381	\$ 57,614,845	\$ 62,013,134	\$ 65,798,640	\$ 69,391,635
Net Pension Liability - Ending (a) - (b)	\$ 25,158,218	\$ 33,970,483	\$ 38,780,053	\$ 41,454,845	\$ 40,507,081	\$ 41,216,576
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	71.49%	62.59%	59.77%	59.93%	61.90%	62.74%
Covered Payroll	\$ 3,671,337	\$ 3,403,307	\$ 3,242,811	\$ 3,457,670	\$ 3,736,398	\$ 4,146,355
Town's Net Pension Liability as a Percentage of Covered Payroll	685.26%	998.16%	1195.88%	1198.92%	1084.12%	994.04%

This schedule is intended to show information for 10 years. However, until a full 10-year trend is compiled, information will be presented for those years for which information is available.

(1) Transfers from ICMA Shares included in benefit payments for 2015, 2016, and 2017.

Changes in Assumptions

In 2015 the assumed life expectancies increased substantially based on an experience study for the period from July 1, 2010 to June 30, 2014. Effective September 30, 2016, the investment return assumption decreased from 7.50% to 7.40% and the mortality table was updated from the RP-2014 Healthy Annuitant Mortality Table for males and females projected to 2017 using Projection Scale MP-2014 to the same tables used in the Florida Retirement System actuarial valuation. These tables are based on the RP-2000 Mortality Tables with white and blue collar adjustments and with mortality improvements projected for healthy lives to all future years using Scale BB. The results for 2016 also reflect the impact of Ordinance 12-2016. Effective September 30, 2017, the investment return assumption decreased from 7.40% to 7.30% and the salary increase assumption decreased from 3.50% to 3.00%. The results for 2017 also reflect the impact of Ordinance No. 07-2017 as measured in the Actuarial Impact Statement dated March 6, 2017 and the impact of Ordinance No. 20-2017 as measured in the Actuarial Impact Statement dated August 4, 2017. Effective September 30, 2018, the investment return assumption decreased from 7.30% to 7.20% and the salary increase assumption decreased from 3.00% to 2.75%. Effective September 30, 2019, the investment return assumption decreased from 7.20% to 7.10% and the salary increase assumption increased to 5.5%.

TOWN OF PALM BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF TOWN CONTRIBUTIONS
FIREFIGHTERS RETIREMENT PLAN
Year Ended September 30, 2019

Fiscal Year Ended September 30	Actuarily Determined Contribution	Actual Contributions	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll
2014	\$ 2,040,491	\$ 2,071,503	\$ (31,012)	\$ 3,671,337	56.42%
2015	\$ 2,223,584	\$ 2,223,584		\$ 3,403,307	65.34%
2016	\$ 2,285,579	\$ 2,359,519	\$ (73,940)	\$ 3,242,811	72.76%
2017	\$ 2,629,230	\$ 3,607,922	\$ (978,692)	\$ 3,457,670	104.35%
2018	\$ 3,262,296	\$ 5,282,052	\$ (2,019,756)	\$ 3,736,398	141.37%
2019	\$ 3,344,186	\$ 6,747,179	\$ (3,402,993)	\$ 4,146,355	162.73%

This schedule is intended to show information for 10 years. However, until a full 10-year trend is compiled, information will be presented for those years for which information is available.

TOWN OF PALM BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION

NOTES TO SCHEDULE OF CONTRIBUTIONS

FIREFIGHTERS RETIREMENT PLAN

Year Ended September 30, 2019

Actuarial Methods and Assumptions Used to Determine Contribution Rates for the Fiscal Year Ending September 30, 2019:

Actuarially determined contribution rates are calculated as of September 30, which is 12 months prior to the beginning of the fiscal year for which contributions are reported. The fiscal year 2019 contribution rates were determined in the September 30, 2017 Actuarial Valuation Report dated February 22, 2018.

Valuation Date:	September 30, 2017
Actuarial Cost Method	Entry-age normal
Amortization Method	Level percent-of-payroll, closed
Remaining Amortization Period	14-25 years
Asset Valuation Method	5-year smoothed market
Inflation	2.50%
Salary Increases	3.50% including inflation
Investment Rate of Return	7.30%
Retirement Age	Age-based tables of rates that are specific to the type of eligibility condition.
Mortality	The mortality tables used are the same as those used in the July 1, 2017 Pension Actuarial Valuation of the Florida Retirement System (FRS) special risk members. These tables are based on the RP-2000 mortality tables with white and blue collar adjustments and with mortality improvements projected for healthy lives to all future years using Scale BB.

Other Information:

Cost-of-Living Adjustment	Members who retire after 09/30/68 and prior to 10/01/90 receive an annual 1.0% increase computed on the base benefit. Members after 09/30/90 will be increased 2.0% annually based on total pension after a 3-year deferral period. Benefits accrued after 04/30/12 are not adjusted for those not eligible for normal retirement at 05/01/12. Other adjustments have been made periodically.
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TOWN OF PALM BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF INVESTMENT RETURNS
TOWN OF PALM BEACH RETIREMENT PLAN
Year Ended September 30, 2019

Fiscal Year Ended September 30	Money Weighted Rate of Investment Return
2014	7.09%
2015	-4.22%
2016	7.80%
2017	11.20%
2018	7.25%
2019	6.81%

This schedule is intended to show information for 10 years. However, until a full 10-year trend is compiled, information will be presented for those years for which information is available.

TOWN OF PALM BEACH, FLORIDA

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CHANGES IN THE TOWN'S TOTAL PENSION LIABILITY AND RELATED RATIOS

PRESERVATION OF BENEFITS RETIREMENT PLAN

Year Ended September 30, 2019

	2018	2019
Total Pension Liability		
Service cost	\$	\$
Interest on the total pension liability	21,440	21,802
Benefit changes		
Differences between expected and actual experience		(64,161)
Assumption changes		649,729
Benefit payments	(12,961)	(11,041)
Refund		
Net Change in Total Pension Liability	8,479	596,329
Total Pension Liability - Beginning	566,280	574,759
Total Pension Liability - Ending	<u>\$ 574,759</u>	<u>\$ 1,171,088</u>
Covered Payroll	NA	NA
Total Pension Liability as a Percentage of Covered Payroll	NA	NA

This schedule is intended to show information for 10 years. However, until a full 10-year trend is compiled, information will be presented for those years for which information is available.

Changes in Assumptions

The discount rate was changed from 3.83% as of September 30, 2018 to 2.75% as of September 30, 2019 based on the long-term municipal bond rate. The assumed Town Manager DROP participation period (for purposes of projecting the applicable IRC Section 415 limit) was updated from 5 years to 7 years.

TOWN OF PALM BEACH, FLORIDA

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CHANGES IN THE TOWN'S NET OPEB LIABILITY AND RELATED RATIOS

OTHER POSTEMPLOYMENT BENEFITS PLAN

Year Ended September 30, 2019

	2017	2018	2019
Total OPEB Liability			
Service cost	\$ 411,675	\$ 455,909	\$ 881,964
Interest on the total OPEB liability	1,865,625	1,945,718	1,845,152
Benefit changes			
Differences between expected and actual experience	(36,232)	(2,597,405)	
Assumption changes		3,919,261	
Benefit payments	(1,035,214)	(1,247,029)	(1,138,900)
Net Change in Total Pension Liability	1,205,854	2,476,454	1,588,216
Total OPEB Liability - Beginning	26,757,719	27,963,573	30,440,027
Total OPEB Liability - Ending (a)	\$ 27,963,573	\$ 30,440,027	\$ 32,028,243
Plan Fiduciary Net Position			
Employer contributions	\$ 1,339,000	\$ 960,000	\$ 435,383
Pension plan investment income (loss)	2,692,135	1,802,059	940,329
Benefit payments	(1,035,214)	(1,247,029)	(1,138,900)
Administrative expense	(121,385)	(106,592)	(109,425)
Other		(1,345)	2,678
Net Change in Plan Fiduciary Net Position	2,874,536	1,407,093	130,065
Plan Fiduciary Net Position - Beginning	28,401,183	31,275,719	32,682,812
Plan Fiduciary Net Position - Ending (b)	\$ 31,275,719	\$ 32,682,812	\$ 32,812,877
Net OPEB Liability (Asset) - Ending (a) - (b)	\$ (3,312,146)	\$ (2,242,785)	\$ (784,634)
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	111.84%	107.37%	102.45%
Covered Employee Payroll	\$ 25,241,257	\$ 23,111,268	\$ 23,920,162
Town's Net OPEB Liability (Asset) as a Percentage of Covered-Employee Payroll	-13.12%	-9.70%	-3.28%

This schedule is intended to show information for 10 years. However, until a full 10-year trend is compiled, information will be presented for those years for which information is available.

Notes

Changes in Assumptions

In 2017 the mortality assumption has been updated from RP-2014 Mortality Fully Generational using Projection Scale MP-2015 to RP-2014 Mortality Fully Generational using Projection Scale MP-2016. In 2018 the Discount Rate and Investment Rate of Return were lowered from 7.0% to 6.0%. Mortality rates were revised to be the same as developed for the Florida Retirement System. Aging Factors were revised to be based on the nationwide study sponsored by the Society of Actuaries. Trend rates used for modeling future health care costs were revised to be based on a long-term model published by the Society of Actuaries. Participation rates were revised to reflect the recent experience.

TOWN OF PALM BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF TOWN CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFITS PLAN
Year Ended September 30, 2019

Fiscal Year Ended September 30	Actuarily Determined Contribution	Contributions in Relation to the Actuarily Determined Contribution	Contribution Deficiency (Excess)	Covered Employee Payroll	Actual Contribution as a % of Covered Employee Payroll
2017	\$ -	\$ 1,339,000	\$ (1,339,000)	\$ 25,241,257	5.30%
2018	\$ 216,729	\$ 960,000	\$ (743,271)	\$ 23,111,268	4.15%
2019	\$ 423,916	\$ 435,383	\$ (11,467)	\$ 23,920,162	1.82%

This schedule is intended to show information for 10 years. However, until a full 10-year trend is compiled, information will be presented for those years for which information is available.

TOWN OF PALM BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO SCHEDULE OF CONTRIBUTIONS
OTHER POST EMPLOYMENT BENEFITS PLAN
For the Fiscal Year Ended September 30, 2019

Actuarial Methods and Assumptions Used to Determine Contribution Rates for the Fiscal Year Ending September 30, 2019:

The fiscal year 2019 contribution rates were determined in the October 1, 2018 Actuarial Valuation Report dated April 5, 2019.

Valuation Date:	September 30, 2018
Actuarial Cost Method	Entry Age Normal
Inflation	2.50%
Salary Increases	3.50% including inflation
Investment Rate of Return	6.00% net of investment related expenses
Retirement Age	Experience-based tables of rates that are specific to the type of eligibility condition
Health Care Cost Trend Rates	Based on the Getzen Model, with trend starting at 7.00% on October 1, 2019 (1.5% for premiums), followed by 6.75% on October 1, 2020 and gradually decreasing to an ultimate trend rate of 4.45%. The ultimate trend value includes a 0.21% load for excise tax.
Years Until Ultimate Trend Rate	22
Mortality	Rates of mortality are the same as used in the July 1, 2016 actuarial valuation of the Florida Retirement System. These rates are taken from the RP-2000 Mortality Tables with experience-based adjustments and generationally projected using the SOA improvement scale BB. Adjustment factors are based on the results of a statewide experience study covering 2008 through 2013.
Aging Factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death"
Expenses	OPEB Plan administrative expenses exclude investment related expenses returns; Health Plan administrative expenses are included in the per capita costs.

TOWN OF PALM BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF INVESTMENT RETURNS
OTHER POSTEMPLOYMENT BENEFITS PLAN
Year Ended September 30, 2019

Fiscal Year Ended September 30	Money Weighted Rate of Investment Return
2017	10.31%
2018	6.26%
2019	3.23%

This schedule is intended to show information for 10 years. However, until a full 10-year trend is compiled, information will be presented for those years for which information is available.

OTHER SUPPLEMENTARY INFORMATION

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

**BUDGETARY COMPARISON SCHEDULES
MAJOR CAPITAL PROJECTS FUNDS**

TOWN OF PALM BEACH, FLORIDA

BUDGETARY COMPARISON SCHEDULE
BEACH RESTORATION PROJECT FUND

Year Ended September 30, 2019

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
REVENUES				
Investment earnings	\$ 300,000	\$ 300,000	\$ 1,104,641	\$ 804,641
Grant revenue	12,917,824	12,917,824	6,100,465	(6,817,359)
Total revenues	<u>\$ 13,217,824</u>	<u>\$ 13,217,824</u>	<u>\$ 7,205,106</u>	<u>\$ (6,012,718)</u>
EXPENDITURES				
Current				
Physical environment	\$ 181,725	\$ 17,140,581	\$ 1,140,349	\$ 16,000,232
Non-departmental	19,169,067	2,210,211		2,210,211
Total expenditures	<u>\$ 19,350,792</u>	<u>\$ 19,350,792</u>	<u>\$ 1,140,349</u>	<u>\$ 18,210,443</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 7,349,124	\$ 7,349,124	\$ 7,349,124	\$
Transfers out	(542,606)	(1,561,432)	(1,561,432)	
Total other financing sources (uses)	<u>\$ 6,806,518</u>	<u>\$ 5,787,692</u>	<u>\$ 5,787,692</u>	<u>\$</u>

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes. The Town reports the following nonmajor special revenue funds.

State Forfeiture Fund - To account for Law Enforcement Trust Fund monies.

Federal Forfeiture Fund - To account for Federal forfeiture receipts.

Donation Fund - To account for monies donated to the Town.

Special Assessment Fund - To account for revenue from Underground Utility and other Infrastructure Assessments.

Special Assessment Maintenance Fund - To account for revenue from Special Assessments.

DEBT SERVICE FUNDS

Debt service funds are used to account for the accumulation of resources for, and the payment of debt principal, interest, and related costs. The Town reports the following nonmajor debt service funds

Series 2010A/2013/2016A Debt Service Fund

Series 2010B/2016B Debt Service Fund

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The Town reports the following nonmajor capital projects funds.

Capital Improvement Fund

Worth Avenue Assessment Fund

CIP 2013 Bond Fund

TOWN OF PALM BEACH, FLORIDA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

September 30, 2019

	Special Revenue				
	State Forfeiture Fund	Federal Forfeiture Fund	Donation Fund	Special Assessment Fund	Special Assessment Maintenance Fund
ASSETS					
Investments	\$	\$	\$	\$	\$
Equity in pooled cash and investments	28,391	83	1,654,340		
Accounts receivable			26,107		
Interest receivable	12				
Due from other governments					
Prepaid items					
Equity in pooled cash and investments - restricted					
Total assets	<u>\$ 28,403</u>	<u>\$ 83</u>	<u>\$ 1,680,447</u>	<u>\$</u>	<u>\$</u>
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts and contracts payable	\$	\$	\$ 189,900	\$	\$ 1,955
Due to other funds					
Advance from other funds				2,051,342	183,247
Payable from restricted assets					
Total liabilities	<u></u>	<u></u>	<u>189,900</u>	<u>2,051,342</u>	<u>185,202</u>
FUND BALANCES					
Restricted for:					
Crime prevention	28,403	83			
Special projects			1,490,547		
Capital projects					
Debt service					
Worth avenue					
Assigned to:					
Capital projects					
Unassigned				(2,051,342)	(185,202)
Total fund balances	<u>28,403</u>	<u>83</u>	<u>1,490,547</u>	<u>(2,051,342)</u>	<u>(185,202)</u>
Total liabilities and fund balances	<u>\$ 28,403</u>	<u>\$ 83</u>	<u>\$ 1,680,447</u>	<u>\$</u>	<u>\$</u>

Debt Service		Capital Projects			Total Nonmajor Governmental Funds
2010A/ 2013/2016A Debt Service Fund	2010B/2016B Debt Service Fund	Capital Improvement Fund	Worth Avenue Assessment Fund	CIP 2013 Bond Fund	
\$ 1,381,353	\$ 171,324	\$ 17,012,688	\$ 341,673	\$ 3,319,542	\$ 23,909,394
	67	10,080	134		26,107
		167,041			10,293
				904,000	167,041
		87,735		409,807	904,000
					497,542
<u>\$ 1,381,353</u>	<u>\$ 171,391</u>	<u>\$ 17,277,544</u>	<u>\$ 341,807</u>	<u>\$ 4,633,349</u>	<u>\$ 25,514,377</u>
\$	\$	\$ 2,634,540	\$ 25,657	\$ 2,411,925	\$ 5,263,977
				210,014	210,014
					2,234,589
		87,735		409,807	497,542
		<u>2,722,275</u>	<u>25,657</u>	<u>3,031,746</u>	<u>8,206,122</u>
1,381,353	171,391		316,150	1,601,603	28,486
		14,555,269			1,490,547
					1,601,603
					1,552,744
					316,150
					14,555,269
					(2,236,544)
<u>1,381,353</u>	<u>171,391</u>	<u>14,555,269</u>	<u>316,150</u>	<u>1,601,603</u>	<u>17,308,255</u>
<u>\$ 1,381,353</u>	<u>\$ 171,391</u>	<u>\$ 17,277,544</u>	<u>\$ 341,807</u>	<u>\$ 4,633,349</u>	<u>\$ 25,514,377</u>

TOWN OF PALM BEACH, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

Year Ended September 30, 2019

	Special Revenue				
	State Forfeiture Fund	Federal Forfeiture Fund	Donation Fund	Special Assessment Fund	Special Assessment Maintenance Fund
REVENUES					
Intergovernmental	\$	\$	\$	\$	\$
Fines and forfeitures	11,960				
Investment earnings	596	2		31	
Contributions			1,117,263		
Special assessments				272,171	
Miscellaneous				48,476	
Total revenues	12,556	2	1,117,263	320,678	
EXPENDITURES					
Current					
General government			140,471		
Public safety			499,340		
Physical environment			599,528	10,896	
Transportation					
Economic Environment					31,258
Culture and recreation			391		
Capital outlay	11,927	61	53,185		
Debt service					
Principal retirement					
Interest and fiscal charges					
Total expenditures	11,927	61	1,292,915	10,896	31,258
Revenue over (under) expenditures	629	(59)	(175,652)	309,782	(31,258)
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					
Total other financing sources (uses)					
Net change in fund balances	629	(59)	(175,652)	309,782	(31,258)
Fund balances - beginning of year	27,774	142	1,666,199	(2,361,124)	(153,944)
Fund balances - end of year	\$ 28,403	\$ 83	\$ 1,490,547	\$ (2,051,342)	\$ (185,202)

