

RESOLUTION NO. 21-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, AMENDING AND RESTATING IN ITS ENTIRETY RESOLUTION NO. 19-123 ADOPTED ON JULY 9, 2019, DECLARING THE INTENT TO INSTALL UNDERGROUND UTILITY LINE FACILITIES IN THE LAS OLAS ISLES NEIGHBORHOOD, DESCRIBING THE UNDERGROUND UTILITY LINE FACILITIES PROPOSED TO BE PROVIDED AND IMPOSE AN UNDERGROUND UTILITY LINE ASSESSMENT; PROVIDING A LEGAL DESCRIPTION OF THE PROPERTY SUBJECT TO THE SPECIAL ASSESSMENT; IDENTIFYING THE BOUNDARIES OF THE LAS OLAS ISLES UNDERGROUND SPECIAL ASSESSMENT AREA AND THE LOCATION FOR THE PROPOSED UNDERGROUND UTILITY LINE FACILITIES; PROVIDING THE TOTAL ESTIMATED UNDERGROUND UTILITY LINE ASSESSED COST AND THE PORTION OF THE TOTAL COST TO BE PAID WITH AN UNDERGROUND UTILITY LINE ASSESSMENT; PROVIDING FOR A MAXIMUM ASSESSMENT RATE; DESCRIBING THE METHOD OF APPORTIONING THE UNDERGROUND UTILITY LINE ASSESSED COST AND THE COMPUTATION OF THE UNDERGROUND UTILITY LINE ASSESSMENT FOR EACH PARCEL, BASED UPON THE SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT; DESCRIBING THE MANNER IN WHICH THE SPECIAL ASSESSMENT SHALL BE MADE, WHEN THE ASSESSMENTS ARE TO BE PAID, AND WHAT IF ANY PART SHALL BE APPORTIONED TO BE PAID FROM THE GENERAL IMPROVEMENT FUND OF THE CITY; APPROVING A SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT; DIRECTING THE PREPARATION OF AN ASSESSMENT ROLL; AUTHORIZING A PUBLIC HEARING AND DIRECTING THE PROVISION OF NOTICE THEREOF; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on May 18, 2010, the City Commission of the City of Fort Lauderdale, Florida (the "City Commission") enacted Ordinance No. C-10-12 (the "Original Ordinance") authorizing the City Commission to impose an Underground Utility Line

Assessment to fund all or any portion of the Underground Utility Line Assessed Cost upon benefited parcels at a rate of assessment based on the special benefit accruing to such parcels from the provision of Underground Utility Line Facilities; and

WHEREAS, Ordinance No. C-12-37 was enacted by the City Commission on October 2, 2012, amending the Original Ordinance (said Ordinance No. C-12-37 and the Original Ordinance being collectively referred to herein as the "Ordinance"); and

WHEREAS, pursuant to the Ordinance, the imposition of Underground Utility Line Assessments requires certain processes such as notice, the preparation of an Assessment Roll and a public hearing; and

WHEREAS, in order for the City to impose Underground Utility Line Assessments, the Ordinance requires adoption of a Declaration Resolution, among other things, describing the Underground Utility Line Facilities proposed; identifying the boundaries of the Underground Special Assessment Area and the street or streets where the existing utility lines are located and the location for the proposed Underground Utility Line Facilities; determining the total estimated Underground Utility Line Assessed Cost; determining the portion of the total cost to be paid with an Underground Utility Line Assessment; determining the method of apportioning the Underground Utility Line Assessed Cost and the computation of the Underground Utility Line Assessment for each parcel; determining the manner in which the special assessment shall be made and when the assessments are to be paid; directing the preparation of an Assessment Roll; and authorizing a public hearing and directing the provision of published and mailed notice thereof; and

WHEREAS, on July 9, 2019, the City Commission adopted Resolution No. 19-123 (the "Initial Declaration Resolution"), in accordance with the requirements of the Ordinance, declaring the intent to install Underground Utility Line Facilities in the Las Olas Isles Neighborhood (the "Las Olas Isles Underground Utility Line Facilities Project"), describing the Underground Utility Line Facilities proposed to be provided and stating the intent to impose the Underground Utility Line Assessment, among other things; and

