

Meeting: UUTF
Location: Chambers

Date: 10/6/15
Adjourn: 10:22

Start: 9:00

-- MEETING ACTION SHEETS --

ROLL CALL: Mr. Parker ✓ / Mr. Gulbrandsen / Mr. Ross / Mr. Smith / Ms. Gary / Mr. Dowell / Mr. Bottorff ✓

Notes for Follow-Up:

Item: _____ / _____

Motion: Approve - Approve as Amended - Defer - Deny - Other: _____

Agenda add in P: Presentation aft FPL
R: Ya Financing

Mr. Bottorff	Mr. Dowell	Ms. Gary	Mr. Gulbrandsen	Mr. Parker	Mr. Ross	Mr. Smith
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Item: _____ / _____

Motion: Approve - Approve as Amended - Defer - Deny - Other: _____

Agenda minutes

Mr. Bottorff	Mr. Dowell	Ms. Gary	Mr. Gulbrandsen	Mr. Parker	Mr. Ross	Mr. Smith
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Item: VIII / _____

Motion: Approve - Approve as Amended - Defer - Deny - Other: _____

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Mr. Bottorff	Mr. Dowell	Ms. Gary	Mr. Gulbrandsen	Mr. Parker	Mr. Ross	Mr. Smith
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Item: _____ / _____

Motion: Approve - Approve as Amended - Defer - Deny - Other: _____

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Mr. Bottorff	Mr. Dowell	Ms. Gary	Mr. Gulbrandsen	Mr. Parker	Mr. Ross	Mr. Smith
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Item: _____ / _____

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Mr. Bottorff	Mr. Dowell	Ms. Gary	Mr. Gulbrandsen	Mr. Parker	Mr. Ross	Mr. Smith
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Item: _____ / _____

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TOWN OF PALM BEACH

Town Manager's Office

TENTATIVE -
SUBJECT TO
REVISION

UNDERGROUND UTILITIES TASK FORCE MEETING

TOWN HALL
COUNCIL CHAMBERS-SECOND FLOOR
360 SOUTH COUNTY ROAD

AGENDA

TUESDAY, OCTOBER 6, 2015

9:00 AM

Welcome!

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

✓ I. CALL TO ORDER AND ROLL CALL

Jeffery Smith, Chairman
Wilbur Ross, Vice-Chairman
Dennis Bottorff
W. Anthony Dowell
Susan Gary
Donald Gulbrandsen
Thomas Parker

P: FPL presenta
R: U Financ.

✓ II. PLEDGE OF ALLEGIANCE

✓ III. APPROVAL OF AGENDA

✓ IV. COMMUNICATIONS FROM CITIZENS (3 Minute Limit, Please)

✓ V. MINUTES

✓ A. UUTF Meeting Minutes of September 1, 2015

VI. PRESENTATION BY FLORIDA POWER & LIGHT ON
UNDERGROUNDING AND THE TOWN PROPOSED PROJECT WITH
FOLLOW-UP QUESTIONS FROM TASK FORCE MEMBERS

Ethel Isaacs Williams, Esq., Regional Manager, External Affairs
John Lehr, P.E. Manager OH to UG Conversion

Mr. Parker

VII. UNDERGROUNDING FINANCING OPTIONS

1. Decision of Town Council on September 10, 2015
2. The Dennis Bottorff Plan of Financing Implementation
3. How Much Money Should the Town Borrow for this Project? - 1:04:14

Jay Glover, Managing Director, Public Financial Management (PFM)

Richard "Rick" J. Miller, Esq., Locke Lord, LLP

Jane Struder, Director of Finance

Mr. Ross:

VIII. CONTINUATION OF ADOPTION OF UUTF INITIAL
RECOMMENDATIONS TO THE TOWN COUNCIL

Thomas G. Bradford, Town Manager

IX. ANY OTHER MATTERS

X. ADJOURNMENT

PLEASE TAKE NOTE:

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

PROCEDURES FOR PUBLIC PARTICIPATION

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

COMMUNICATIONS

FROM CITIZENS:

Any citizen is entitled to be heard concerning any matter under the section entitled "Communications from Citizens," subject to the three minute limitation.