Debt Service		Capital Projects			Total Nonmajor Governmental Funds
2010A/ 2013/2016A Debt Service Fund	2010B/2016B Debt Service Fund	Capital Improvement Fund	Worth Avenue Assessment Fund	CIP 2013 Bond Fund	
\$	\$	\$ 623,176	\$	\$	\$ 623,176
					11,960
8,875	3,965	270,376	7,144	114,863	405,852
		3,217,353	5,000		4,339,616
	720,810		223,595		1,216,576
					48,476
8,875	724,775	4,110,905	235,739	114,863	6,645,656
				2,875	143,346
					499,340
		250,619		90,280	951,323
		22,773			22,773
			265,270		296,528
					391
		9,406,767		6,725,505	16,197,445
2,350,000	320,000				2,670,000
4,580,452	390,399				4,970,851
6,930,452	710,399	9,680,159	265,270	6,818,660	25,751,997
(6,921,577)	14,376	(5,569,254)	(29,531)	(6,703,797)	(19,106,341)
6,736,682		13,247,970		1,018,826	21,003,478
		(500,000)			(500,000)
6,736,682		12,747,970		1,018,826	20,503,478
(184,895)	14,376	7,178,716	(29,531)	(5,684,971)	1,397,137
1,566,248	157,015	7,376,553	345,681	7,286,574	15,911,118
\$ 1,381,353	\$ 171,391	\$ 14,555,269	\$ 316,150	\$ 1,601,603	\$ 17,308,255

TOWN OF PALM BEACH, FLORIDA

BUDGETARY COMPARISON SCHEDULE
 SERIES 2010A/2013/2016A DEBT SERVICE FUND

Year Ended September 30, 2019

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Investment earnings	\$	\$	\$ 8,875	\$ 8,875
Total revenues	<u>\$</u>	<u>\$</u>	<u>\$ 8,875</u>	<u>\$ 8,875</u>
EXPENDITURES				
Debt service				
Principal retirement	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$
Interest and fiscal charges	<u>4,589,182</u>	<u>4,589,182</u>	<u>4,580,452</u>	<u>8,730</u>
Total expenditures	<u>\$ 6,939,182</u>	<u>\$ 6,939,182</u>	<u>\$ 6,930,452</u>	<u>\$ 8,730</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>\$ 6,736,682</u>	<u>\$ 6,736,682</u>	<u>\$ 6,736,682</u>	<u>\$</u>
Total other financing sources (uses)	<u>\$ 6,736,682</u>	<u>\$ 6,736,682</u>	<u>\$ 6,736,682</u>	<u>\$</u>

TOWN OF PALM BEACH, FLORIDA

BUDGETARY COMPARISON SCHEDULE
SERIES 2010B/2016B DEBT SERVICE FUND

Year Ended September 30, 2019

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Investment earnings	\$	\$	\$ 3,965	\$ 3,965
Special assessments	713,763	713,763	720,810	7,047
Total revenues	<u>\$ 713,763</u>	<u>\$ 713,763</u>	<u>\$ 724,775</u>	<u>\$ 11,012</u>
EXPENDITURES				
Debt service				
Principal retirement	\$ 320,000	\$ 320,000	\$ 320,000	\$
Interest and fiscal charges	393,763	393,763	390,399	3,364
Total expenditures	<u>\$ 713,763</u>	<u>\$ 713,763</u>	<u>\$ 710,399</u>	<u>\$ 3,364</u>

TOWN OF PALM BEACH, FLORIDA

BUDGETARY COMPARISON SCHEDULE
CAPITAL IMPROVEMENT FUND

Year Ended September 30, 2019

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Intergovernmental	\$ 500,000	\$ 500,000	\$ 623,176	\$ 123,176
Investment earnings	67,000	67,000	270,376	203,376
Contributions	8,063,280	8,063,280	3,217,353	(4,845,927)
Miscellaneous	800,000	800,000		(800,000)
Total revenues	<u>\$ 9,430,280</u>	<u>\$ 9,430,280</u>	<u>\$ 4,110,905</u>	<u>\$ (5,319,375)</u>
EXPENDITURES				
Current				
General government	\$	\$ 15,892	\$	\$ 15,892
Public safety				
Physical environment		751,790	250,619	501,171
Transportation		2,546,164	22,773	2,523,391
Culture and recreation		14,423,636	9,406,767	5,016,869
Non-departmental	22,090,424	4,352,942		4,352,942
Total expenditures	<u>\$ 22,090,424</u>	<u>\$ 22,090,424</u>	<u>\$ 9,680,159</u>	<u>\$ 12,410,265</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 8,560,358	\$ 13,247,970	\$ 13,247,970	\$
Transfers out	(500,000)	(500,000)	(500,000)	
Total other financing sources (uses)	<u>\$ 8,060,358</u>	<u>\$ 12,747,970</u>	<u>\$ 12,747,970</u>	<u>\$</u>

TOWN OF PALM BEACH, FLORIDA

BUDGETARY COMPARISON SCHEDULE
WORTH AVENUE ASSESSMENT FUND

Year Ended September 30, 2019

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Investment earnings	\$ 1,000	\$ 1,000	\$ 7,144	\$ 6,144
Contributions	5,000	5,000	5,000	
Special assessments	221,426	221,426	223,595	2,169
Total revenues	<u>\$ 227,426</u>	<u>\$ 227,426</u>	<u>\$ 235,739</u>	<u>\$ 8,313</u>
EXPENDITURES				
Current				
Economic environment	<u>\$ 277,426</u>	<u>\$ 281,715</u>	<u>\$ 265,270</u>	<u>\$ 16,445</u>
Total expenditures	<u>\$ 277,426</u>	<u>\$ 281,715</u>	<u>\$ 265,270</u>	<u>\$ 16,445</u>

TOWN OF PALM BEACH, FLORIDA

BUDGETARY COMPARISON SCHEDULE
CIP 2013 BOND FUND

Year Ended September 30, 2019

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
REVENUES				
Investment earnings	\$ 150,000	\$ 150,000	\$ 114,863	\$ (35,137)
Total revenues	<u>\$ 150,000</u>	<u>\$ 150,000</u>	<u>\$ 114,863</u>	<u>\$ (35,137)</u>
EXPENDITURES				
Current				
General government	\$	\$ 263,581	\$ 215,359	\$ 48,222
Public safety				
Physical environment		8,297,445	6,003,465	2,293,980
Transportation		1,574,429	599,836	974,593
Culture and recreation		3		3
Non-departmental	10,173,368	1,056,736		1,056,736
Total expenditures	<u>\$ 10,173,368</u>	<u>\$ 11,192,194</u>	<u>\$ 6,818,660</u>	<u>\$ 4,373,534</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$	\$ 1,018,826	\$ 1,018,826	\$
Total other financing sources (uses)	<u>\$</u>	<u>\$ 1,018,826</u>	<u>\$ 1,018,826</u>	<u>\$</u>

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis. The Town reports the following internal service funds.

Property, Liability and Workers Compensation Insurance Fund - To account for the Town's property, liability, and workers compensation insurance activities.

Group Health Insurance Fund - To account for the Town's health insurance activities.

Equipment Replacement Fund - To account for the accumulation of financial resources to be used for the acquisition of major capital equipment and vehicles.

TOWN OF PALM BEACH, FLORIDA

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS

September 30, 2019

	Property, Liability and Workers Compensation Insurance Fund	Group Health Insurance Fund	Equipment Replacement Fund	Total
ASSETS				
Current assets				
Cash and cash equivalents	\$ 40,000	\$ 38,919	\$	\$ 78,919
Equity in pooled cash and investments	6,954,946	7,554,330	15,394,161	29,903,437
Accounts receivable			15,594	15,594
Interest receivable	8,101	5,046	33,683	46,830
Due from other governments	29,835			29,835
Prepaid expenses	137,625	24,050		161,675
Total current assets	7,170,507	7,622,345	15,443,438	30,236,290
Noncurrent assets				
Capital assets				
Construction in progress			131,173	131,173
Equipment	63,600		21,974,848	22,038,448
Accumulated depreciation	(41,763)		(11,741,540)	(11,783,303)
Total capital assets, net of accumulated depreciation	21,837		10,364,481	10,386,318
Advance to other funds			2,234,589	2,234,589
Total noncurrent assets	21,837		12,599,070	12,620,907
Total assets	7,192,344	7,622,345	28,042,508	42,857,197
DEFERRED OUTFLOWS OF RESOURCES				
Pension related items	45,439	36,351		81,790
LIABILITIES				
Current liabilities				
Accounts payable	1,363	402,573	85,315	489,251
Accrued liabilities	1,726,617	244,964		1,971,581
Capital lease			45,583	45,583
Compensated absences payable		788		788
Total current liabilities	1,727,980	648,325	130,898	2,507,203
Noncurrent liability				
Capital lease			94,356	94,356
Compensated absences payable	26,375	4,089		30,464
Net pension liability	269,970	215,976		485,946
Total noncurrent liabilities	296,345	220,065	94,356	610,766
Total liabilities	2,024,325	868,390	225,254	3,117,969
DEFERRED INFLOWS OF RESOURCES				
Pension related items	1,016	813		1,829
NET POSITION				
Net investment in capital assets	21,837		10,139,227	10,161,064
Unrestricted	5,190,605	6,789,493	17,678,027	29,658,125
Total net position	\$ 5,212,442	\$ 6,789,493	\$ 27,817,254	\$ 39,819,189

TOWN OF PALM BEACH, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS

Year Ended September 30, 2019

	Property, Liability and Workers Compensation Insurance Fund	Group Health Insurance Fund	Equipment Replacement Fund	Total
OPERATING REVENUES				
Charges for services	\$ 1,898,059	\$ 4,536,498	\$ 2,352,870	\$ 8,787,427
Other		4,562		4,562
Total operating revenues	<u>1,898,059</u>	<u>4,541,060</u>	<u>2,352,870</u>	<u>8,791,989</u>
OPERATING EXPENSES				
Personal services	77,163	109,160		186,323
Contractual services	28,894	77,816		106,710
Insurance	818,544	875,491		1,694,035
Claims	1,314,996	2,614,741		3,929,737
Claims adjustment	(157,335)	(5,000)		(162,335)
Depreciation	2,759		1,725,169	1,727,928
Other	65,392	9,238	2,401	77,031
Total operating expenses	<u>2,150,413</u>	<u>3,681,446</u>	<u>1,727,570</u>	<u>7,559,429</u>
Operating income (loss)	(252,354)	859,614	625,300	1,232,560
NONOPERATING REVENUE (EXPENSE)				
Investment earnings	305,805	271,570	619,973	1,197,348
Insurance recoveries	321,312	216,730		538,042
Grant revenue	29,835			29,835
Interest and fiscal charges			(3,759)	(3,759)
Gain/(Loss) on disposal of assets			(549,746)	(549,746)
Total nonoperating revenue (expense)	<u>656,952</u>	<u>488,300</u>	<u>66,468</u>	<u>1,211,720</u>
Income before capital contributions	404,598	1,347,914	691,768	2,444,280
Capital contributions			675,429	675,429
Transfers in			110,268	110,268
Transfers out			(780,421)	(780,421)
Change in net position	404,598	1,347,914	697,044	2,449,556
Net position - beginning of year	<u>4,807,844</u>	<u>5,441,579</u>	<u>27,120,210</u>	<u>37,369,633</u>
Net position - end of year	<u>\$ 5,212,442</u>	<u>\$ 6,789,493</u>	<u>\$ 27,817,254</u>	<u>\$ 39,819,189</u>

TOWN OF PALM BEACH, FLORIDA

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

Year Ended September 30, 2019

	Property, Liability and Workers Compensation Insurance Fund	Group Health Insurance Fund	Equipment Replacement Fund	Total
OPERATING ACTIVITIES				
Receipts from interfund services provided	\$ 1,898,059	\$ 4,536,498	\$ 2,627,732	\$ 9,062,289
Payments to employees	(133,081)	(82,600)		(215,681)
Payments to suppliers	(2,441,164)	(3,750,442)	(2,401)	(6,194,007)
Payments to other funds	(10,511)			(10,511)
Other receipts		4,562		4,562
Net cash provided by (used in) operating activities	(686,697)	708,018	2,625,331	2,646,652
NONCAPITAL FINANCING ACTIVITIES				
Insurance recoveries	321,312	216,730		538,042
Transfers from other funds			63,368	63,368
Transfers to other funds			(780,421)	(780,421)
Net cash provided by (used in) non capital financing activities	321,312	216,730	(717,053)	(179,011)
CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of property and equipment			(1,051,521)	(1,051,521)
Proceeds from sale of assets			124,708	124,708
Lease payment paid			(44,553)	(44,553)
Lease interest paid			(3,759)	(3,759)
Net cash provided by (used in) capital and related financing activities			(975,125)	(975,125)
INVESTING ACTIVITIES				
Investment earnings received	305,677	270,607	616,521	1,192,805
Net cash provided by (used in) investing activities	305,677	270,607	616,521	1,192,805
Net increase (decrease) in cash and cash equivalents	(59,708)	1,195,355	1,549,674	2,685,321
Cash and cash equivalents - beginning of year	7,054,654	6,397,894	13,844,487	27,297,035
Cash and cash equivalents - end of year	\$ 6,994,946	\$ 7,593,249	\$ 15,394,161	\$ 29,982,356
Reconciliation of operating income to net cash provided by operating activities:				
Operating income (loss)	\$ (252,354)	\$ 859,614	\$ 625,300	\$ 1,232,560
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	2,759		1,725,169	1,727,928
Changes in net pension liability and related deferred amounts	(65,991)	26,095		(39,896)
Changes in operating assets and liabilities:				
(Increase) decrease in advance to other funds			274,862	274,862
(Increase) decrease in prepaid expenses	(137,625)	(1,650)		(139,275)
Increase (decrease) in accounts payable	(75,713)	(171,506)		(247,219)
Increase (decrease) in accrued liabilities	(156,986)	(5,001)		(161,987)
Increase (decrease) in compensated absences payable	(787)	466		(321)
Net cash provided by (used in) operating activities	\$ (686,697)	\$ 708,018	\$ 2,625,331	\$ 2,646,652
NONCASH ACTIVITY				
Donated capital assets	\$	\$	\$ 675,429	\$ 675,429
Insurance claims adjustment	\$ (157,335)	\$ (5,000)	\$	\$ (162,335)

FIDUCIARY FUNDS

TRUST FUNDS

Trust funds are used to account for resources that are required to be held in trust for others. The Town reports the following employee benefit trust funds.

General Employees' Pension Trust Fund - To account for the accumulation of resources to be used for retirement benefits payable to eligible Town general employees and lifeguards.

Police Officers' Pension Trust Fund - To account for the accumulation of resources to be used for retirement benefits payable to eligible Town police employees.

Firefighters' Pension Trust Fund - To account for the accumulation of resources to be used for retirement benefits payable to eligible Town fire-rescue employees.

OPEB Trust Fund - To account for the accumulation of resources to be used for Town retiree health care benefits.

TOWN OF PALM BEACH, FLORIDA
COMBINING STATEMENT OF PLAN NET POSITION
TRUST FUNDS

September 30, 2019

	General Employees' Pension Trust Fund	Police Officers' Pension Trust Fund	Firefighters' Pension Trust Fund	OPEB Trust Fund	Total
ASSETS					
Cash and cash equivalents	\$ 651,510	\$ 552,414	\$ 519,048	\$	\$ 1,722,972
Interest and dividends receivable	75,647	64,141	60,307	9	200,104
Due from broker for securities sold				241,000	241,000
Prepaid expenses and other assets	4,561	3,867	3,635	936	12,999
Investments, at fair value					
Short term investment fund	1,364,885	1,157,284	1,088,113	6,009	3,616,291
Fixed income securities	11,460,962	9,717,729	9,136,913	8,408,441	38,724,045
Common stock	7,731,147	6,555,226	6,163,428		20,449,801
Domestic equity funds	22,447,273	19,033,005	17,895,425	15,012,154	74,387,857
International equity funds	19,332,205	16,391,744	15,412,028	5,610,394	56,746,371
Hedge funds	6,472,257	5,487,815	5,159,816		17,119,888
Private equity funds	7,978,204	6,764,705	6,360,389	784,924	21,888,222
Real estate funds	9,581,791	8,124,384	7,638,800	3,236,885	28,581,860
Total assets	<u>87,100,442</u>	<u>73,852,314</u>	<u>69,437,902</u>	<u>33,300,752</u>	<u>263,691,410</u>
LIABILITIES					
Accounts payable and other accrued liabilities	39,551	33,535	31,529	487,880	592,495
Due to Town of Palm Beach	18,923	16,045	14,738		49,706
Total liabilities	<u>58,474</u>	<u>49,580</u>	<u>46,267</u>	<u>487,880</u>	<u>642,201</u>
NET POSITION RESTRICTED FOR FOR PENSION AND RETIREE HEALTH BENEFITS					
	<u>\$ 87,041,968</u>	<u>\$ 73,802,734</u>	<u>\$ 69,391,635</u>	<u>\$ 32,812,872</u>	<u>\$ 263,049,209</u>

TOWN OF PALM BEACH, FLORIDA

COMBINING STATEMENT OF CHANGES IN PLAN NET POSITION
TRUST FUNDS

Year Ended September 30, 2019

	General Employees' Pension Trust Fund	Police Officers' Pension Trust Fund	Firefighters' Pension Trust Fund	OPEB Trust Fund	Total
ADDITIONS					
Contributions					
Employer	\$ 6,256,450	\$ 5,800,452	\$ 6,747,179	\$ 435,383	\$ 19,239,464
Employee	362,987	415,736	451,845	1,422,041	2,652,609
Other				2,680	2,680
Total contributions	<u>6,619,437</u>	<u>6,216,188</u>	<u>7,199,024</u>	<u>1,860,104</u>	<u>21,894,753</u>
Investment income (loss)					
Net appreciation (depreciation) in fair value of investments	3,109,217	2,606,868	2,443,146	363,267	8,522,498
Interest and dividends	926,921	777,161	728,352	647,686	3,080,120
Other	16,501	13,835	12,966		43,302
Total investment income	<u>4,052,639</u>	<u>3,397,864</u>	<u>3,184,464</u>	<u>1,010,953</u>	<u>11,645,920</u>
Less investment expense	<u>(247,244)</u>	<u>(207,297)</u>	<u>(194,277)</u>	<u>(70,624)</u>	<u>(719,442)</u>
Net investment income	3,805,395	3,190,567	2,990,187	940,329	10,926,478
Total additions	<u>10,424,832</u>	<u>9,406,755</u>	<u>10,189,211</u>	<u>2,800,433</u>	<u>32,821,231</u>
DEDUCTIONS					
Benefit payments	6,726,541	5,595,110	5,640,956	2,569,147	20,531,754
Share distributions			39,148		39,148
DROP distributions	164,349		719,283		883,632
Refunds of participants' contributions	54,244	70,225	59,346		183,815
Administrative expense	174,965	146,696	137,483	100,864	560,008
Other				362	362
Total deductions	<u>7,120,099</u>	<u>5,812,031</u>	<u>6,596,216</u>	<u>2,670,373</u>	<u>22,198,719</u>
Net increase (decrease)	3,304,733	3,594,724	3,592,995	130,060	10,622,512
Net position restricted for pension and retiree health benefits - beginning of year	<u>83,737,235</u>	<u>70,208,010</u>	<u>65,798,640</u>	<u>32,682,812</u>	<u>252,426,697</u>
NET POSITION RESTRICTED FOR PENSION AND RETIREE HEALTH BENEFITS - END OF YEAR	<u>\$ 87,041,968</u>	<u>\$ 73,802,734</u>	<u>\$ 69,391,635</u>	<u>\$ 32,812,872</u>	<u>\$ 263,049,209</u>