WHEREAS, the Initial Declaration Resolution, among other things, provided the estimated Underground Utility Line Assessed Cost for the Las Olas Isles Underground Utility Line Facilities Project, described the method of apportionment of the Project Costs, and authorized the date, time and place of a public hearing to consider the adoption of the Final Assessment Resolution, all in accordance with the provisions of the Ordinance; and

WHEREAS, a notice of a public hearing scheduled for September 12, 2019, was given by publication and by mail as required by Sections 25-129.10 and 25-129.11 of the Ordinance, and proof as to such publication and mailing of notice is on file in the office of the City Clerk; and

WHEREAS, on September 12, 2019, the City Commission held a public hearing at which it heard or received written objections of interested persons to the adoption of the Final Assessment Resolution, the imposition of the Underground Utility Line Assessments and related matters, including, without limitation, the approval of the initial Assessment Roll; and

WHEREAS, after the public hearing, Resolution No. 19-165 was adopted by the City Commission on September 12, 2019, which constituted the Final Assessment Resolution required by the Ordinance; and

WHEREAS, the City Commission also found and determined under the Final Assessment Resolution that the Underground Utility Line Assessment to be imposed in accordance with such resolution provides an equitable method of funding the Project Cost of the Las Olas Isles Underground Utility Line Facilities Project by fairly and reasonably allocating the cost based on the special benefit derived by Assessed Properties, in the manner described in the Final Assessment Resolution; and

WHEREAS, a notice of a public hearing scheduled for September 12, 2019, was given by publication and by mail as required by Sections 25-129.10 and 25-129.11 of the Ordinance, and proof as to such publication and mailing of notice is on file in the office of the City Clerk; and

WHEREAS, on September 12, 2019, the City Commission held a public hearing at which it heard or received written objections of interested persons to the adoption of the Final Assessment Resolution, the imposition of the Underground Utility Line Assessments and related matters, including, without limitation, the approval of the initial Assessment Roll; and

WHEREAS, after the public hearing, Resolution No. 19-165 was adopted by the City Commission on September 12, 2019, which constituted the Final Assessment Resolution required by the Ordinance; and

WHEREAS, the City Commission also found and determined under the Final Assessment Resolution that the Underground Utility Line Assessment to be imposed in accordance with such resolution provides an equitable method of funding the Project Cost of the

Las Olas Isles Underground Utility Line Facilities Project by fairly and reasonably allocating the cost based on the special benefit derived by Assessed Properties, in the manner described in the Final Assessment Resolution; and

WHEREAS, pursuant to the Initial Declaration Resolution and the Final Assessment Resolution (collectively, the "Initial Assessment Proceedings"), the City has imposed and collected Underground Utility Line Assessments on the Assessed Properties in the Las Olas Isles Neighborhood for Fiscal Years 2020 and 2021, and expects to impose and collect Underground Utility Line Assessments for Fiscal Year 2022; and

WHEREAS, the City expects to apply the Underground Utility Line Assessments imposed and collected pursuant to the Initial Assessment Proceedings in Fiscal Year 2020 and 2021, and to be imposed and collected in Fiscal Year 2022, to reduce the portion of the Project Cost of the Las Olas Isles Underground Utility Line Facilities Project that is to be financed with the Series 2021 Bonds; and

WHEREAS, due in part to the passage of time since the adoption of the Initial Declaration Resolution, and based on specific bids received by the City for the construction of the Las Olas Isles Underground Utility Line Facilities Project, the City has now determined the final estimated cost of the Las Olas Isles Underground Utility Line Facilities Project to be approximately \$9 million (including financing costs), which exceeds the initial estimated cost estimate of \$7.7 million (excluding financing costs) stated in the Initial Declaration Resolution; and