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

[illegible]

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\$128,513,992

	#	Avg Value (k)	%	FPL Bill (annual)	FPL Bill Total	2016	1	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Condominium	5,331	\$587	33%	\$1,320	\$7,036,920	2017	\$19,444,920	\$29,412,186	\$30,294,552	\$31,203,388	\$32,139,490	\$33,103,675	\$34,096,785	\$35,119,688	\$36,173,279	\$37,258,477	\$38,376,232	\$39,527,519	\$40,713,344	\$41,934,745	\$43,192,787	\$44,488,571
Multi Family	1,188	\$506	50%	\$2,000	\$2,376,000	2018	\$20,028,268	\$31,203,388	\$32,139,490	\$33,103,675	\$34,096,785	\$35,119,688	\$36,173,279	\$37,258,477	\$38,376,232	\$39,527,519	\$40,713,344	\$41,934,745	\$43,192,787	\$44,488,571	\$45,823,228	\$563,445,760
Single Family	2,245	\$3,602	100%	\$4,000	\$8,980,000	2019	\$21,247,989	\$32,139,490	\$33,103,675	\$34,096,785	\$35,119,688	\$36,173,279	\$37,258,477	\$38,376,232	\$39,527,519	\$40,713,344	\$41,934,745	\$43,192,787	\$44,488,571	\$45,823,228	\$563,445,760	\$925,100,152
Commercial	263	\$2,483	100%	\$4,000	\$1,052,000	2020	\$21,885,429	\$33,103,675	\$34,096,785	\$35,119,688	\$36,173,279	\$37,258,477	\$38,376,232	\$39,527,519	\$40,713,344	\$41,934,745	\$43,192,787	\$44,488,571	\$45,823,228	\$563,445,760	\$925,100,152	\$175,769,029
					\$19,444,920	2021	\$22,541,992	\$34,096,785	\$35,119,688	\$36,173,279	\$37,258,477	\$38,376,232	\$39,527,519	\$40,713,344	\$41,934,745	\$43,192,787	\$44,488,571	\$45,823,228	\$563,445,760	\$925,100,152	\$175,769,029	\$175,769,029
						2022	\$23,218,251	\$35,119,688	\$36,173,279	\$37,258,477	\$38,376,232	\$39,527,519	\$40,713,344	\$41,934,745	\$43,192,787	\$44,488,571	\$45,823,228	\$563,445,760	\$925,100,152	\$175,769,029	\$175,769,029	\$175,769,029
						2023	\$23,914,799	\$36,173,279	\$37,258,477	\$38,376,232	\$39,527,519	\$40,713,344	\$41,934,745	\$43,192,787	\$44,488,571	\$45,823,228	\$563,445,760	\$925,100,152	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029
						2024	\$24,632,243	\$37,258,477	\$38,376,232	\$39,527,519	\$40,713,344	\$41,934,745	\$43,192,787	\$44,488,571	\$45,823,228	\$563,445,760	\$925,100,152	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029
						2025	\$25,371,210	\$38,376,232	\$39,527,519	\$40,713,344	\$41,934,745	\$43,192,787	\$44,488,571	\$45,823,228	\$563,445,760	\$925,100,152	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029
						2026	\$26,132,346	\$39,527,519	\$40,713,344	\$41,934,745	\$43,192,787	\$44,488,571	\$45,823,228	\$563,445,760	\$925,100,152	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029
						2027	\$26,916,317	\$40,713,344	\$41,934,745	\$43,192,787	\$44,488,571	\$45,823,228	\$563,445,760	\$925,100,152	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029
						2028	\$27,723,806	\$41,934,745	\$43,192,787	\$44,488,571	\$45,823,228	\$563,445,760	\$925,100,152	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029
						2029	\$28,555,521	\$43,192,787	\$44,488,571	\$45,823,228	\$563,445,760	\$925,100,152	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029
						2030	\$29,412,186	\$44,488,571	\$45,823,228	\$563,445,760	\$925,100,152	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029	\$175,769,029
							\$361,654,393															

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Project Cost
Annual Assessment Collection

37,500,000	Total Line of Credit Bonded Project Costs
35,685,081	Total Pay Go Project Costs
11,814,918	Total Additional Long Term Bonded Project Costs
<u>85,000,000</u>	<u>Total Project Costs</u>

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