DEBT SERVICE REQUIREMENTS

TOWN OF PALM BEACH, FLORIDA

SUMMARY SCHEDULE OF DEBT SERVICE REQUIREMENTS
PRINCIPAL AND INTEREST TO MATURITY

September 30, 2019

Fiscal Year Ending September 30	Revenue and Refunding Bonds Series 2010A	Revenue Bonds Series 2010B	Revenue Bonds Series 2013	Revenue Refunding Bonds Series 2016A	Revenue Refunding Bonds Series 2016B	General Obligation Bonds Series 2018	Total
2020	\$ 1,569,044	\$ 335,363	\$ 3,582,038	\$ 1,764,250	\$ 373,238	\$ 3,398,350	\$ 11,022,283
2021	362,794		3,578,413	2,929,375	722,913	3,398,850	10,992,345
2022	360,669		3,581,788	2,928,125	722,113	3,401,850	10,994,545
2023	358,293		3,586,788	2,928,750	721,013	3,402,100	10,996,944
2024	360,544		3,583,412	2,926,125	724,537	3,399,600	10,994,218
2025	362,294		3,581,662	2,930,000	722,688	3,399,350	10,995,994
2026	358,669		3,581,288	2,930,125	720,538	3,401,100	10,991,720
2027	359,669		3,586,912	2,926,500	713,888	3,399,600	10,986,569
2028	361,022		3,583,413	2,924,000	717,262	3,399,850	10,985,547
2029	361,875		3,584,863	2,927,250	714,512	3,401,600	10,990,100
2030	361,375		3,580,700	2,930,875	720,513	3,399,600	10,993,063
2031	360,375		3,582,325	2,924,875	715,263	3,398,850	10,981,688
2032	358,875		3,584,281	2,933,875	713,888	3,399,100	10,990,019
2033	356,875		3,583,250	2,943,400	723,263	3,400,100	11,006,888
2034	359,250		3,584,500	2,944,400	728,394	3,401,600	11,018,144
2035	360,875		3,585,125	2,936,900	732,644	3,398,000	11,013,544
2036	356,875		3,584,875	2,950,500	716,631	3,401,400	11,010,281
2037	357,250		3,583,500	2,945,000	722,081	3,401,400	11,009,231
2038	356,875		3,580,750	2,950,400	723,493	3,398,000	11,009,518
2039	355,750		3,581,250	2,951,400	728,838	3,401,200	11,018,438
2040	358,750		3,584,500	2,952,900	728,113	3,400,600	11,024,863
2041			3,585,125			3,401,200	6,986,325
2042			3,582,875			3,397,800	6,980,675
2043			3,582,375			3,400,400	6,982,775
2044						3,398,600	3,398,600
2045						3,397,400	3,397,400
2046						3,401,600	3,401,600
2047						3,400,800	3,400,800
	<u>\$ 8,757,998</u>	<u>\$ 335,363</u>	<u>\$ 85,996,008</u>	<u>\$ 60,479,025</u>	<u>\$ 14,805,823</u>	<u>\$ 95,199,900</u>	<u>\$ 265,574,117</u>

TOWN OF PALM BEACH, FLORIDA

DEBT SERVICE REQUIREMENTS
PUBLIC IMPROVEMENT REVENUE AND REFUNDING BONDS, SERIES 2010A

September 30, 2019

Fiscal Year Ending September 30	Rate	Principal	Interest	Total	Principal Balance Outstanding End of Year
2020	5.000%	\$ 1,310,000	\$ 259,044	\$ 1,569,044	\$ 4,560,000
2021	5.000%	140,000	222,794	362,794	4,420,000
2022	5.000%	145,000	215,669	360,669	4,275,000
2023	5.000%	150,000	208,293	358,293	4,125,000
2024	5.000%	160,000	200,544	360,544	3,965,000
2025	5.000%	170,000	192,294	362,294	3,795,000
2026	5.000%	175,000	183,669	358,669	3,620,000
2027	5.000%	185,000	174,669	359,669	3,435,000
2028	4.125%	195,000	166,022	361,022	3,240,000
2029	5.000%	205,000	156,875	361,875	3,035,000
2030	5.000%	215,000	146,375	361,375	2,820,000
2031	5.000%	225,000	135,375	360,375	2,595,000
2032	5.000%	235,000	123,875	358,875	2,360,000
2033	5.000%	245,000	111,875	356,875	2,115,000
2034	5.000%	260,000	99,250	359,250	1,855,000
2035	5.000%	275,000	85,875	360,875	1,580,000
2036	5.000%	285,000	71,875	356,875	1,295,000
2037	5.000%	300,000	57,250	357,250	995,000
2038	5.000%	315,000	41,875	356,875	680,000
2039	5.000%	330,000	25,750	355,750	350,000
2040	5.000%	350,000	8,750	358,750	
		<u>\$ 5,870,000</u>	<u>\$ 2,887,998</u>	<u>\$ 8,757,998</u>	

TOWN OF PALM BEACH, FLORIDA

DEBT SERVICE REQUIREMENTS
PUBLIC IMPROVEMENT REVENUE BONDS, SERIES 2010B

September 30, 2019

<u>Fiscal Year Ending September 30</u>	<u>Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal Balance Outstanding End of Year</u>
2020	3.250%	\$ 330,000	\$ 5,363	\$ 335,363	
		<u>\$ 330,000</u>	<u>\$ 5,363</u>	<u>\$ 335,363</u>	

TOWN OF PALM BEACH, FLORIDA

DEBT SERVICE REQUIREMENTS
PUBLIC IMPROVEMENT REVENUE BONDS, SERIES 2013

September 30, 2019

Fiscal Year Ending September 30	Rate	Principal	Interest	Total	Principal Balance Outstanding End of Year
2020	5.000%	\$ 1,145,000	\$ 2,437,038	\$ 3,582,038	\$ 49,495,000
2021	5.000%	1,200,000	2,378,413	3,578,413	48,295,000
2022	5.000%	1,265,000	2,316,788	3,581,788	47,030,000
2023	5.000%	1,335,000	2,251,788	3,586,788	45,695,000
2024	5.000%	1,400,000	2,183,412	3,583,412	44,295,000
2025	5.000%	1,470,000	2,111,662	3,581,662	42,825,000
2026	5.000%	1,545,000	2,036,288	3,581,288	41,280,000
2027	5.000%	1,630,000	1,956,912	3,586,912	39,650,000
2028	5.000%	1,710,000	1,873,413	3,583,413	37,940,000
2029	4.000%	1,790,000	1,794,863	3,584,863	36,150,000
2030	4.125%	1,860,000	1,720,700	3,580,700	34,290,000
2031	4.125%	1,940,000	1,642,325	3,582,325	32,350,000
2032	4.250%	2,025,000	1,559,281	3,584,281	30,325,000
2033	5.000%	2,120,000	1,463,250	3,583,250	28,205,000
2034	5.000%	2,230,000	1,354,500	3,584,500	25,975,000
2035	5.000%	2,345,000	1,240,125	3,585,125	23,630,000
2036	5.000%	2,465,000	1,119,875	3,584,875	21,165,000
2037	5.000%	2,590,000	993,500	3,583,500	18,575,000
2038	5.000%	2,720,000	860,750	3,580,750	15,855,000
2039	5.000%	2,860,000	721,250	3,581,250	12,995,000
2040	5.000%	3,010,000	574,500	3,584,500	9,985,000
2041	5.000%	3,165,000	420,125	3,585,125	6,820,000
2042	5.000%	3,325,000	257,875	3,582,875	3,495,000
2043	5.000%	3,495,000	87,375	3,582,375	
		<u>\$ 50,640,000</u>	<u>\$ 35,356,008</u>	<u>\$ 85,996,008</u>	

TOWN OF PALM BEACH, FLORIDA

DEBT SERVICE REQUIREMENTS
PUBLIC IMPROVEMENT REVENUE REFUNDING BONDS, SERIES 2016A

September 30, 2019

Fiscal Year Ending September 30	Rate	Principal	Interest	Total	Principal Balance Outstanding End of Year
2020		\$	\$ 1,764,250	\$ 1,764,250	\$ 39,320,000
2021	5.000%	1,195,000	1,734,375	2,929,375	38,125,000
2022	5.000%	1,255,000	1,673,125	2,928,125	36,870,000
2023	5.000%	1,320,000	1,608,750	2,928,750	35,550,000
2024	5.000%	1,385,000	1,541,125	2,926,125	34,165,000
2025	5.000%	1,460,000	1,470,000	2,930,000	32,705,000
2026	5.000%	1,535,000	1,395,125	2,930,125	31,170,000
2027	5.000%	1,610,000	1,316,500	2,926,500	29,560,000
2028	5.000%	1,690,000	1,234,000	2,924,000	27,870,000
2029	5.000%	1,780,000	1,147,250	2,927,250	26,090,000
2030	5.000%	1,875,000	1,055,875	2,930,875	24,215,000
2031	5.000%	1,965,000	959,875	2,924,875	22,250,000
2032	5.000%	2,075,000	858,875	2,933,875	20,175,000
2033	4.000%	2,180,000	763,400	2,943,400	17,995,000
2034	4.000%	2,270,000	674,400	2,944,400	15,725,000
2035	4.000%	2,355,000	581,900	2,936,900	13,370,000
2036	4.000%	2,465,000	485,500	2,950,500	10,905,000
2037	4.000%	2,560,000	385,000	2,945,000	8,345,000
2038	4.000%	2,670,000	280,400	2,950,400	5,675,000
2039	4.000%	2,780,000	171,400	2,951,400	2,895,000
2040	4.000%	2,895,000	57,900	2,952,900	
		<u>\$ 39,320,000</u>	<u>\$ 21,159,025</u>	<u>\$ 60,479,025</u>	

TOWN OF PALM BEACH, FLORIDA

DEBT SERVICE REQUIREMENTS
PUBLIC IMPROVEMENT REVENUE REFUNDING BONDS, SERIES 2016B

September 30, 2019

Fiscal Year Ending September 30	Rate	Principal	Interest	Total	Principal Balance Outstanding End of Year
2020		\$	\$	\$	\$
2021	3.000%	355,000	367,913	722,913	9,900,000
2022	3.000%	365,000	357,113	722,113	9,535,000
2023	3.000%	375,000	346,013	721,013	9,160,000
2024	3.000%	390,000	334,537	724,537	8,770,000
2025	3.000%	400,000	322,688	722,688	8,370,000
2026	3.000%	410,000	310,538	720,538	7,960,000
2027	5.000%	420,000	293,888	713,888	7,540,000
2028	5.000%	445,000	272,262	717,262	7,095,000
2029	5.000%	465,000	249,512	714,512	6,630,000
2030	5.000%	495,000	225,513	720,513	6,135,000
2031	5.000%	515,000	200,263	715,263	5,620,000
2032	5.000%	540,000	173,888	713,888	5,080,000
2033	2.500%	570,000	153,263	723,263	4,510,000
2034	2.625%	590,000	138,394	728,394	3,920,000
2035	2.625%	610,000	122,644	732,644	3,310,000
2036	2.625%	610,000	106,631	716,631	2,700,000
2037	3.636%	635,000	87,081	722,081	2,065,000
2038	3.650%	660,000	63,493	723,493	1,405,000
2039	3.656%	690,000	38,838	728,838	715,000
2040	3.668%	715,000	13,113	728,113	
		<u>\$ 10,255,000</u>	<u>\$ 4,550,823</u>	<u>\$ 14,805,823</u>	

TOWN OF PALM BEACH, FLORIDA

DEBT SERVICE REQUIREMENTS
GENERAL OBLIGATION BONDS, SERIES 2018

September 30, 2019

Fiscal Year Ending September 30	Rate	Principal	Interest	Total	Principal Balance Outstanding End of Year
2020	5.000%	\$ 990,000	\$ 2,408,350	\$ 3,398,350	\$ 54,360,000
2021	5.000%	1,040,000	2,358,850	3,398,850	53,320,000
2022	5.000%	1,095,000	2,306,850	3,401,850	52,225,000
2023	5.000%	1,150,000	2,252,100	3,402,100	51,075,000
2024	5.000%	1,205,000	2,194,600	3,399,600	49,870,000
2025	5.000%	1,265,000	2,134,350	3,399,350	48,605,000
2026	5.000%	1,330,000	2,071,100	3,401,100	47,275,000
2027	5.000%	1,395,000	2,004,600	3,399,600	45,880,000
2028	5.000%	1,465,000	1,934,850	3,399,850	44,415,000
2029	5.000%	1,540,000	1,861,600	3,401,600	42,875,000
2030	5.000%	1,615,000	1,784,600	3,399,600	41,260,000
2031	5.000%	1,695,000	1,703,850	3,398,850	39,565,000
2032	5.000%	1,780,000	1,619,100	3,399,100	37,785,000
2033	5.000%	1,870,000	1,530,100	3,400,100	35,915,000
2034	4.000%	1,965,000	1,436,600	3,401,600	33,950,000
2035	4.000%	2,040,000	1,358,000	3,398,000	31,910,000
2036	4.000%	2,125,000	1,276,400	3,401,400	29,785,000
2037	4.000%	2,210,000	1,191,400	3,401,400	27,575,000
2038	4.000%	2,295,000	1,103,000	3,398,000	25,280,000
2039	4.000%	2,390,000	1,011,200	3,401,200	22,890,000
2040	4.000%	2,485,000	915,600	3,400,600	20,405,000
2041	4.000%	2,585,000	816,200	3,401,200	17,820,000
2042	4.000%	2,685,000	712,800	3,397,800	15,135,000
2043	4.000%	2,795,000	605,400	3,400,400	12,340,000
2044	4.000%	2,905,000	493,600	3,398,600	9,435,000
2045	4.000%	3,020,000	377,400	3,397,400	6,415,000
2046	4.000%	3,145,000	256,600	3,401,600	3,270,000
2047	4.000%	3,270,000	130,800	3,400,800	
		<u>\$ 55,350,000</u>	<u>\$ 39,849,900</u>	<u>\$ 95,199,900</u>	

STATISTICAL SECTION

This part of the Town of Palm Beach, Florida's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Town of Palm Beach, Florida's overall financial health.

Contents	Page
Financial Trends <i>These schedules contain trend information to help the reader understand how the Town's financial performance and well-being have changed over time.</i>	158
Revenue Capacity <i>These schedules contain information to help the reader assess the Town's most significant local source, the property tax.</i>	164
Debt Capacity <i>These schedules present information to help the reader assess the affordability of the Town's current levels of outstanding debt and the Town's ability to issue additional debt in the future.</i>	171
Demographic and Economic Information <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the Town's financial activities take place and to help make comparisons over time and with other governments.</i>	176
Operating Information <i>These schedules contain information about the Town's operations and resources to help the reader understand how the information in the Town's report relates to the services the Town provides and the activities it performs.</i>	178

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Town of Palm Beach, Florida
Net Position by Component
Last Ten Fiscal Years
Accrual Basis of Accounting

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental activities										
Net investment in capital assets	\$ 89,404,386	\$ 80,099,513	\$ 76,021,164	\$ 71,962,534	\$ 55,346,920	\$ 74,251,960	\$ 84,762,756	\$ 79,461,477	\$ 78,478,304	\$ 80,988,015
Restricted	45,184,112	40,290,335	24,105,235	14,124,806	50,785,559	37,801,235	24,489,710	19,393,986	18,595,941	104,925,150
Unrestricted	36,551,306	39,732,216	63,300,047	80,060,626	62,431,435	(52,411)	1,629,162	(12,774,443)	78,699,639	6,513,845
Total governmental activities net position	\$ 171,139,804	\$ 160,122,064	\$ 163,426,446	\$ 166,147,966	\$ 168,563,914	\$ 112,000,784	\$ 110,881,628	\$ 86,081,020	\$ 175,773,874	\$ 192,427,010
Business-type activities										
Net investment in capital assets	\$ 17,020,243	\$ 16,521,594	\$ 16,029,772	\$ 17,243,929	\$ 17,740,802	\$ 17,072,347	\$ 16,498,309	\$ 15,898,227	\$ 15,674,570	\$ 13,620,325
Restricted	0	0	0	0	0	0	0	248,211	1,418,272	20,636
Unrestricted	2,891,749	3,300,496	3,701,370	3,783,232	4,720,586	4,303,456	5,132,473	6,314,816	12,731,660	5,120,899
Total business-type activities net position	\$ 19,911,992	\$ 19,822,090	\$ 19,731,142	\$ 21,027,161	\$ 22,461,388	\$ 21,375,803	\$ 21,630,782	\$ 22,461,254	\$ 29,824,502	\$ 18,761,860
Primary government										
Net investment in capital assets	\$ 106,424,629	\$ 96,621,107	\$ 92,050,936	\$ 89,206,463	\$ 73,087,722	\$ 91,324,307	\$ 101,261,065	\$ 95,359,704	\$ 94,152,874	\$ 94,608,340
Restricted	45,184,112	40,290,335	24,105,235	14,124,806	50,785,559	37,801,235	24,489,710	19,642,197	20,014,213	104,945,786
Unrestricted	39,443,055	43,032,712	67,001,417	83,843,888	67,152,021	4,251,045	6,761,635	(6,459,627)	91,431,289	11,634,744
Total primary government net position	\$ 191,051,796	\$ 179,944,154	\$ 183,157,588	\$ 187,175,127	\$ 191,025,302	\$ 133,376,587	\$ 132,512,410	\$ 108,542,274	\$ 205,598,376	\$ 211,188,870