WHEREAS, in order to adequately provide for the new estimated Project Cost and approve the assessment methodology for the Underground Utility Line Assessments to be imposed for the Las Olas Isles Underground Utility Lines Facilities Project, and in order to implement the assessment methodology and apportion the Project Cost among the Assessed Properties, it is necessary to amend and restate the Initial Declaration Resolution in its entirety through the adoption of this Amended and Restated Declaration Resolution (the "Resolution"); and

WHEREAS, the City Commission deems it to be in the best interest of the citizens and residents of the City to adopt this Resolution;

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:



ARTICLE I  
AUTHORITY, DEFINITIONS AND GENERAL FINDINGS

SECTION 1.01. AUTHORITY. This Resolution amends and restates in its entirety Resolution No. 19-123 adopted on July 9, 2019 and is adopted pursuant to the provisions of Ordinance No. C-10-12 as amended by Ordinance No. C-12-37 codified as Division 2, Article IV, Chapter 25 of the City of Fort Lauderdale Code of Ordinances entitled "Undergrounding" (collectively referred to herein as the "Ordinance"), Sections 166.021 and 166.041, Florida Statutes and other applicable provisions of law.

SECTION 1.02. PURPOSE AND DEFINITIONS INCORPORATION OF RECITALS.

(A) This Resolution constitutes the Declaration Resolution as defined in and required by the Ordinance. All capitalized words and terms not otherwise defined herein shall have the meanings set forth in the Ordinance. Unless the context indicates otherwise, words imparting the singular number include the plural number, and vice versa; the terms "hereof," "hereby," "herein," "hereto," "hereunder" and similar terms refer to this Resolution; and the term "hereafter" means after, and the term "heretofore" means before, the effective date of this Resolution. Words of any gender include the correlative words of the other gender, unless the sense indicates otherwise. In addition, as used in this Resolution, the following terms shall have the following meanings, unless the context hereof otherwise requires:

"Annual Administration and Collection Cost Amount" means the amount computed for each Fiscal Year pursuant to Section 2.04(A)(2) hereof.

"Annual Assessed Costs" means the amount computed for each Fiscal Year pursuant to Section 2.04(A) hereof.

"Annual Debt Service Amount" means the amount computed for each Fiscal Year pursuant to Section 2.04(A)(1) hereof.

"Annual Statutory Discount Amount" means the amount computed for each Fiscal Year pursuant to Section 2.04(A)(3) hereof.

"Assessed Property" means those Tax Parcels within the Las Olas Isles Underground Special Assessment Area.

"Assessment" shall have the meaning set forth in the Ordinance.

“Assessment Area” shall have the meaning set forth in the Ordinance.

“Assessment Roll” shall have the meaning set forth in the Ordinance.

“Capital Cost” means all or any portion of the expenses that are properly attributable to the acquisition, design and construction of the Las Olas Isles Underground Utility Line Facilities Project and imposition of the Las Olas Isles Underground Utility Line Assessments under generally accepted accounting principles; and including reimbursement to the City for any funds advanced for Capital Cost and interest on any interfund or intrafund loan for such purposes.

“City” means the City of Fort Lauderdale, Florida.

“City Commission” means the City Commission of the City.

“City Clerk” means the official custodian of all City records and papers of an official character, or such person’s designee.

“City Manager” means the City Manager of the City, or such person’s designee.

“Cost Apportionment” means the apportionment of the Annual Assessed Costs of the Las Olas Isles Underground Utility Line Facilities Project among all of the Property Use Categories according to the apportionment methodology described in Section 2.04(B) of this Declaration Resolution.

“Declaration Resolution” means this Resolution, being the resolution described in Section 25-129.5 of the Ordinance, which shall be the initial resolution for the identification of the total Underground Utility Line Assessed Cost for which an Assessment is to be made, the imposition of an Underground Utility Line Assessment and the date set for a public hearing to consider a Final Assessment Resolution. The Initial Assessment Resolution governs and applies to the Assessments imposed and collected in Fiscal Years 2020 and 2021 and to be imposed and collected in Fiscal Year 2022. The Amended and Restated Declaration Resolution governs and applies to the Assessments to be imposed and collected commencing October 1, 2022 and in subsequent Fiscal Years while the Obligations are outstanding.