Town of Palm Beach, Florida
Changes in Net Position
Last Ten Fiscal Years
Accrual Basis of Accounting

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental activities:										
General government	\$ 13,535,702	\$ 11,580,425	\$ 10,569,463	\$ 11,141,575	\$ 10,303,043	\$ 14,710,957	\$ 16,342,132	\$ 21,186,486	\$ 20,371,263	\$ 23,618,964
Public safety	29,321,521	29,833,142	24,321,116	24,466,050	26,082,520	29,315,807	35,197,465	33,354,806	30,720,793	29,967,201
Physical environment	16,553,051	23,071,088	17,471,774	18,157,640	18,044,387	21,525,593	23,361,401	27,174,801	35,572,597	33,599,598
Transportation	898,456	1,459,738	1,427,144	1,691,225	1,407,173	1,070,730	1,049,791	1,051,542	1,441,011	1,347,157
Economic Environment	0	2,369,146	331,806	189,158	196,888	232,490	248,223	307,619	287,730	296,528
Culture and recreation	3,293,395	1,642,346	1,488,135	1,624,839	1,841,595	1,912,995	1,915,433	2,127,041	2,187,973	3,429,596
Interest on long-term debt	2,081,998	3,163,237	3,078,046	3,013,531	5,017,386	5,463,859	5,275,112	4,930,514	4,882,965	6,726,860
Debt issue cost	0	0	0	0	330,638	0	0	0	0	0
Total governmental activities expenses	65,684,123	73,119,122	58,687,484	60,284,018	63,223,830	74,232,431	83,389,557	90,132,809	95,464,332	98,985,904
Business-type activities:										
Town docks	0	0	0	0	0	0	0	0	0	1,234,240
Golf course	0	0	0	0	0	0	0	0	0	2,309,136
Leisure services	3,774,682	3,661,337	3,582,227	3,749,068	4,066,532	4,432,739	4,931,600	4,889,532	5,146,773	5,146,773
Total business-type activities expenses	3,774,682	3,661,337	3,582,227	3,749,068	4,066,532	4,432,739	4,931,600	4,889,532	5,146,773	5,146,773
Total primary government expenses	\$ 69,458,805	\$ 76,780,459	\$ 62,269,711	\$ 64,033,086	\$ 67,290,362	\$ 78,665,170	\$ 88,321,157	\$ 95,022,341	\$ 100,611,105	\$ 102,529,280
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 4,239,229	\$ 5,879,837	\$ 6,024,307	\$ 7,070,796	\$ 7,483,722	\$ 10,116,770	\$ 9,498,005	\$ 7,098,034	\$ 9,416,642	\$ 11,243,637
Public safety	2,023,808	2,716,885	3,107,463	2,971,320	3,441,046	2,810,616	3,012,132	2,123,886	2,485,185	3,205,143
Physical environment	1,098,951	1,219,036	1,260,317	1,277,457	2,148,675	2,500,197	2,198,314	2,273,362	92,365,478	3,736,651
Transportation	1,268,087	1,841,501	1,920,292	1,904,822	1,293,534	1,321,912	1,395,121	1,369,271	1,456,196	1,544,322
Culture and recreation	37,381	55,017	0	0	0	0	0	0	0	377,538
Operating grants and contributions:										
General government	576,737	68,200	96,850	153,274	148,023	95,052	65,083	102,302	201,224	355,320
Public safety	322,706	145,364	148,133	199,641	217,125	443,902	212,299	684,874	387,517	867,824
Physical environment	0	5,000	5,000	30,000	8,080	302,474	2,569,518	5,040	149,604	8,806
Transportation	9	0	0	0	0	3,077	0	0	220,304	121,978
Culture and recreation	3,526	5,865	881	2,338	3,708	10,574	3,819	59,542	6,348	9
Capital grants and contributions:										
General government	4,421	120,895	239,000	500	16,073	360,593	1,000,000	0	47,122	0
Public safety	103,102	379,170	304,651	155,592	106,020	114,740	106,303	9,467	18,368	161,177
Physical environment	396,979	3,512,898	35,321	83,454	520,770	377,689	759,024	1,107,657	13,327,684	516,572
Transportation	0	7,192	0	0	0	0	0	0	0	0
Culture and recreation	10,962	0	187,634	0	0	213,500	350,000	2,021,868	5,067	3,021,735
Total governmental activities program revenues	10,085,898	15,956,860	13,329,849	13,849,194	15,386,776	18,671,096	21,169,618	16,855,303	120,086,739	251,607,712
Business-type activities:										
Charges for services:										
Town docks	0	0	0	0	0	0	0	0	0	4,116,852
Golf course	0	0	0	0	0	0	0	0	0	2,455,266
Leisure services	4,350,130	4,308,462	4,383,799	4,555,849	5,278,444	5,809,804	6,110,187	6,332,330	6,868,410	0
Operating grants and contributions	0	0	0	0	0	0	0	0	0	0
Capital grants and contributions	6,500	0	3,000	1,835,801	0	25,000	0	132,530	1,761,358	0
Total business-type activities program revenues	4,356,630	4,308,462	4,386,799	6,391,650	5,278,444	5,834,804	6,110,187	6,464,860	8,629,768	6,572,118
Total primary government program revenues	\$ 14,442,528	\$ 20,265,322	\$ 17,716,648	\$ 20,240,844	\$ 20,665,220	\$ 24,505,900	\$ 27,279,805	\$ 23,320,163	\$ 128,716,507	\$ 31,732,830
Net (expense)/revenue										
Governmental activities	\$ (55,598,225)	\$ (57,162,262)	\$ (45,357,635)	\$ (46,434,824)	\$ (47,837,054)	\$ (55,561,335)	\$ (62,219,939)	\$ (73,277,506)	\$ 24,622,407	\$ (73,825,192)
Business-type activities	581,948	647,125	804,572	2,642,582	1,211,912	1,402,065	1,178,587	1,575,328	3,482,995	3,028,742
Total primary government net expense	\$ (55,016,277)	\$ (56,515,137)	\$ (44,553,063)	\$ (43,792,242)	\$ (46,625,142)	\$ (54,159,270)	\$ (61,041,352)	\$ (71,702,178)	\$ 28,105,402	\$ (70,796,450)

Town of Palm Beach, Florida
Changes in Net Position (continued)
Last Ten Fiscal Years
Accrual Basis of Accounting

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property taxes	\$ 41,508,570	\$ 36,635,343	\$ 36,662,916	\$ 37,473,107	\$ 39,110,926	\$ 43,869,888	\$ 47,882,187	\$ 50,195,981	\$ 52,282,253	\$ 54,883,747
Local option gas tax	321,246	301,900	301,240	299,081	310,290	329,481	338,120	352,281	347,820	353,375
Infrastructure surtax	0	0	0	0	0	0	0	350,847	576,792	623,176
Franchise fees	2,152,817	2,204,718	2,040,443	2,036,065	2,172,540	2,168,171	2,132,019	2,305,715	2,249,067	2,226,941
Utility service taxes	4,885,696	4,847,146	4,954,671	5,098,715	5,463,267	5,558,660	5,591,219	5,695,690	5,795,378	5,945,986
Business tax receipts	716,018	694,373	669,095	666,788	702,711	682,428	723,649	713,710	771,499	773,039
Intergovernmental, unrestricted	905,276	937,865	838,855	875,467	939,801	945,915	980,977	958,373	987,807	1,023,012
Investment earnings	2,061,399	940,069	660,689	129,845	1,486,459	1,460,232	1,952,317	2,062,752	5,383,592	8,444,652
Miscellaneous	232,309	2,054,027	1,025,368	1,654,276	891,628	1,007,465	191,090	376,602	788,898	1,124,079
Insurance Recoveries	0	0	0	0	0	0	320,105	354,723	270,358	538,042
Transfers	550,000	764,338	1,418,740	1,013,000	(207,700)	1,087,200	989,100	870,967	(3,816,737)	14,564,120
Total governmental activities	\$ 53,333,331	\$ 49,379,779	\$ 48,572,017	\$ 49,246,344	\$ 50,869,922	\$ 57,109,440	\$ 61,100,783	\$ 64,237,641	\$ 65,636,727	\$ 90,300,169
Business-type activities										
Investment earnings	26,142	27,311	28,718	1,840	14,615	17,024	65,492	40,651	63,516	473,895
Miscellaneous	0	0	0	0	0	4,168	0	0	0	0
Transfers	(550,000)	(764,338)	(924,238)	(1,013,000)	207,700	(1,087,200)	(989,100)	(870,967)	3,816,737	(14,564,120)
Total business-type activities	\$ (523,858)	\$ (737,027)	\$ (895,520)	\$ (1,011,160)	\$ 222,315	\$ (1,066,008)	\$ (923,608)	\$ (830,316)	\$ 3,880,253	\$ (14,080,225)
Total primary government	\$ 52,809,473	\$ 48,642,752	\$ 47,676,497	\$ 48,235,184	\$ 51,092,237	\$ 56,043,432	\$ 60,177,175	\$ 63,407,325	\$ 69,516,980	\$ 76,409,944
Changes in Net Position										
Governmental activities	\$ (2,264,894)	\$ (7,782,483)	\$ 3,214,382	\$ 2,811,520	\$ 3,032,868	\$ 1,548,105	\$ (1,119,156)	\$ (9,039,865)	\$ 90,259,134	\$ 16,674,977
Business-type activities	58,090	(89,902)	(90,948)	1,631,422	1,434,227	336,057	254,979	745,012	7,363,248	(11,061,483)
Total primary government	\$ (2,206,804)	\$ (7,872,385)	\$ 3,123,434	\$ 4,442,942	\$ 4,467,095	\$ 1,884,162	\$ (864,177)	\$ (8,294,853)	\$ 97,622,382	\$ 5,613,494

Town of Palm Beach, Florida
Fund Balances of Governmental Funds
Last Ten Fiscal Years
Modified Accrual Basis of Accounting

	Fiscal Year Pre-GASB 54		Fiscal Year Post-GASB 54								
	2010		2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund											
Reserved	\$	512,860									
Unreserved		26,919,376									
Total General Fund	\$	<u>27,432,236</u>									
All other governmental funds											
Reserved	\$	18,579,324									
Unreserved, reported in:											
Special Revenue Funds		598,762									
Capital Projects funds		42,765,725									
Debt Service Funds		147,236									
Total all other governmental fund:	\$	<u>62,091,047</u>									
General Fund											
Non Spendable:		567,775		527,146	534,374	520,247	510,044	487,341	385,786	425,502	396,466
Spendable:											
Restricted		0		0	0	0	0	0	0	0	0
Committed		4,196,183		3,315,135	3,390,226	3,456,532	3,168,789	3,061,180	3,210,518	3,129,714	3,094,888
Assigned		2,802,668		2,956,588	6,265,157	2,486,676	2,621,024	5,480,500	6,536,676	2,335,827	2,158,458
Unassigned		18,155,941		21,424,261	20,043,760	22,298,680	22,267,051	21,615,082	17,716,419	23,063,128	26,540,203
Total General Fund	\$	<u>25,722,567</u>		<u>\$ 28,223,130</u>	<u>\$ 30,233,517</u>	<u>\$ 28,762,135</u>	<u>\$ 28,566,908</u>	<u>\$ 30,644,103</u>	<u>\$ 27,849,399</u>	<u>\$ 28,954,171</u>	<u>\$ 32,190,015</u>
All other governmental funds											
Non Spendable:		0		0	0	0	0	0	0	0	0
Spendable:											
Restricted		40,902,673		24,015,235	14,124,806	50,785,559	37,587,735	24,703,210	17,535,776	17,722,369	68,934,046
Committed		0		0	0	0	0	0	0	0	0
Assigned		13,645,491		17,919,125	21,209,913	44,233,613	30,085,768	19,316,913	25,987,032	35,293,163	54,324,328
Unassigned		(254,148)		(455,669)	(961,325)	(2,004,706)	(1,558,223)	(1,864,970)	(3,578,081)	(2,515,068)	(2,236,544)
Total All Other Governmental Funds	\$	<u>54,294,016</u>		<u>\$ 41,478,691</u>	<u>\$ 34,373,394</u>	<u>\$ 93,014,466</u>	<u>\$ 66,115,280</u>	<u>\$ 42,155,153</u>	<u>\$ 39,944,727</u>	<u>\$ 50,500,464</u>	<u>\$ 121,021,830</u>

Town of Palm Beach, Florida
Tax Revenues by Source, Governmental Funds
Last Ten Fiscal Years

Fiscal Year	Property Taxes	Local Option Gas Tax	Franchise Fees	Utility Service Taxes	Business Tax Receipts	Total
2010	\$ 41,508,570	\$ 321,246	\$ 2,152,817	\$ 4,931,205	\$ 716,018	\$ 49,629,856
2011	36,635,343	301,900	2,204,718	4,892,655	694,373	44,728,989
2012	36,662,916	301,240	2,040,443	4,973,633	669,095	44,647,327
2013	37,473,107	299,081	2,036,065	5,098,715	666,788	45,573,756
2014	39,110,926	310,290	2,172,540	5,463,267	702,711	47,759,734
2015	43,869,888	329,481	2,168,171	5,558,660	682,428	52,608,628
2016	47,882,187	338,120	2,132,019	5,591,219	723,649	56,667,194
2017	50,195,981	352,282	2,035,715	5,695,690	713,710	58,993,378
2018	52,282,254	347,820	2,217,998	5,795,377	771,499	61,414,948
2019	54,883,747	353,375	2,226,941	5,945,986	773,039	64,183,088

Change:

2010-2019 32.2% 10.0% 3.4% 20.6% 8.0% 29.3%

Town of Palm Beach, Florida
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
Modified Accrual Basis of Accounting

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues										
Taxes	\$ 49,629,856	\$ 44,728,989	\$ 44,647,327	\$ 45,573,756	\$ 47,759,734	\$ 52,608,628	\$ 56,667,194	\$ 59,263,377	\$ 61,446,017	\$ 64,183,088
Fees and permits	4,102,878	5,749,007	5,880,327	6,959,778	7,401,315	10,020,118	9,422,858	7,024,524	9,339,708	11,126,361
Intergovernmental	1,852,267	1,900,329	1,967,946	986,853	1,056,503	1,074,234	1,106,768	1,352,991	1,603,835	1,709,861
Charges for services	3,194,361	3,461,768	4,081,261	3,576,155	3,741,183	3,957,603	4,131,754	3,681,925	3,763,590	5,152,779
Fines and forfeitures	620,978	1,309,725	1,106,676	1,530,917	1,924,185	1,115,240	1,185,547	799,768	1,068,792	916,035
Contributions	795,161	222,646	459,050	71,066	421,366	736,770	1,946,658	3,294,902	565,675	4,339,616
Investment earnings	1,814,395	737,696	704,692	212,594	626,295	1,184,939	857,219	738,997	4,296,845	6,969,546
Grant revenue	83,306	3,678,245	771,909	362,568	358,805	490,367	3,120,771	69,735	7,491,989	6,295,845
Special Assessments	564,419	989,814	1,068,133	1,015,907	1,183,221	1,538,098	1,257,358	1,227,990	14,368,109	2,784,534
Miscellaneous	302,124	852,864	1,011,340	692,198	663,967	177,606	291,461	506,948	783,431	1,263,621
Total revenues	62,959,745	63,631,083	61,698,661	60,981,792	65,136,574	72,903,603	79,987,588	77,961,157	104,727,991	104,741,286
Expenditures										
General government	10,716,676	9,466,491	9,328,868	9,611,179	9,482,734	10,349,294	10,672,235	11,144,220	10,979,679	10,029,283
Public safety	30,556,992	30,511,290	25,095,341	24,045,416	25,803,242	26,328,383	28,298,011	29,168,148	29,049,008	30,058,951
Physical environment	11,576,185	17,281,410	11,676,641	12,580,551	12,848,052	16,836,864	14,953,923	18,042,161	24,718,387	22,244,428
Transportation	909,308	1,311,456	1,099,438	1,528,094	1,282,851	1,084,764	1,081,675	1,128,328	1,192,357	1,070,521
Economic Environment	0	2,369,146	331,806	189,158	196,888	232,490	248,223	307,619	287,730	296,528
Culture and recreation	1,640,889	1,642,083	1,508,402	1,649,498	1,870,601	1,931,194	1,938,661	2,186,244	2,251,619	3,073,134
Non-departmental	1,902,388	1,905,398	1,804,439	1,922,643	1,880,251	1,925,555	1,967,485	4,708,491	6,609,398	11,434,745
Capital outlay	23,045,739	4,662,208	16,389,104	11,161,869	11,573,533	34,409,565	35,114,632	10,032,899	10,897,086	16,579,026
Debt service										
Principal	4,020,000	1,372,838	2,885,619	1,290,000	1,320,000	2,260,000	2,340,000	2,445,000	2,550,000	3,360,000
Interest and other fiscal charges	1,336,179	3,260,692	3,190,196	3,111,294	4,524,027	5,727,107	5,642,453	4,674,144	5,315,481	6,745,700
Bond issue costs	701,133	27,341	0	0	330,638	0	403,895	0	0	0
Payment to refunded bond escrow	0	0	0	0	0	0	622,861	0	0	0
Total expenditures	86,405,489	73,810,353	73,309,854	67,089,702	71,112,817	101,085,216	103,284,054	83,837,254	93,850,745	104,892,316
Revenues over (under) expenditures	(23,445,744)	(10,179,270)	(11,611,193)	(6,107,910)	(5,976,243)	(28,181,613)	(23,296,466)	(5,876,097)	10,877,246	(151,030)
Other financing sources (uses)										
Transfers in	10,758,475	11,309,406	11,774,938	11,257,899	32,693,862	23,861,850	19,884,368	18,484,704	20,779,956	31,148,637
Transfers out	(10,208,475)	(10,554,963)	(10,973,009)	(10,244,899)	(28,042,649)	(22,774,650)	(18,895,268)	(17,613,737)	(19,996,693)	(17,740,294)
Proceeds from sale of capital assets	1,047,156	0	0	0	0	0	0	0	0	0
Insurance recoveries	0	0	494,502	0	0	0	0	0	0	0
Bonds/Notes proceeds	74,578,567	0	0	0	58,494,720	0	58,432,064	0	0	60,499,897
Retirement of bonds/notes	(10,589,028)	0	0	0	0	0	0	0	0	0
Payment to refunded bond escrow	(5,835,971)	0	0	0	0	0	(58,007,630)	0	0	0
Total other financing sources (uses)	59,750,724	754,443	1,296,431	1,013,000	63,145,933	1,087,200	1,413,534	870,967	783,263	73,908,240
Net change in fund balances	\$ 36,304,980	\$ (9,424,827)	\$ (10,314,762)	\$ (5,094,910)	\$ 57,169,690	\$ (27,094,413)	\$ (21,882,932)	\$ (5,005,130)	\$ 11,660,509	\$ 73,757,210
Debt service as a percentage of non-capital expenditures	9.39%	6.77%	10.67%	7.86%	10.39%	11.94%	12.24%	9.57%	9.40%	11.42%

Town of Palm Beach, Florida
Historic and Projected General Fund Non-Ad Valorem Revenues
Last Ten Fiscal Years Actual and Next Year Budgeted

	Actual FY2010	Actual FY2011	Actual FY2012	Actual FY2013	Actual FY2014	Actual FY2015	Actual FY2016	Actual FY2017	Actual FY2018	Actual FY2019	Budget FY2020
Franchise Fees	\$ 2,152,817	\$ 2,204,718	\$ 2,040,444	\$ 2,036,065	\$ 2,172,540	\$ 2,168,171	\$ 2,132,019	\$ 2,305,715	\$ 2,249,067	\$ 2,226,940	\$ 2,358,700
Utility Service Tax	4,931,205	4,892,655	4,973,633	5,397,796	5,463,267	5,558,660	5,591,219	5,695,690	5,795,377	5,945,986	6,107,000
Business Tax Receipts	716,018	694,373	669,095	666,788	702,711	682,429	723,649	713,710	771,499	773,039	763,000
Building Permits	3,934,213	5,535,510	5,514,911	6,500,256	6,919,361	9,508,851	8,791,344	6,490,797	8,739,628	9,892,112	7,008,000
Other License Fees & Permits	168,665	213,497	365,417	459,522	481,955	511,268	631,514	533,727	600,080	1,234,249	771,100
State Shared Revenue (1)	978,259	1,068,101	954,387	930,906	988,578	1,040,960	1,053,691	957,861	1,002,841	1,041,631	1,024,900
Local Shared Revenue	46,223	29,536	20,781	42,813	25,795	15,040	24,199	19,598	24,202	23,485	20,000
General Government	33,650	42,628	39,000	41,412	39,658	39,052	37,228	38,618	42,094	79,001	86,600
Public Safety	1,429,333	1,419,660	2,001,026	1,440,533	1,516,863	1,711,089	1,837,295	1,324,118	1,416,643	2,301,067	2,468,000
Physical Environment	1,098,950	1,219,035	1,260,317	1,264,060	1,226,434	1,192,087	1,179,500	1,277,199	1,177,602	1,175,710	1,323,000
Transportation	632,425	780,444	780,917	830,150	958,230	1,015,373	1,077,731	1,041,990	1,127,251	1,219,460	1,386,000
Fines & Forfeitures	594,473	1,297,226	1,106,435	1,530,787	1,924,183	1,099,526	1,174,837	799,768	1,068,444	904,076	942,000
Culture and Recreation	0	0	0	0	0	0	0	0	0	377,523	1,025,599
Contributions	0	0	0	0	0	0	0	0	0	0	0
Investment Earnings	1,168,997	495,649	495,311	32,425	383,727	597,586	490,102	421,514	702,261	969,180	1,230,000
Rents & Royalties	102,702	88,202	104,980	69,606	427,49	57,599	37,919	34,892	34,840	38,290	72,267
Sale of Capital Assets	1,047,156	5,874	1,392	0	353,100	0	0	0	0	0	0
Miscellaneous Other	188,634	671,609	577,151	500,152	253,347	110,637	245,143	435,258	349,337	376,212	361,461
Total Non-Ad Valorem Revenues	\$ 19,223,721	\$ 20,648,717	\$ 20,905,195	\$ 21,743,271	\$ 23,452,498	\$ 25,308,328	\$ 25,027,390	\$ 22,090,455	\$ 25,101,164	\$ 28,577,961	\$ 26,947,627

(1) Excludes 8th cent motor fuel tax and fuel tax refund.

Description of Certain Major Sources of Non-Ad Valorem Revenues As Defined in Bond Document (Unaudited)

Franchise Fees

Public utilities operating within the Town of Palm Beach, Florida must pay the Town a franchise fee in return for the right to do business within the Town and for the right to use public rights-of-way. Franchise agreements currently in effect include: Florida Public Utilities, Florida Power & Light, BellSouth Telecommunications, and Comcast Cable.

Utility Service Tax

The Town levies a utility tax on the purchase of electricity, metered or bottled gas, water service and telecommunication services. The Town levies this tax at the state allowed maximum of 10% for all services.

Business Tax Receipts

Any person engaging in or managing any business, occupation or profession within the limits of the Town of Palm Beach must obtain a business license. All licenses must be secured at the time the business begins operation and are renewed thereafter each October 1. The fee for each license is based on the business in which the entity is engaged.

Building Permits

Building permit fees include all building, electrical, mechanical and plumbing permits as well as architectural fees, variance application fees, and landmark application fees.

Other License Fees and Permits

These revenues include, right of way permits, parking permits and registrations.

State Shared Revenue

Revenues that are distributed from the State of Florida to the Town of Palm Beach, Florida are included in this line item. A portion of this revenue is State Revenue Sharing. The current structure of the revenue sharing program has three revenue sources for municipalities: Sales & Use Tax, one-cent Municipal Gas Tax and the State Alternative Fuel Decal Users Fee. Of these sources, the one-cent Municipal Gas Tax (Local Option Gas Tax) is restricted to expenditures for roads and has not been included in the **Historic and Projected Non Ad Valorem Revenue** Chart. Also included in the State Shared Revenue sections are the following distributions from the State of Florida: Alcoholic Beverage License and Sales Tax.

Local Shared Revenue

Local shared revenue includes a portion of the Palm Beach County Occupational License fees and a 911 equipment reimbursement.

General Government Revenues

These revenues include charges for copies, meeting tapes, lien search fees, microfiche, certification of copies and sales of maps and code books.

Public Safety Revenue

Public Safety Revenue includes special detail pay for police and fire officers, EMS transport fees, burglar alarm registration and false alarm fees, police ID cards, Direct Connect Alarm fees, and fire inspection fees.

Physical Environment Revenue

Physical Environment Revenue includes solid waste collection fees, (collected through a non-ad valorem assessment), and recycling fees.

Transportation

Revenues include parking meter and permit collections. In FY2011, parking meter fees were increased.

Fines and Forfeitures

Fines and penalties received from traffic violations, parking meter violations, right-of-way violations, and code compliance fines.

Culture and Recreation

In FY19, the Recreation Activities, which include adult and youth program fees and tennis fees, were transferred into the General Fund. These programs were previously included in the Recreation Enterprise Fund, which was dissolved to separate out the Marina and Par 3 Golf Course into separate enterprise funds. During FY19, the Recreation Center was demolished and a new center was constructed. In December of 2019 the new Mandel Recreation Center was reopened.

Contributions

Contributions represent donations by citizens and businesses for various Town projects.

Investment Earnings

Represents interest earnings on cash, cash equivalents, and investments.

Rents and Royalties

Represents revenue from the rental of public property, pay phone and vending machine commissions.

Sale of Capital Assets

Revenue represents proceeds from the sale of capital assets and Town owned property.

Miscellaneous Other Revenue

Revenues include fees associated with charitable solicitations, a rebate for Town towing, State highway lighting maintenance, insurance proceeds for hurricane damage and other miscellaneous revenues.

Outstanding Town Indebtedness

In February, 2010, the Town issued Public Improvement Revenue and Refunding Bonds, Series 2010A in the principal amount of \$57,035,000, which refunded with the Series 2003B bonds, and the 2008 Revenue Note and financed a portion of the Town's 20 year capital improvement program. The 2010A bonds are special obligations of the Town payable solely from and secured solely by non-ad valorem revenue and any unused debt proceeds and related investment income. The Town also issued 2010B Worth Avenue Commercial District Project bonds in the principal amount of \$14,770,000. The Town imposed a capital special assessment against real property in the Worth Avenue Commercial District to pay the cost of the Worth Avenue projects. The assessments will be security for the 2010B bonds. In December 2013, the Town issued Public Improvement Revenue Bonds in the principal amount of \$55,590,000 to finance a portion of the Town's 20-year capital improvement program. The 2013 bonds are special obligations of the Town payable solely from and secured solely by non-ad valorem revenue. In September 2016, the Town issued Public Improvement Revenue Refunding Bonds, Series 2016A in the principal amount of \$39,320,000, which refunded a portion of the Series 2010A Bonds. The Town also issued Public Improvement Revenue Refunding Bonds, Series 2016B in the principal amount of \$10,255,000, which refunded a portion of the Series 2010B Bonds. In 2019 the Town issued Public Improvement Revenue Refunding Bonds, Federally Taxable Series to refund a portion of the 2013 bonds. In addition, the Town issued Public Improvement Revenue Refunding Bond, Series 2019 to refund the remaining outstanding 2010A Bonds.

The voters approved a referendum on March 15, 2016 for the issuance of \$90,000,000 in General Obligation Bonds for the Underground Utility Project. The Town issued \$56,040,000 of the General Obligation Bonds in October 2018. The all-in true interest cost (TIC) for the 2018 series was 3.64%.

Town of Palm Beach, Florida
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Residential Property	Commercial Property	Industrial Property	Other Property	Less: Tax-exempt Property	Total Taxable Value	Total Direct Tax Rate	Total Assessed Value	Assessed Value as a % of Actual Value
2010 \$	15,424,701,553	\$ 1,055,167,871	\$ 1,995,000	\$ 411,729,501	(3,796,459,546)	\$ 13,097,134,379	3.2512	\$ 16,893,593,925	78%
2011	12,548,944,226	926,346,754	1,995,000	365,999,807	(2,312,807,898)	11,530,477,889	3.2512	12,043,094,460	96%
2012	12,455,771,607	917,204,438	1,795,500	348,994,178	(2,213,575,366)	11,510,190,357	3.2512	12,013,987,648	96%
2013	12,889,708,323	915,763,620	1,795,500	364,349,859	(2,365,784,414)	11,805,832,888	3.2512	12,288,707,603	96%
2014	13,830,680,923	943,455,273	1,795,500	368,781,059	(2,772,972,410)	12,371,740,345	3.2468	12,862,947,349	96%
2015	15,403,086,966	1,160,442,899	1,885,275	326,783,978	(3,631,110,871)	13,261,088,247	3.4058	13,728,091,553	97%
2016	17,428,504,556	1,270,937,024	1,885,275	341,777,143	(4,533,683,531)	14,509,420,467	3.3779	14,987,210,512	97%
2017	19,293,989,329	1,389,277,926	1,108,283	360,821,288	(5,286,783,579)	15,758,413,247	3.2706	16,253,191,394	97%
2018	19,863,333,751	1,559,628,992	0	385,867,603	(5,019,966,708)	16,788,863,638	3.2037	17,291,500,785	97%
2019	21,355,255,337	1,652,651,648	0	421,729,767	(5,397,143,225)	18,032,493,527	3.1350	18,562,636,660	97%

Assessed value is an annual determination of the just or fair market value of the property, or the value of the homestead property as limited pursuant to State law.

Taxable value is the assessed value of property minus the amount of any applicable exemption provided under State law.

Property in Palm Beach County is reassessed every three years on average by the Palm Beach County Property Appraiser.

Town of Palm Beach, Florida
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years

Fiscal Year	Town Direct Rates			Overlapping Rates				
	General	Debt	Total	School District	Palm Beach County		Special Taxing Districts	
	Fund	Service	Direct		County			Total All
2009	3.2512	0.0000	3.2512	7.2510	3.9656		2.2569	16.7247
2010	3.2512	0.0000	3.2512	7.9830	4.5614		2.4934	18.2890
2011	3.2512	0.0000	3.2512	8.1540	4.9960		2.5549	18.9561
2012	3.2512	0.0000	3.2512	8.1800	4.9925		2.3433	18.7670
2013	3.2512	0.0000	3.2512	7.7780	4.9902		2.3154	18.3348
2014	3.2468	0.0000	3.2468	7.5860	4.9852		2.2280	18.0460
2015	3.4058	0.0000	3.4058	7.5940	4.9729		2.1732	18.1459
2016	3.3779	0.0000	3.3779	7.5120	4.9277		2.0974	17.9150
2017	3.2706	0.0000	3.2706	7.0700	4.9142		1.9453	17.2001
2018	3.2037	0.0000	3.2037	6.7690	4.9023		1.7818	16.6568
2019	3.1350	0.0000	3.1350	6.5720	4.8980		1.6920	16.2970

Tax rate limits - Ten mills per Florida Statute 200.81 (one mill equals \$1 per \$1,000 of assessed valuation).

Scope of tax rate limit - No municipality shall levy ad valorem taxes for real and tangible personal property in excess of ten mills of the assessed value, except for special benefits and debt service on obligations issued with the approval of those taxpayers subject to ad valorem taxes.

Taxes assessed - January 1

Taxes due - March 31

Taxes delinquent - April 1

Discount allowed - 4% November; 3% December, 2% January; 1% February

Penalties for delinquent - 2.5% after April 1, increase .5% each ten days; maximum 5%

Tax collector - Palm Beach County

Tax collector's commission - None

Town of Palm Beach, Florida
Principal Property Tax Payers
September 30, 2019 and Nine Years Ago

	2019				2010			
	Taxable Assessed Value	Taxes Paid	Rank	Percentage of Town Taxable Assessed Value	Taxable Assessed Value	Taxes Paid	Rank	Percentage of Town Taxable Assessed Value
The Breaker's	\$ 370,117,702	1,160,319	1	2.03%	\$ 271,108,504	\$ 921,769	1	2.04%
Blossom Way Holdings LLC	196,731,372	616,753	2	1.08%				
Nelson Peltz	123,173,726	386,150	3	0.68%	95,328,725	324,118	2	0.72%
Wilson 150 Worth LLC	85,386,709	267,687	4	0.47%				
JV Associates PB LLC	90,997,347	285,277	5	0.50%	66,000,000	224,400	3	0.50%
700 North Lake LLC	74,293,195	232,909	6	0.41%	54,094,071	183,920	6	0.41%
Frank McCourt	69,579,832	218,133	7	0.38%				
Brando Woody DE LLC	66,848,964	209,572	8	0.37%				
1565 Property Associates LLC	60,113,424	188,456	9	0.33%				
Paul Tudor Jones II	60,106,388	188,434	10	0.33%				
County Road Property LLC					65,018,718	221,064	4	0.49%
Dwight Schar					59,250,386	201,451	5	0.45%
Sidney Spiegel					44,528,394	151,397	7	0.33%
Sydell Miller					48,670,656	165,480	8	0.37%
The Everglades Club					41,377,527	140,684	9	0.31%
Edward Falcone					39,574,840	134,554	10	0.30%
Totals	\$ 1,197,348,659	\$ 3,753,688		6.58%	\$ 784,951,821	\$ 2,668,836		5.90%

Source: Palm Beach County Property Appraiser

Town of Palm Beach, Florida
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Net Tax Levy*	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Property Tax Collections	Collections as a Percent of Current Levy
2010	43,506,736	41,076,426	94.41%	432,144	41,508,570	95.41%
2011	38,073,972	36,634,834	96.22%	509	36,635,343	96.22%
2012	37,421,931	36,636,311	97.90%	26,605	36,662,916	97.97%
2013	38,449,282	37,376,601	97.21%	96,506	37,473,107	97.46%
2014	40,168,565	39,067,303	97.26%	43,623	39,110,926	97.37%
2015	45,709,498	43,979,362	96.21%	9,128	43,988,490	96.23%
2016	49,611,524	47,733,340	96.21%	193,117	47,926,457	96.60%
2017	52,099,146	50,080,658	96.13%	115,323	50,195,981	96.35%
2018	54,179,433	52,135,566	96.23%	146,687	52,282,253	96.50%
2019	57,064,172	54,847,083	96.11%	36,664	54,883,747	96.18%

Note: All property taxes are assessed and collected by the Palm Beach County Tax Collector without charge to the Town. Collections are distributed in full as collected.

* Tax levy, net of allowance for discounts.

Town of Palm Beach, Florida
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities							
	General Obligation Bonds	Revenue Refunding Bonds	Revenue Bonds/Notes	Loan Payable ECR	Capital Leases	Total Primary Government	Percentage of Personal Income	Per Capita
2010	\$ -	\$ -	\$ 73,739,987	\$ 648,762	\$ -	\$ 74,388,749	6.96%	9,115
2011	-	-	72,383,598	540,924	-	72,924,522	6.67%	8,736
2012	-	-	69,517,815	-	-	69,517,815	6.35%	8,318
2013	-	-	68,137,765	-	-	68,137,765	6.65%	8,342
2014	-	-	125,139,203	-	-	125,139,203	12.20%	15,317
2015	-	-	123,042,406	-	-	123,042,406	12.19%	15,302
2016	-	-	125,798,878	-	-	125,798,878	14.83%	15,647
2017	-	-	122,721,163	-	-	122,721,163	14.55%	14,802
2018	-	-	119,397,705	-	184,492	119,582,197	12.99%	14,416
2019	59,620,815	-	115,958,418	-	139,939	175,719,172	19.03%	21,118

Note: Details about the Town's outstanding debt can be found in the notes to the financial statements.

Town of Palm Beach, Florida
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds		Less: Amounts Available in Debt Service Fund		Total	Percentage of Assessed Value of Taxable Property		Per Capita
	\$	0	\$	0	\$	N/A	\$	0
2010		0	\$	0		N/A		0
2011		0		0		N/A		0
2012		0		0		N/A		0
2013		0		0		N/A		0
2014		0		0		N/A		0
2015		0		0		N/A		0
2016		0		0		N/A		0
2017		0		0		N/A		0
2018		0		0		N/A		0
2019		59,620,815		0	59,620,815	0.33%		7,165

Note: For each fiscal year ending September 30, property is valued as of January 1st of the preceding calendar year.

Town of Palm Beach, Florida
Direct and Overlapping Governmental Activities Debt
September 30, 2019

	Total Outstanding	Percentage Applicable to Town of Palm Beach ⁽¹⁾	Amount Applicable to Town of Palm Beach
Direct:			
Town of Palm Beach	\$ 175,719,172	100.00 %	\$ 175,719,172
Overlapping:			
Palm Beach County	\$ 916,109,355	10.21 %	93,566,375
Palm Beach County School District	1,440,722,000	10.21 %	147,147,427
Total overlapping debt	2,356,831,355		240,713,802
Total direct and overlapping debt			
payable from ad valorem taxes	\$ 2,532,550,527	\$	416,432,974
Estimated population			8,321
Total direct and overlapping debt per capita		\$	50,046

⁽¹⁾ Based on 2017 ratio of assessed taxable values.