“Equivalent Benefit Unit” means a weighted measure of benefit for a single-family residence with overhead utilities.

“Fiscal Year” means the period commencing on October 1 of each year and continuing through the next succeeding September 30, or such other period as may be prescribed by law as the fiscal year for the City.

“Las Olas Isles Neighborhood” means all property generally located south of East Las Olas Boulevard and adjacent to Mola Avenue, Isle of Capri Drive, Bontana Avenue, Coconut Isle Drive, Lido Drive, San Marco Drive, Coral Way, Royal Plaza Drive and Isle of Palms Drive.

“Las Olas Isles Underground Special Assessment Area” means the Assessment Area described in Section 2.01 of this Resolution within which Underground Utility Line Assessments are to be levied in connection with the Las Olas Isles Underground Utility Line Facilities Project.

“Las Olas Isles Underground Utility Line Facilities Project” has the meaning set forth in the recitals and in Section 2.02(A) of this Resolution.

“Obligations” means the Series 2021 Bonds or any Refunding Obligations.

“Ordinance” means Ordinance No. C-10-12 enacted by the City Commission on May 18, 2010, as amended by Ordinance No. C-12-37 enacted by the City Commission on October 2, 2012, as the same may be further amended from time to time.

“Parcel Apportionment” means the further apportionment of the Annual Assessed Costs allocated to each EBU by the Cost Apportionment among the Tax Parcels under the methodology established in Section 2.04(C) of this Declaration Resolution.

“Project Cost” means (A) the Capital Cost of the Las Olas Isles Underground Utility Line Facilities Project, (B) the Transaction Cost associated with the Obligations issued or incurred to finance the Las Olas Isles Underground Utility Line Facilities Project, (C) interest accruing on such Obligations for such period of time as the City deems appropriate, (D) the debt service reserve fund or account, if any, established for such Obligations, and (E) any other costs or expenses related thereto.

“Property Appraiser” means the Broward County Property Appraiser.

“Refunding Obligations” means a series of bonds or other evidence of indebtedness of the City issued or incurred to refund all or any portion of the Series 2021 Bonds or to refund any other indebtedness of the City issued or incurred in connection with the Las Olas Isles Underground Utility Line Facilities Project.

“Series 2021 Bonds” means the City of Fort Lauderdale, Florida Special Assessment Bonds, Series 2021 (Las Olas Isles Undergrounding Project) to be issued by the City, in the aggregate principal amount of not exceeding \$9,000,000, to finance a portion of the cost of the Las Olas Isles Underground Utility Line Facilities Project.

“Single-Family Detached Residential Parcel” means those Tax Parcels with a Property Appraiser’s Use Code of “00” and “01”.

“Tax Collector” means the Broward County Department of Finance and Administrative Services as described in Section 3.06 of the Broward County Charter.

“Tax Parcel” means a parcel of property located within the City to which the Property Appraiser has assigned a distinct ad valorem property tax identification number.

“Tax Roll” means the real property ad valorem tax assessment roll (and any records maintained in connection therewith) maintained by the Property Appraiser for the purpose of the levy and collection of ad valorem taxes as of the October 1 preceding the calculation of Underground Utility Line Assessments hereunder in connection with the Las Olas Isles Underground Utility Line Facilities Project.

“Transaction Cost” means, for purposes of this Resolution, the costs, fees and expenses incurred by the City in connection with the issuance and sale of any Obligations relating to the Las Olas Isles Underground Utility Line Facilities Project, including but not limited to (A) rating agency and other financing fees; (B) the fees and disbursements of bond counsel and disclosure counsel; (C) the underwriter’s discount; (D) the fees and disbursements of the City’s financial advisor; (E) the costs of preparing and printing the Obligations, the preliminary official statement, the final official statement, and all other documentation supporting issuance of the Obligations; (F) the fees payable in respect of any municipal bond insurance policy and/or reserve account surety; and (G) any other costs of a similar nature incurred in connection with issuance of such Obligations relating to the Las Olas Isles Underground Utility Line Facilities Project.