Source: Finance Department, Town of Palm Beach, Florida
Palm Beach County Property Appraiser
School Board of Palm Beach County

Note: The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the Town's taxable assessed value that is within the County's boundaries and multiplying it by the County and School Board General Obligation Debt outstanding.

Town of Palm Beach, Florida
Legal Debt Margin Information
Last Ten Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt limit	\$ 844,679,696	\$ 602,154,723	\$ 600,699,382	\$ 614,435,380	\$ 643,147,367	\$ 686,404,578	\$ 749,360,526	\$ 812,659,570	\$ 864,575,039	\$ 928,131,833
Total net debt applicable to limit	0	0	0	0	0	0	0	0	0	59,620,815
Legal debt margin	\$ 844,679,696	\$ 602,154,723	\$ 600,699,382	\$ 614,435,380	\$ 643,147,367	\$ 686,404,578	\$ 749,360,526	\$ 812,659,570	\$ 864,575,039	\$ 868,511,018
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.42%

The Town of Palm Beach has a 5% general obligation debt limit as a percent of taxable value per Section 7.02 of the Town Charter.

Town of Palm Beach, Florida
Pledged Revenue Coverage
Last Ten Fiscal Years

Fiscal Year	Non-Ad Valorem Revenue Available for Debt Coverage	Current Debt Service			Current Coverage
		Principal	Interest	Total	
2010	\$ 19,223,721	\$ 4,020,000	\$ 1,331,915	\$ 5,351,915	3.59
2011	20,648,717	1,265,000	3,149,663	4,414,663	4.68
2012	20,905,195	2,775,000	3,165,134	5,940,134	3.52
2013	21,743,271	1,290,000	3,111,294	4,401,294	4.94
2014	23,452,498	1,320,000	4,524,027	5,844,027	4.01
2015	25,308,328	2,260,000	5,722,457	7,982,457	3.17
2016	25,027,390	2,340,000	5,636,404	7,976,404	3.14
2017	22,090,455	2,445,000	4,664,860	7,109,860	3.11
2018	25,101,164	2,550,000	5,074,845	7,624,845	3.29
2019	28,577,961	2,670,000	4,962,945	7,632,945	3.74

The Town's revenue bonds and note are special obligations of the Town payable solely from and secured solely by non-ad valorem revenue and any unused debt proceeds and related investment income. Footnote G describes the Town's current bond status.

Town of Palm Beach, Florida
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population ⁽¹⁾	Estimated		Per Capita Personal Income ⁽²⁾	Median Age ⁽²⁾	Education		School Enrollment ⁽³⁾	Unemployment Rate ⁽⁴⁾
		Total Personal Income	Level in Years of Schooling						
2009	9,650	1,263,098,150		130,891	66.6	N/A		455	9.5%
2010	8,161	1,068,201,451		130,891	68.7	N/A		478	10.8%
2011	8,348	1,092,678,068		130,891	68.7	N/A		415	9.7%
2012	8,358	1,093,986,978		130,891	68.7	N/A		378	9.2%
2013	8,168	1,025,386,216		125,537	68.7	N/A		402	7.1%
2014	8,170	1,025,637,290		125,537	68.7	N/A		413	6.0%
2015	8,321	1,044,593,377		125,537	68.7	N/A		406	5.0%
2016	8,040	848,437,080		105,527	67.6	N/A		406	5.1%
2017	8,291	843,609,250		101,750	67.9	N/A		399	4.1%
2018	8,295	920,421,495		110,961	68.5	N/A		365	3.1%
2019	8,321	923,306,481		110,961	68.5	N/A		383	3.2%

Data Sources:

- (1) The population for 2010 was obtained from the U.S. Census Bureau. All remaining populations were obtained from the University of Florida, Bureau of Economic Business Administration.
- (2) U.S. Census Bureau
- (3) Palm Beach County School District
- (4) Business Development Board of Palm Beach County. Data is for the West Palm Beach to Boca Raton metropolitan area.

Town of Palm Beach, Florida
Principal Employers
September 30, 2019 and Nine Years Ago

Employer	2019			2010		
	Employees ⁽¹⁾	Rank	Percentage of Total Town Employment	Employees ⁽¹⁾	Rank	Percentage of Total Town Employment
Breakers Palm Beach Inc	2,046	1	15.93%	2,300	1	14.84%
Tenet Florida Service Center	896	2	6.98%			
Four Seasons	387	3	3.01%	420	2	2.71%
Town of Palm Beach	356	4	2.77%	400	3	2.58%
Everglades Club	307	5	2.39%	360	5	2.32%
Mar-a-Lago Beach	242	6	1.88%			
Tory Burch	216	7	1.68%			
Publix	188	8	1.46%			
Bath & Tennis Club	154	9	1.20%	150	8	0.97%
Colony Palm Beach	144	10	1.12%			
Ocean Grand				400	4	2.58%
Gunster, Yoakley & Stewart				250	6	1.61%
Testa's				221	7	1.43%
Coldwell Banker/Century 21				144	9	0.93%
Brazilian Court				120	10	0.77%
Totals	4,936		38.44%	4,765		30.75%

Source: (1) Florida Department of Economic Opportunity (DEO), Bureau of Labor Market Statistics

Town of Palm Beach, Florida

Full-time Equivalent Town Government Employees by Function / Program

Last Ten Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government	82.43	73.46	75.05	74.85	75.62	78.87	82.23	82.33	83.46	76.18
Public Safety										
Building Official	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Land Development	12.35	12.35	11.85	11.35	10.85	10.85	13.15	13.15	13.15	13.75
Police Officers	77.00	71.00	71.00	70.00	70.00	70.00	70.00	69.00	69.00	67.00
Firefighters	79.00	74.00	71.50	69.00	66.00	66.00	64.00	64.00	70.00	67.00
Civilian Police/Fire	54.45	48.25	46.25	47.25	45.25	45.25	45.25	46.25	45.75	45.75
Physical Environment										
Sanitation	41.51	37.06	37.06	38.05	38.23	38.23	38.23	38.22	38.18	37.01
Storm Sewer Maintenance	17.51	16.94	17.44	17.01	17.77	17.77	17.76	17.86	17.96	17.93
Transportation										
Roads and Streets	5.70	5.79	5.79	6.86	5.67	5.67	5.92	5.76	6.14	5.03
Culture and Recreation										
Recreation	29.03	27.48	25.71	18.58	18.55	26.04	27.55	25.30	25.23	25.59
Total	399.98	367.33	362.65	353.95	348.94	359.68	365.09	362.87	369.87	356.23

Town of Palm Beach, Florida
Operating Indicators by Function / Program
Last Ten Fiscal Years

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Public Safety										
Police										
Physical arrests	2,033	1,703	1,404	1,985	1,718	1,828	1,919	1,784	2,114	1,940
Parking violations	12,178	15,936	14,485	13,434	16,691	16,258	17,221	10,901	12,158	10,832
Traffic violations	4,799	4,293	3,529	3,266	2,708	2,874	3,028	2,671	2,636	2,590
Fire										
Number of fire calls	1,092	1,147	1,003	928	943	900	867	1,157	957	990
Number of EMS Calls	1,372	1,464	1,603	1,478	1,691	1,717	1,577	1,593	1,675	1,633
Physical Environment										
Sanitation										
Refuse collected (tons)	9,341	8,452	8,443	9,175	9,186	8,904	8,869	8,857	9,126	8,570
Recyclables collected (tons)	1,642	1,645	1,624	1,576	1,646	1,655	1,623	1,471	1,502	1,334
Transportation										
Roads and Streets										
Street resurfacing (miles)	5	6	17	5	0	0	3	0	0	2
Pot holes repaired	67	75	26	35	34	30	31	40	29	28
Culture and Recreation										
Recreation Department										
Youth athletic participants	2,395	3,164	3,209	2,097	1,723	2,365	1,967	2,133	1,516	838
Camp program participants	10,031	11,525	10,862	11,143	11,127	10,192	10,064	10,405	9,628	3,680
Youth enrichment participants	4,475	3,613	2,879	2,515	1,757	1,144	1,331	2,075	1,411	16
Adult Enrichment/Fitness participants	2,250	2,259	2,287	2,483	1,922	1,599	1,575	1,760	1,599	993
Special Events Offered	4	3	3	3	3	3	3	2	2	1
Special Events participants	1,515	1,275	1,250	1,225	1,290	1,190	1,200	1,240	1,300	250
Tennis Participants	26,328	25,603	27,474	24,746	25,961	26,712	26,618	26,525	26,824	20,752
Rounds of Golf	19,379	26,437	29,117	30,366	34,780	35,379	36,861	36,757	38,089	39,114
Range buckets sold	7,303	8,707	12,712	14,323	16,473	17,139	15,450	11,678	18,552	18,950
Annual Marina Leases	72	68	69	68	70	72	75	77	78	73
Seasonal Marina Leases	5	5	8	8	11	11	8	5	-	-
Total transient vessels	321	387	396	318	374	356	367	288	285	347

Sources: Town departments

Town of Palm Beach, Florida
Capital Asset Statistics by Function / Program
Last Ten Fiscal Years

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	21	21	21	21	21	21	21	21	21	21
Fire										
Fire Stations	3	3	3	3	3	3	3	3	3	3
Fire Trucks	7	7	7	7	7	6	6	5	4	4
ALS Rescue Vehicles	5	5	5	5	5	5	5	5	5	5
Physical Environment										
Sanitation										
Garbage Trucks	17	17	17	16	16	16	16	16	16	16
Trash Trucks	12	12	12	12	12	12	12	12	12	12
Transportation										
Roads and Streets										
Street lights	972	985	991	991	991	991	991	991	991	991
Lane miles	103	103	103	103	103	103	103	103	103	103
Culture and Recreation										
Recreation Department										
Basketball courts	1	1	1	1	1	1	1	1	2	2
Multi-purpose fields	1	1	1	1	1	1	1	1	1	1
Tennis courts	13	13	13	13	13	13	13	13	13	13
Dock slips	88	88	88	88	88	88	88	88	88	88
Golf courses	1	1	1	1	1	1	1	1	1	1
Playgrounds	1	1	1	1	1	1	1	1	1	1
Recreation centers	1	1	1	1	1	1	1	1	1	0
Tennis pro-shops	2	2	2	2	2	2	2	2	2	2
Parks	11	11	11	11	11	11	11	11	11	11

Sources: Town departments
Note: Data is not available for general government.



NOWLEN, HOLT & MINER, P.A.

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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The Honorable Mayor and Members of the Town Council
Town of Palm Beach, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Palm Beach, Florida, as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the Town of Palm Beach, Florida's basic financial statements and have issued our report thereon dated April 24, 2020. Our report includes a reference to other auditors who audited the financial statements of the Town of Palm Beach Retirement System, as described in our report on the Town of Palm Beach, Florida's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town of Palm Beach, Florida's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town of Palm Beach, Florida's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of Palm Beach, Florida's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town of Palm Beach, Florida's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Nowlen, Holt & Mimer, P.A.

West Palm Beach, Florida
April 24, 2020



NOWLEN, HOLT & MINER, P.A.

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MANAGEMENT LETTER IN ACCORDANCE WITH THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

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The Honorable Mayor and Members of the Town Council
Town of Palm Beach, Florida

Report on the Financial Statements

We have audited the financial statements of the Town of Palm Beach, Florida, as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated April 24, 2020.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and Chapter 10.550 Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 24, 2020, should be considered in conjunction with this Management Letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the prior year that required corrective actions.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this Management Letter, unless disclosed in the notes to the financial statements. This information is disclosed in Note A to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the Town of Palm Beach, Florida met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the Town of Palm Beach, Florida did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the Town of Palm Beach, Florida. It is management's responsibility to monitor the Town of Palm Beach, Florida's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same. Our assessment was done as of the fiscal year end. The results of our procedures did not disclose any matters that are required to be reported.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Special District Component Units

Section 10.554(1)(i)5.c, Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Single Audits

For the year ended September 30, 2019, the Town expended less than \$750,000 of federal awards and less than \$750,000 of state financial assistance. The Town was not required to have a federal single audit or a state single audit.

Response to Management Letter

There were no items that required a response by management.

Purpose of this Letter

Our Management Letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and state awarding agencies, pass-through entities, management of the Town of Palm Beach, and members of the Town Council, and is not intended to be and should not be used by anyone other than these specified parties.

Nowlen, Holt & Mimer, P.A.

West Palm Beach, Florida
April 24, 2020



NOWLEN, HOLT & MINER, P.A.

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INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

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The Honorable Mayor and Members of the Town Council
Town of Palm Beach, Florida

We have examined the Town of Palm Beach, Florida's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2019. Management of the Town of Palm Beach, Florida is responsible for the Town of Palm Beach, Florida's compliance with the specified requirements. Our responsibility is to express an opinion on the Town of Palm Beach, Florida's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Town of Palm Beach, Florida complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Town of Palm Beach, Florida complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risk of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Town of Palm Beach, Florida's compliance with the specified requirements.

In our opinion, the Town of Palm Beach, Florida complied, in all material respects, with Section 218.415, Florida Statutes for the year ended September 30, 2019.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and Florida House of Representatives, the Florida Auditor General, applicable management, and the Town Council, and is not intended to be and should not be used by anyone other than these specified parties.

Nowlen, Holt & Miner, P.A.

West Palm Beach, Florida
April 24, 2020

TOWN OF PALM BEACH RESERVES

The Town Council has adopted eighteen financial policies, fifteen of which address reserves. The reserve policies serve to safeguard the Town's financial resources and ensure fiscal stability. The size of a municipality's fund balance can affect its ability to withstand financial emergencies. Reserves can also be used to accumulate funds for capital purchases or capital projects without having to borrow.

Below is a table showing the projected fund balance through September 30, 2020, based on the ending fund balance at September 30, 2019 plus FY20 budgeted revenues less expenditures for all funds.

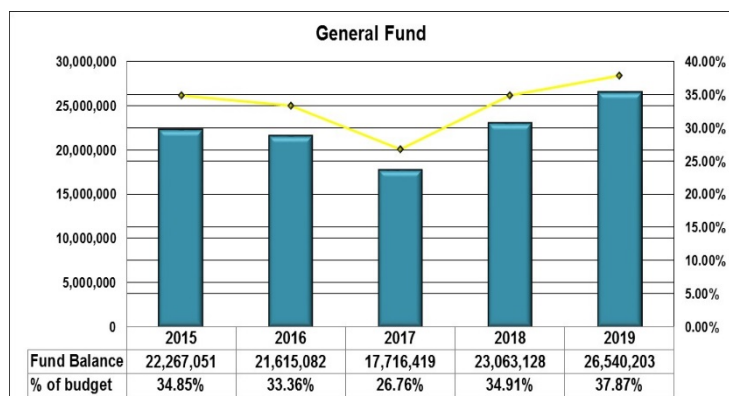
Fund Balance Projections

Fiscal Year 2020 Annual Budget

Fund	Projected Fund Balance at 9/30/19	Estimated FY2020 Revenues	Estimated FY2020 Expenditures	Projected Fund Balance at 9/30/20
General Fund	\$ 25,421,429	\$ 84,441,766	\$ 84,441,766	\$ 25,421,429
Townwide Underground Utilities Fund	\$ 43,245,465	\$ 4,894,450	\$ 34,037,426	\$ 14,102,489
2013 and 2016A Bonds Debt Service Fund	\$ 1,378,748	\$ 6,737,833	\$ 6,925,332	\$ 1,191,249
2016B Worth Avenue Bond Debt Service Fund	\$ 161,514	\$ 713,600	\$ 713,600	\$ 161,514
Capital Improvement Fund	\$ 11,911,863	\$ 3,920,000	\$ 11,258,270	\$ 4,573,593
Coastal Management Fund	\$ 35,972,025	\$ 32,323,169	\$ 33,770,429	\$ 34,524,765
Worth Avenue Assessment District Fund	\$ 322,681	\$ 271,317	\$ 321,317	\$ 272,681
Accelerated Capital Improvement Fund	\$ 2,396,574	\$ -	\$ 2,396,574	\$ -
Marina Enterprise Fund	\$ 6,984,904	\$ 2,333,212	\$ 2,198,397	\$ 7,119,719
Par 3 Golf Course Enterprise Fund	\$ 10,577,712	\$ 2,679,550	\$ 2,725,684	\$ 10,531,578
Risk Insurance Fund	\$ 4,516,996	\$ 2,100,819	\$ 5,498,388	\$ 1,119,427
Health Insurance Fund	\$ 6,159,625	\$ 4,739,453	\$ 5,363,844	\$ 5,535,234
Equipment Replacement Fund	\$ 26,551,518	\$ 2,487,005	\$ 1,236,947	\$ 27,801,576
Employee's Retirement Fund	\$ 226,859,639	\$ 34,524,889	\$ 21,786,065	\$ 239,598,463
OPEB Trust Fund	\$ 33,388,247	\$ 3,826,309	\$ 3,041,308	\$ 34,173,248
Totals	\$435,848,940	\$185,993,372	\$ 215,715,347	\$406,126,965

Unassigned Fund Balance - General Fund

Pursuant to adopted policy, the unassigned fund balance for the General Fund is to be maintained at a minimum level of 25% of current year General Fund budgeted expenditures. This minimum level is to be maintained to protect the Town against economic downturns, temporary revenue shortfalls, unpredicted one-time expenditures, and for tax rate stabilization purposes. Twenty-five percent of the FY20 General Fund operating budget (General Fund budget less CIP, coastal and extraordinary retirement transfer) is \$17,520,389. The FY19 ending fund balance was \$26,540,203. The unassigned fund



balance exceeded the minimum requirement by \$9,019,814. The General Fund Undesignated Fund Balance has consistently exceeded the required minimum level of 25%. The chart shows the trend for the General Fund Undesignated Fund Balance and the percent of budgeted expenditures the balance represents.

In FY19, a transfer of \$2,641,699 from the unassigned fund balance to the Retirement Fund was made during the fiscal year. This transfer was approved by the Town Council to prepay the increase to the UAAL due to the effects of the compensation and benefit study.

Designation of General Fund Balance for Payment of Liability Related to Compensated Absences Leave Balances

The Reserve for Compensated Absences reduces the budgetary fluctuations due to the payout of accrued leave time to employees when they leave Town service. This reserve is funded at a rate of 100% of the fiscal year end accrued leave balances. Funds are appropriated annually from this reserve based upon estimates of pay-outs of eligible accrued vacation and sick time and the related payroll tax liability. The balance in the reserve as of September 30, 2019, was \$3,094,888. The FY20 appropriation for the pay-out of eligible accrued vacation, sick and compensatory time from this reserve is \$423,000.