“Underground Special Assessment Area” or “USAA” means the area that includes the parcels designated by the City to receive the benefit of and be assessed for Underground Utility Line Facilities in accordance with the provisions of the Ordinance and has been designated a qualified area by FP&L.

“Underground Utility Line Assessed Cost” or “UULAC” means the amount determined by the City Commission to be assessed to fund all or any portion of the cost of the provision of Underground Utility Line Facilities which provide a special benefit to Assessed Property, and shall include, but not be limited to, the following components: (A) the cost of all informational materials, marketing, promotion and advocacy within the USAA; (B) the cost incurred in any required acquisition or purchase; (C) the cost of taking down existing overhead utility line facilities and constructing new Underground Utility Line Facilities including but not limited to the

cost of relocating existing underground facilities which must be moved in order to accommodate the relocation of the overhead lines; (D) the cost of all lands, property, rights, easements, and franchises acquired; (E) the cost of all labor, materials, machinery, and equipment; (F) financing charges, interest prior to and during construction and for one (1) year after completion of construction; (G) costs and fees associated with the issuance and sale of special assessment bonds; (H) the cost of fuel, parts, supplies, maintenance, repairs, and utilities; (I) the cost of computer services, data processing, and communications; (J) the cost of physical construction, reconstruction, restoration of right-of-way, parcels or both, or completion of any required facility or improvement; (K) the cost of any indemnity or surety bonds and premiums for insurance; (L) the cost of salaries, volunteer pay, workers' compensation insurance, or other employment benefits; (M) the cost of disconnecting from overhead utility facilities and connecting to UULF from the overhead utility facilities to the meter on a parcel; (N) cost of plans and specifications preliminary and final for both design and construction; (O) surveys and estimates of costs and of revenues; (P) the cost of the study and the fee for a coordinating consultant; (Q) the cost of engineering, financial, legal, and other professional services including outside consultants and staff working for the City; (R) the costs of compliance with any contracts or agreements entered into by the City to provide Underground Utility Line Facilities; (S) all costs associated with the structure, implementation, collection, and enforcement of the Underground Utility Line Assessments, including any service charges of the tax collector, or property appraiser and amounts necessary to off-set discounts received for early payment of Underground Utility Line Assessments pursuant to the Uniform Assessment Collection Act or for early payment of Underground Utility Line Assessments collected pursuant to section 25-131.2 of the Ordinance; (T) all other costs and expenses necessary or incidental to the acquisition, provision, or construction of Underground Utility Line Facilities and such other expenses as may be necessary or incidental to any related financing authorized by the City Commission by subsequent resolution; (U) a reasonable amount for contingency and anticipated delinquencies and uncollectible Underground Utility Line Assessments; and (V) reimbursement to the City or any other natural person for any moneys advanced for any costs incurred by the City or such natural person in connection with any of the foregoing components of Underground Utility Line Assessed Cost.

"Underground Utility Line Assessment" or "UULA" means a special assessment lawfully imposed by the City Commission against Assessed Property to fund all or any portion of the cost of the provision of Underground Utility Line Facilities providing a special benefit to parcels within the USAA as a consequence of possessing a logical relationship to the value, use, or characteristics of the Assessed Property.

"Underground Utility Line Facilities" or "UULF" means the equipment, poles, lines and other appurtenant facilities associated with the provision of electrical, telephone, internet, cable

television or other services provided through a similar line. The term shall also include any accessory or appurtenant facilities whether above or below ground associated with or appurtenant to the underground utility line facilities including but not limited to transition poles.

“Underground Utility Line Facilities Program” or “Program” means the City approved program for the implementation of UULF in a USAA, the cost of said UULF to be paid for through special assessments as described in section 25-129 of the Ordinance.

“Uniform Assessment Collection Act” means Sections 197.3632 and 197.3635, Florida Statutes, or any successor statutes authorizing the collection of non-ad valorem assessments on the same bill as ad valorem taxes, and any applicable regulations promulgated thereunder.

(B) The recitals contained in the “Whereas” clauses of this Resolution are incorporated herein and made a part hereof for all purposes.

SECTION 1.03. GENERAL FINDINGS. It is hereby ascertained:

(A) Pursuant to Article VIII, Section 2(b) of the Florida Constitution, and Sections 166.041, Florida Statutes, the City Commission has all powers of local self-government to perform municipal functions and to render municipal services except when prohibited by law and such power may be exercised by the enactment of legislation in the form of City ordinances.

(B) The City Commission may exercise any governmental, corporate, or proprietary power for a municipal purpose except when expressly prohibited by law, and the City Commission may legislate on any subject matter on which the Legislature may act, except those subjects described in (a), (b), (c), and (d) of Section 166.021(3), Florida Statutes. The subject matter of paragraphs (a), (b), (c), and (d) of Section 166.021(3), Florida Statutes, is not relevant to imposition of Assessments related to Underground Utility Line Facilities within the City.

(C) The City Commission adopted the Ordinance the purpose of which is to: (1) require owners within an USAA where UULF have been constructed to relocate all utilities on or over a parcel to below ground and require connection to UULF upon installation; (2) provide procedures and standards for the imposition of Underground Utility Line Assessments under the general home rule powers of a municipality to impose special assessments; (3) authorize a procedure for the funding of Underground Utility Line Facilities providing special benefits to property within the City; and (4) legislatively determine the special benefit provided to Assessed Property from the provision of the Underground Utility Line Facilities.

(D) The Underground Utility Line Assessments to be imposed using the procedures provided in the Ordinance shall constitute non-ad valorem assessments within the meaning and intent of the Uniform Assessment Collection Act.

(E) The Underground Utility Line Assessments to be imposed using the procedures provided in the Ordinance are imposed by the City Commission, not the Broward County Board of County Commissioners, Property Appraiser or Tax Collector. The duties of the property appraiser and tax collector under the provisions of Section 25-129 of the Ordinance and the Uniform Assessment Collection Act are ministerial.

(F) The Las Olas Isles Homeowners Association initiated the process for instituting a proposed Underground Utility Line Assessment for the Las Olas Isles Neighborhood in compliance with Section 25-129.4 of the Ordinance through filing an application with the City requesting undergrounding on May 12, 2011.

(G) The City Clerk mailed ballots to the property owners listed on the tax roll within the proposed Underground Utility Assessment Area on May 24, 2019 and confirmed that 89.86% of the ballots received by June 24, 2019 voted in favor of the proposed Underground Utility Line Assessment.

(H) The Las Olas Isles Neighborhood constitutes an Underground Special Assessment Area under the Ordinance and the Underground Special Assessment Area, as described in Section 2.01 hereof, encompasses only property specially benefitted by the Underground Utility Line Facilities to be installed in the Las Olas Isles Neighborhood.

(I) The benefits outlined in Section 25.127(1) of the Ordinance and described in the Supplemental Assessment Methodology Report can be organized into three general categories of benefits as follows:

- (1) Improved Safety
  - a. improve visibility along public rights-of-way;
  - b. reduce obstructions in the path of vehicles driving off of a right-of-way;
  - c. safer environment after storms when overhead poles are toppled and wiring becomes loose and exposed;
- (2) Improved Reliability
  - a. protect the utility facilities from damage due to vehicular impact;
  - b. providing an environment that has a better chance of maintaining utility services during and after extreme weather conditions;

- c. providing greater reliability under normal conditions
- d. facilitating fewer wind outages with lower costs to utility providers for restoration outages due to wind, translating into lower costs for utility customers;
- e. reduce interference with the existing tree canopies; and

(3) Improved Aesthetics

- a. improving the aesthetics of an area by removing above-ground utility poles, lines and above-ground appurtenances from view.