Townwide Underground Utilities Fund

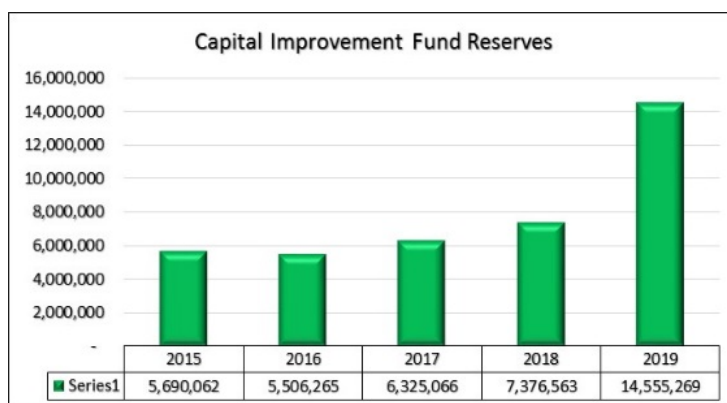
The Town issued General Obligation Bonds in FY19 for the Townwide Underground Utilities Project. Phase 1 North was completed in FY19 and Phase 1 South, Phase 2 and 3 North should be completed in FY20. Engineering and design is underway for Phases 4 and 5 of the project. The completion of these projects will reduce the net assets in this fund during FY20.

Debt Service Funds

The debt service fund for the 2016A and 2019 bonds has excess reserves of \$1,381,353 that had accrued since the issuance of the 2013 bonds. These excess funds are being used to lower the annual transfer from the General Fund to the debt service fund over a period of 7 years.

Capital Improvement Fund

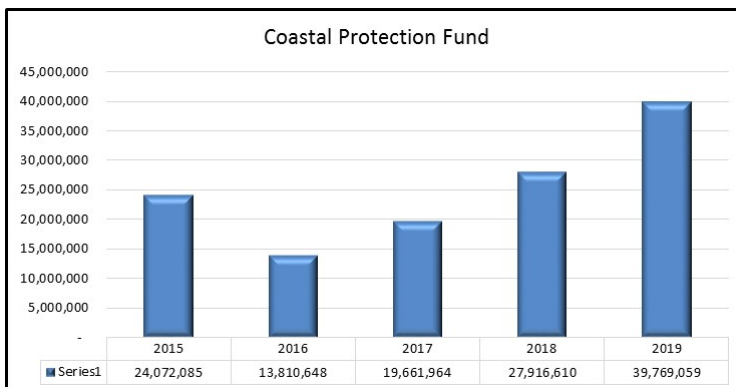
For many years, the Town funded all of the capital infrastructure improvements through pay-as-you-go financing. In 2010, the Town issued the first of two bonds for capital improvements to accelerate many large scale capital improvement projects identified in the 20 year plan. For FY20, the transfer to Capital Improvement Fund from the General Fund increased to \$2,420,000 to build up the reserves for future projects. All bond proceeds are expected to be spent by the end of the fiscal year on the remaining projects. The Town will return to pay-as-you-go financing for future capital projects and the reserves of this fund will be used for funding. The increase in the FY19 balance is due to the transfer of the Mandel Recreation



Center project to this fund from the Recreation Enterprise Fund. The funding contained in this reserve for this project was spent by the end of calendar 2019 when the new Recreation Center was completed.

Coastal Protection Fund

The Coastal Protection Fund reserves are in place for beach renourishment projects. The Coastal Protection financing plan calls for annual transfers from the General Fund to the Coastal Fund to accumulate funds for renourishment projects and the other costs associated with the plan. The FY20 transfer was \$6,520,211. As of September 30, 2019, the reserve balance in this fund is \$39,769,059. Excess reserves from closed out projects total \$3,623,091. A portion of this excess reserve, \$3,562,492, was approved to be used for the replacement of the bulkhead at the marina. The next planned project is the Mid-Town beach renourishment project in FY20. Sufficient funds will be available for this project with Federal, State and County grant funds expected to offset much of the cost.



Worth Avenue Assessment District

The Worth Avenue Assessment District is used to account for the maintenance of the improvements on Worth Avenue. The maintenance and debt service is fully paid through assessments of the property owners in this district. The reserves in this fund have accumulated since the initial capital project was completed. The reserves in FY20 are being used to offset increased maintenance costs and for valet service during the season.

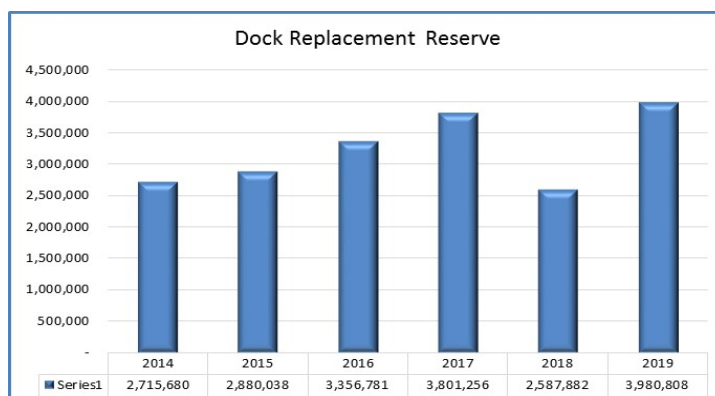
Accelerated Capital Improvement Fund

The Accelerated Capital Improvement Fund was established for the 2010 and 2013 bond proceeds. The bond proceeds will be fully utilized during the first part of FY20. This fund will be eliminated in future years.

Marina Enterprise Fund Reserves

The Recreation Enterprise Fund was dissolved in FY19. The Marina and Par 3 Golf Course now are separate enterprise funds. The Recreation and Tennis activities have been transferred to the General Fund. The ending FY18 reserves were divided between the Marina and the Par 3 Golf course and any reserves related to the Recreation activities and Tennis were transferred to the General Fund.

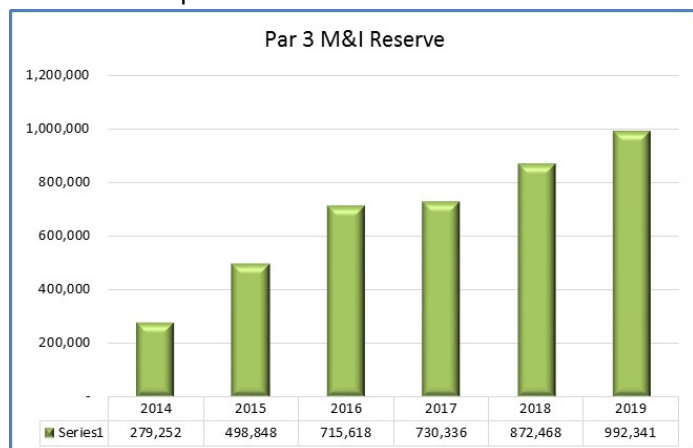
At the end of FY19, \$3,980,807 had been set aside in the Dock Replacement Reserve.



The Dock Replacement reserve was created to partially fund the replacement cost of the construction of the Town's docks when they are replaced. The replacement reserve is to be maintained at 100% of accumulated depreciation plus accumulated interest earned on the reserve. In FY16, the Town committed to lowering the transfer to the General Fund from the Marina each year by \$100,000 and add these funds to the Dock Replacement Reserve. In FY18, the Town used a portion of these reserves to fund the engineering and permitting costs associated with the dock replacement project. The FY19 balance will be used for partial funding for the construction of the new marina during in FY20. The Marina Enterprise Fund net assets are expected to increase in FY20 in part because of lower expenses as a result of ceasing operations after the winter season for construction in the spring.

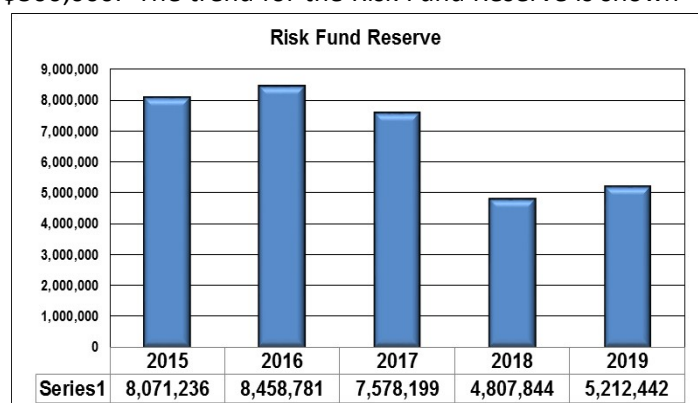
Par 3 Enterprise Fund Reserves

At the end of FY18, the Par 3 Golf Course maintenance and improvement reserve and the Par 3 Clubhouse reserve were combined into the Par 3 Golf course repair and replacement reserve. This reserve is funded with the proceeds from the Maintenance and Improvement fee and a transfer equal to $\frac{1}{2}$ of the annual depreciation on the clubhouse and golf course. The balance in this reserve as of September 30, 2019 was \$992,341. The Par 3 Enterprise Fund also has an Equipment Replacement Fund with a reserve balance at the end of FY19 of \$524,641. The Maintenance and Improvement reserve increased in FY19 and the Equipment Replacement Reserve decreased due to equipment purchases made during the year.



Risk Fund Reserves

The total reserve balance for the Risk Fund was \$5,212,442 as of September 30, 2019. Out of this reserve balance, the Town funds the Reserve for Catastrophic Exposures/Emergencies - Risk Fund in the amount of \$2,500,000 and the Contingency Reserve for \$500,000. The trend for the Risk Fund Reserve is shown in the table. The fund balance declined in FY18 due to a transfer of \$2,300,000 of excess reserves to the Recreation Enterprise Fund to partially fund the Town's portion of the new Recreation Center. The minimum recommended reserve balance is \$4,000,000, which represents the amount of the Reserve for Catastrophic Exposures/Emergencies and the Contingency Reserve plus an equity amount of \$1 million to safeguard the Town's budget from an adverse event recommended by the actuary. The excess reserve for this fund at the end of FY19 is \$1,212,442. For FY20, the Risk fund is expected to use a portion of the excess reserve and end the year slightly over the minimum recommended amount. The \$3,000,000 appropriated for contingency and the Reserve for Catastrophic



Exposures/Emergencies is not expected to be spent unless there is an emergency event such as a hurricane that would require the use of these reserves.

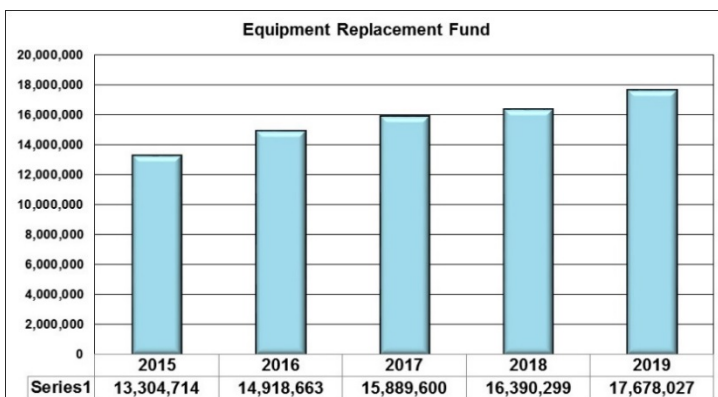
Reserve for Catastrophic Exposures/Emergencies - Risk Fund

The Reserve for Catastrophic Exposures/Emergencies for the Risk Fund is funded at a minimum of \$2,500,000. This reserve was established to set aside emergency funds to protect the Town against the potential financial impacts of large judgments in excess of insurance coverage and the financial impacts of response to and recovery from a man-made or natural emergency situation. In addition, the reserve can be used in response to increases in premium rates and/or loss fund increases. This reserve is funded with a budget appropriation from the Net Asset reserves of the Risk Fund.

Equipment Replacement Fund

The Town-wide Equipment Replacement Fund is intended to fund the replacement cost of existing equipment, vehicles and computers when they reach the end of their useful life. This reserve significantly reduces the budgetary fluctuations due to purchases of large pieces of equipment.

The balance in the Equipment Replacement Fund Reserve for year-end FY19 is \$17,678,027. In FY13, the Town Council approved the use of funds from this reserve for internal financing for small neighborhood underground utility projects financed by special assessments. To date, there is a balance of \$1,891,767 remaining from this allocation. Currently the total amount in the fund available for equipment replacement is \$15,446,987 leaving an excess of \$2,231,040.

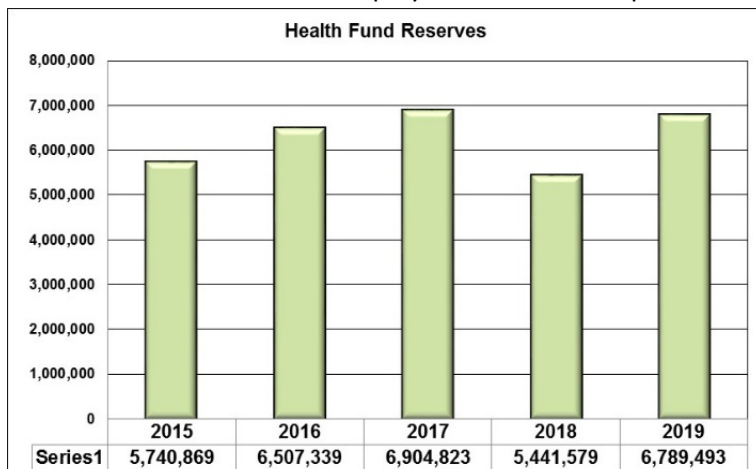


For FY20, income including the depreciation transfer will total \$2,487,005 and expenditures for capital equipment are budgeted at \$1,236,947 which will cause the net assets of this fund to increase.

Health Insurance Reserve

The balance of the reserve in the Health Fund at the end FY19 is \$6,789,493. These reserves guard against any deficiencies in the Town's self-insurance health fund for active employees' insurance expenditures.

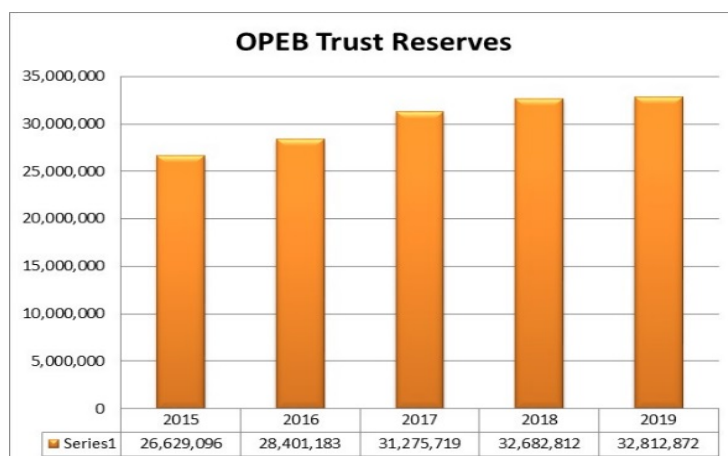
The trend in the reserve balance is shown in the chart. Since FY13, the Town maintained level funding of health insurance benefits due to the wellness program and good claims experience which enabled a reduction in funding for FY19 and FY20. The reserves of this fund have provided a cushion in case claims unexpectedly increase. In FY18, a transfer of \$2,300,000 from excess reserves to the Recreation Enterprise Fund was made



to fund the Town's portion of the new Recreation Center. The actuary recommends a minimum reserve of 6 months of estimated claims as well as the incurred but not Recorded (IBNR) claims. These amounts at the end of FY19 totalled \$1,548,944, leaving a surplus reserve amount of \$5,240,549. For FY20, the contingency balance is not expected to be spent and the projected fund balance is expected to be stable.

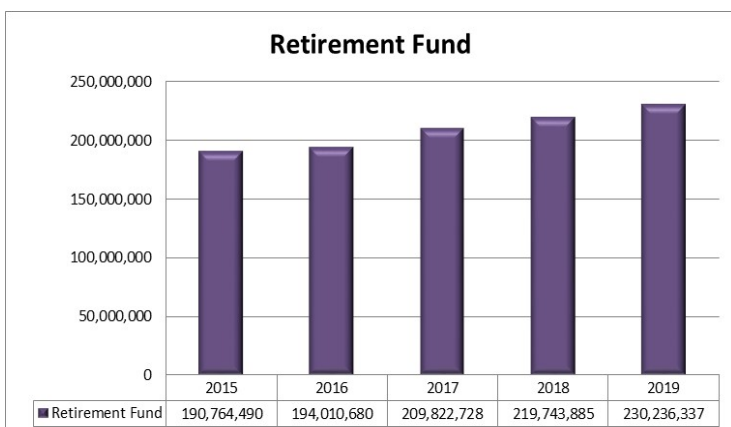
OPEB (Other Post Employment Benefits) Trust

The Town's OPEB Trust Fund was established in 2007 to comply with GASB Statements 43 and 54, which required the establishment of a liability for actuarially determined costs of retiree health benefits. This fund's investments are overseen by the Town's Investment Advisory Committee. The net asset balance in this trust is \$32,812,872 as of September 30, 2019. The total OPEB liability is calculated to be \$30,440,000, resulting in a Net OPEB asset of \$2,372,872, and a funded ratio of 107.8% using a 6% return assumption. The actuarially determined transfer from the General Fund for the OPEB liability for FY20 is \$423,014. The Town continues to be well ahead of other government agencies in funding this liability. During the first quarter of 2020 the market declines caused the net asset balance of this fund to decline.



Retirement Fund

The Town provides pension benefits for General Employees, Lifeguards, Police Officers, and Firefighters. The funds were separately managed by three pension boards until the consolidation on April 1, 2012, into the Employee's Retirement Fund. The Retirement Board oversees all of the Town's pension assets and retirement programs. The net assets of the consolidated retirement fund at the end of FY19 were \$230,236,337. The increase was a result of good investment performance during the year and the extraordinary retirement contribution. During the first quarter of 2020 the market declines caused the net asset balance of this fund to decline.



Contingency Reserves

Contingency reserves were established for the General Fund, Capital Fund, Equipment Replacement Fund, Marina and Par 3 Enterprise Funds, Risk Insurance Fund and Health Insurance Fund to provide for unanticipated unbudgeted expenditures of a nonrecurring nature. The amount of the General Fund Contingency has been funded at 1% of the FY20 operating budget. The Capital Fund Contingency is appropriated at 10% of the capital budget, while the Equipment Replacement Fund, Risk, and Health

Contingency Reserves are appropriated at \$500,000 each. The Enterprise Funds maintain a Contingency Reserve at 5% of the operating expenses. All of the contingency reserves are annually appropriated in the budget process from the net asset reserves of each of the funds. Amounts from the contingency are appropriated for expenditures through an affirmative vote of the Town Council.

The table below identifies the contingency budgets and actual expenditures for the fiscal years 2015 through FY2020 budget.

Contingency Reserves FY2015 – FY2020

Contingency	2015	2016	2017	2018	2019 Est	2020
General Fund Budget	\$ 909,000	\$ 944,686	\$ 960,300	\$ 655,877	\$ 560,000	\$ 610,000
General Fund Actual	\$ 246,361	\$ 764,145	\$ 759,644	\$ 12,000	\$ 79,864	\$ -
CIP Budget	\$ 205,000	\$ 208,000	\$ 348,600	\$ 284,500	\$ 603,750	\$ 693,500
CIP Actual	\$ 205,000	\$ 208,000	\$ -	\$ -	\$ 95,796	\$ -
ERF Budget	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
ERF Actual	\$ -	\$ 29,111	\$ 10,391	\$ 105,252	\$ -	\$ -
Risk Budget	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Risk Actual	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Health Budget	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Health Actual	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Par 3 Golf Course Budget	\$ -	\$ -	\$ -	\$ -	\$ 89,630	\$ 85,298
Par 3 Golf Course Actual	\$ -	\$ -	\$ -	\$ -	\$ 55,882	\$ -
Marina Budget	\$ -	\$ -	\$ -	\$ -	\$ 55,679	\$ 54,209
Marina Actual	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Recreation Enterprise Budget	\$ 272,100	\$ 285,300	\$ 321,200	\$ 168,303	\$ -	\$ -
Recreation Enterprise Actual	\$ 39,000	\$ 135,030	\$ -	\$ 37,750	\$ -	\$ -

Unassigned Net Position

All reserves are at or over the policy established minimum. The financial strength of the Town can be measured by the health of its reserves. Bond rating agencies look closely at the reserve levels and the financial policies in place when rating a municipality. The rating agencies reviewed the Town's credit ratings in preparation for the issuance of the Town's bonds. They cited the Town's healthy reserves, solid fiscal policies, and conservative management practices as some of the reasons for our exceptional bond ratings. Moody's Investors Service gave the Town an Aa1 for the Revenue Bonds and provided the Town with a General Obligation Bond rating of Aaa. Standard and Poor's has recently upgraded the credit rating on the revenue bonds to AAA and provided the Town's General Obligation Bond a rating of AAA. These revenue bond ratings and issuer credit ratings are the highest ratings these two services issue and represent the highest quality investment grade debt.

The table below and the chart on the next page summarize the trend of the unassigned net position, compensated absence, and replacement reserve balances for fiscal year ending FY15 through fiscal year end 2019.



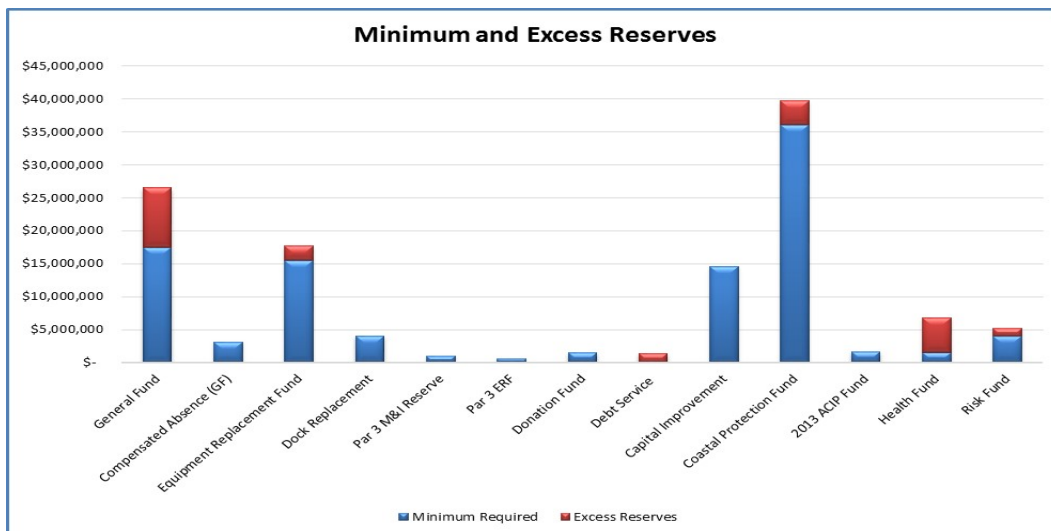
Reserve Balances
Fiscal Years 2015 – 2019

Fund	2015	2016	2017	2018	2019
General Fund	\$ 22,267,051	\$ 21,615,082	\$ 17,716,419	\$ 23,063,128	\$ 26,540,203
Compensated Absence (GF)	\$ 3,168,789	\$ 3,061,180	\$ 3,210,518	\$ 3,129,714	\$ 3,094,888
Townwide	\$ -	\$ -	\$ (1,172,618)	\$ 6,672,736	\$ 63,944,516
Underground Utility Fund					
Equipment Replacement Fund	\$ 13,304,714	\$ 14,918,663	\$ 15,889,600	\$ 16,390,299	\$ 17,678,027
Recreation	\$ 179,645	\$ 169,291	\$ 777,250	\$ -	\$ -
Enterprise Fund					
Recreation ERF	\$ 584,638	\$ 583,475	\$ 651,225	\$ -	\$ -
Dock Replacement	\$ 2,880,038	\$ 3,356,781	\$ 3,801,256	\$ 2,587,882	\$ 3,980,807
Par 3 M&I Reserve	\$ 351,246	\$ 388,132	\$ 442,910	\$ -	\$ -
Tennis M&I reserve	\$ 46,320	\$ 53,852	\$ 61,142	\$ 71,610	\$ -
Par 3 M&I	\$ 147,602	\$ 327,485	\$ 287,426	\$ 872,468	\$ 992,341
Par 3 Equipment Replacement				\$	\$ 524,641
Donation Fund	\$ 564,368	\$ 1,180,331	\$ 3,018,697	\$ 1,666,199	\$ 1,490,547
Debt Service	\$ 1,567,384	\$ 955,441	\$ 1,569,976	\$ 1,566,248	\$ 1,381,353
Capital Improvement	\$ 5,898,531	\$ 5,506,265	\$ 6,639,003	\$ 7,376,553	\$ 14,555,269
Coastal Protection Fund	\$ 24,072,085	\$ 13,810,648	\$ 19,661,966	\$ 27,916,610	\$ 39,769,059
2013 ACIP Fund	\$ 34,967,926	\$ 20,196,064	\$ 12,095,772	\$ 7,286,574	\$ 1,601,603
Health Fund	\$ 5,740,869	\$ 6,507,339	\$ 6,904,823	\$ 5,441,578	\$ 6,789,493
Risk Fund	\$ 8,071,236	\$ 8,458,781	\$ 7,578,199	\$ 4,807,846	\$ 5,212,442
Health - OPEB Trust	\$ 26,629,096	\$ 28,401,183	\$ 31,275,719	\$ 32,682,812	\$ 32,812,872
Pension Funds	\$ 190,764,490	\$ 194,010,680	\$ 209,822,728	\$ 219,743,891	\$ 226,859,639
Total	\$ 341,206,028	\$ 323,500,673	\$ 340,232,011	\$ 361,276,148	\$ 447,227,700

Excess Reserves

Many of the Town's reserves must be maintained at a minimum level set by policy or based on recommendations of the actuarial firms used by the Town. The various capital fund reserves represent funds that have been accrued for future projects, or in the case of the 2013 ACIP funds, the remaining bond funds available for projects. The chart below shows the FY19 ending balance, minimum reserve amount and excess reserve balances. Total excess reserves are \$22,708,289. Of this amount \$3,562,492 was allocated from the Coastal Protection Fund for the bulkhead construction for the Marina project.

Fund	2019 Reserve Balance	Minimum Required Balance	Excess Reserves
General Fund	\$ 26,540,203	\$ 17,520,389	\$ 9,019,814
Compensated Absence (GF)	\$ 3,094,888	\$ 3,094,888	\$ -
Equipment Replacement Fund	\$ 17,678,027	\$ 15,446,987	\$ 2,231,040
Dock Replacement	\$ 3,980,807	\$ 3,980,807	\$ -
Par 3 M&I Reserve	\$ 992,341	\$ 992,341	\$ -
Par 3 ERF	\$ 524,641	\$ 524,641	\$ -
Donation Fund	\$ 1,490,547	\$ 1,490,547	\$ -
Debt Service	\$ 1,381,353	\$ -	\$ 1,381,353
Capital Improvement	\$ 14,555,269	\$ 14,555,269	\$ -
Coastal Protection Fund	\$ 39,769,059	\$ 36,145,968	\$ 3,623,091
2013 ACIP Fund	\$ 1,601,603	\$ 1,601,603	\$ -
Health Fund	\$ 6,789,493	\$ 1,548,944	\$ 5,240,549
Risk Fund	\$ 5,212,442	\$ 4,000,000	\$ 1,212,442
Health - OPEB Trust	\$ 32,812,872	\$ 32,812,872	\$ -
Pension Funds	\$ 226,859,639	\$ 226,859,639	\$ -
Total	\$ 383,283,184	\$ 360,574,894	\$ 22,708,289



TOWN OF PALM BEACH

Town Council Meeting on: May 13, 2020

Section of Agenda

Regular Agenda - New Business

Agenda Title

Consideration of Proposal from the Garden Club to Design and Fund Improvements in Bradley Park

Presenter

H. Paul Brazil, P.E., Director of Public Works

ATTACHMENTS:

- ▢ **Memorandum dated May 6, 2020, from H. Paul Brazil, P.E., Director of Public Works**
- ▢ **Conceptual Plan**
- ▢ **Current Conditions**
- ▢ **Letter Dated May 6, 2020, from Mary Pressly, President, The Garden Club of Palm Beach**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 13, 2020

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

FROM: H. Paul Brazil, P. E., Director of Public Works

RE: Consideration of Proposal from the Garden Club to Design and Fund Improvements in Bradley Park

DATE: May 6, 2020

STAFF RECOMMENDATION

Town staff recommends that the Town Council accept the donation from the Garden Club to improve the northwest corner of Bradley Park. The donation is anticipated to be approximately \$100,000.

GENERAL INFORMATION

The northwest corner of Bradley Park has historically been lower in elevation than the majority of the park. The recent improvements completed in 2018 did not raise the grades in this area. During high tides, the area floods with salt water. This area is a maintenance issue which is disproportionately expensive to maintain.

The Garden Club of Palm Beach has developed a conceptual plan to improve the area. The plan will take advantage of the area that periodically floods and includes plants that will thrive in this condition. A conceptual plan is attached.

If the Town Council accepts this donation, staff and the Garden Club's consultant, SMI Landscape Architects, will prepare a presentation for the Landmarks Commission. If approved at Landmarks, staff will return to the Town Council for final approval and award of a construction contract. Town staff will manage construction.

FUNDING/FISCAL IMPACT

The Garden Club of Palm Beach has generously offered to fully fund the design and construction of this project. There is no fiscal impact to the Town.

PURCHASING REVIEW

This item has been reviewed by the Purchasing Division and approved as recommended.

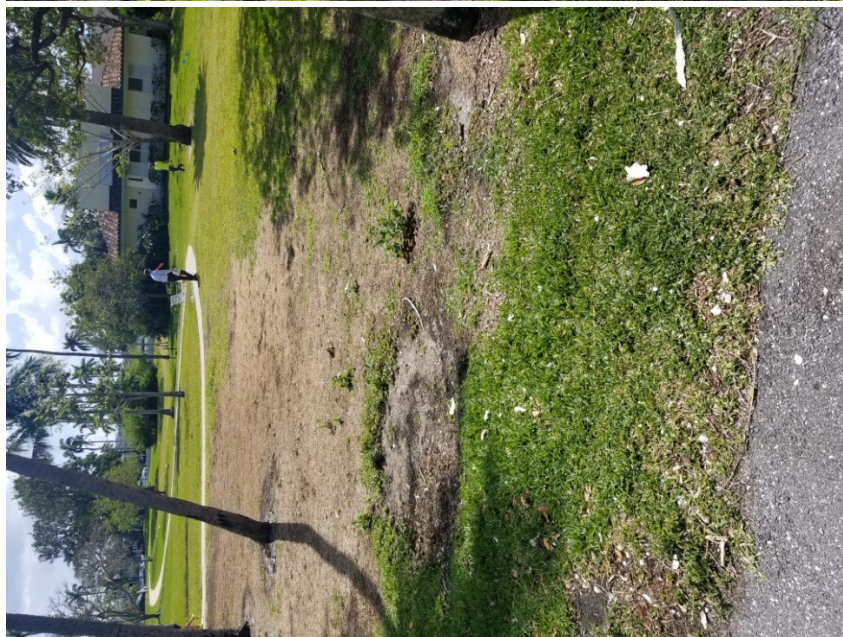
Attachments - Conceptual plans developed by SMI

cc: Jay Boodheshwar, Deputy Town Manager
Paul Colby, Facilities Maintenance Division Manager
Dean Mealy, Purchasing Manager





CURRENT CONDITIONS





May 6, 2020

Dear Mayor Coniglio and Town Council Members:

We recently met with officials from the Town to discuss an ongoing maintenance issue and design opportunity at Bradley Park, which the Garden Club is interested in funding. Last year, while working with the Public Works Department on ideas for the refurbishment of the kaleidoscope plant circles on Royal Poinciana Way, we were informed that high tides were killing the grass and plants in the western portion of Bradley Park. After studying the tide issue and current conditions at the park, the Garden Club developed the idea of creating a tidal garden that would be composed of native stone and plants that would not only solve the maintenance issues, but would also provide a setting for residents to experience the natural tidal cycle in a more attractive and practical setting than a flooded lawn or flooded sections of the Lake Trail.

The Garden Club has been working with SMI Landscape Architecture to develop preliminary illustrations and potential budgets, as well as discussing the project with the Public Works Department. We have also received approval from Monsignor Klinzing and the Diocese for the creation of the tidal garden. Based on the initial design concepts, the nature of the work required to create the tidal garden is typically the type of work done by landscaping companies. There are no structures, fountains, or complex design elements proposed for the tidal garden. Based on the preliminary drawings and discussing the project with SMI, we believe the project will need approximately \$100,000 to \$120,000 to be completed, which includes a 10% contingency amount.

In the tradition of the Garden Club coordinating with the Town on beautification improvements, the Garden Club would like to donate the funds to create the tidal garden in Bradley Park. We would like the opportunity to present our preliminary ideas to the Town Council and seek their approval to develop the ideas further, submit to Landmarks and Zoning as needed, and to pursue the implementation of the garden within Bradley Park.

Mary Pressly, President

GARDEN CLUB OF PALM BEACH

Ginny Parker and Betsy Matthews

Town Beautification Chairs

100 Four Arts Plaza . P. O. Box 2791 . Palm Beach, FL 33480
Tel: 561-837-6635 . Fax: 561-837-9969 . Email: gcpalm@aol.com

TOWN OF PALM BEACH

Town Council Meeting on: May 13, 2020

Section of Agenda

Regular Agenda - New Business

Agenda Title

Discussion Regarding Administrative and Personnel Committee

Presenter

Margaret A. Zeidman, Town Council President

ATTACHMENTS:

- ▣ **Memorandum Dated May 6, 2020, from Margaret A. Zeidman, Town Council President**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 13, 2020

To: Mayor and Town Council

From: Margaret A. Zeidman, Town Council President

Re: Administrative and Personnel Committee

Date: May 6, 2020

RECOMMENDATION

The following information is being provided for consideration and direction from the Mayor and Town Council.

GENERAL INFORMATION

As you are all aware there are currently five (5) standing committees of the Town Council, including Administrative & Personnel, Finance and Taxation, Ordinances, Rules & Standards, Public Safety, and Public Works. The current members of said committees are listed below.

Administrative & Personnel

Lew Crampton, Chair
Danielle H. Moore

Public Safety

Margaret A. Zeidman, Chair
Julie Araskog

Finance & Taxation

Bobbie Lindsay, Chair
Margaret A. Zeidman

Public Works

Danielle H. Moore, Chair
Bobbie Lindsay

Ordinances, Rules & Standards

Julie Araskog, Chair
Lew Crampton

Standing committees are described in Chapter 2, Article II of the Town Code. See relevant sections below.

Sec. 2-61. - Composition, duties of standing committees.

Each standing committee of the town council shall be composed of two members of the town council, one of whom shall be the chair, to be appointed by the president of the town council. The duties of each committee shall be to:

- (1) Act in an advisory capacity in the affairs of its assigned area;
- (2) Make investigations and reports on matters referred to it by the town council;

- (3) Have and exercise such other duties and responsibilities as shall be fixed and designated by the town council.
(Code 1982, § 2-56; Ord. No. 17-02, § 3, 9-10-02)

Sec. 2-62. - Committee reports.

All committees shall report to the town council upon matters referred to them at the next regular meeting unless further time is granted, or show good cause why the report is not made. A copy of all committee reports shall be filed with the town clerk.
(Code 1982, § 2-57)

The focus and responsibilities of the Administrative & Personnel Committee have changed in recent years, as the committee no longer hears employee grievances. Ordinance No. 08-2018 was approved in June 2018, transferring the responsibility of hearing employee grievances relating to suspensions, demotions or discharges from the committee to a special magistrate. Since this action took place, the committee has not met.

Understanding the desire of council members to contribute as much as they can through committee assignments, and my responsibility as Council President to leverage their great talents for the benefit of the Town, I am requesting consideration for changing the Administrative & Personnel Committee to the Business and Administrative Committee. The focus of the new committee would be to work with staff and the community in studying issues not clearly covered by one of the other four committees, which would eventually require Town Council consideration. One of the most obvious issues that comes to mind is parking. Assigning such an issue to this new committee would provide for a more robust analysis, with thorough community engagement, prior to presenting recommendations to Town Council.

Additional issues, which would eventually require some sort of Council consideration, that could be addressed by this new committee include business community related items, compensation studies, emerging technologies, and other matters of an administrative nature in which the Town Manager requires legislative input. If approved, Lew Crampton would chair this committee and Danielle Moore would serve with him.

MAZ:jb

cc: Kirk Blouin, Town Manager
Jay Boodheshwar, Deputy Town Manager
Department Directors