(J) Based upon the foregoing, property located within the Underground Special Assessment Area will derive a special benefit from the Las Olas Isles Underground Utility Line Facilities Project. Accordingly, the City Commission hereby finds it reasonable to apportion the Annual Assessed Costs of the Las Olas Isles Underground Utility Line Facilities Project among all Tax Parcels within the Las Olas Isles Underground Special Assessment Area as set forth in Section 2.04(B).

## ARTICLE II ASSESSMENT

SECTION 2.01. DESCRIPTION OF UNDERGROUND SPECIAL ASSESSMENT AREA. The Las Olas Isles Underground Special Assessment Area shall include all property within the Las Olas Isle Neighborhood generally located south of East Las Olas Boulevard and adjacent to Mola Avenue, Isle of Capri Drive, Bontana Avenue, Coconut Isle Drive, Lido Drive, San Marco Drive, Coral Way, Royal Plaza Drive and Isle of Palms Drive, more specifically identified in Appendix A attached hereto.

SECTION 2.02. PROJECT DESCRIPTION AND CAPITAL COST.

(A) **PROJECT DESCRIPTION.** The “Las Olas Isles Underground Utility Line Facilities Project” entails the undergrounding of all overhead utilities, including electrical, telephone and cable television, the replacement of street lighting, roadway resurfacing and restoration of all infrastructure affected by the project, as more specifically identified in Appendix A attached hereto.

(B) **CAPITAL COST.** The total estimated Underground Utility Line Assessed Cost for the Las Olas Isles Underground Utility Line Facilities Project is approximately \$9 million. No portion of the costs will be paid from the general improvement fund of the City; provided, however, the City may apply Underground Utility Line Assessments already imposed and collected pursuant to the



Initial Assessment Proceedings in Fiscal Years 2020 and 2021, and to be imposed and collected in Fiscal Year 2022, and on deposit with the City, to reduce the portion of the Project Cost that will be financed with proceeds of the Obligations issued to finance the Las Olas Isles Underground Utility Line Facilities Project.

(C) The City intends to issue Obligations to fund a portion of the Capital Costs of the Las Olas Isles Underground Utility Line Facilities Project. The Annual Debt Service Amount, the Annual Administration and Collection Cost Amount and the Annual Statutory Discount Amount will be paid from the Underground Utility Line Assessments as set forth herein.

SECTION 2.03. IMPOSITION OF UNDERGROUND UTILITY LINE ASSESSMENTS. Underground Utility Line Assessments shall be imposed against all Tax Parcels within the Las Olas Isles Underground Special Assessment Area for each Fiscal Year in which Obligations remain outstanding. The Underground Utility Line Assessments shall be computed for each Fiscal Year in accordance with Section 2.04. When imposed, the Underground Utility Line Assessments for each Fiscal Year shall constitute a lien upon such Tax Parcels pursuant to the Ordinance and shall be collected on the ad valorem tax bill in the manner authorized by the Uniform Assessment Collection Act.

SECTION 2.04. COMPUTATION OF UNDERGROUND UTILITY LINE ASSESSMENTS. For each Fiscal Year in which Obligations remain outstanding, on or before the July 1 preceding each Fiscal Year and based upon the Tax Rolls as of October 1 preceding each Fiscal Year, Underground Utility Line Assessments shall be computed in the following manner:

(A) **ANNUAL ASSESSED COSTS.** The "Annual Assessed Costs" shall be computed for each Fiscal Year as the sum of (1) the Annual Debt Service Amount, (2) the Annual Administration and Collection Cost Amount, and (3) the Annual Statutory Discount Amount.

(1) The "Annual Debt Service Amount" shall be computed for each Fiscal Year as the amount which would be payable in respect of the Obligations in accordance with a debt service schedule prepared under the following assumptions: (1) the principal installments and administrative, trustee, legal and other costs associated with the Obligations equal those of the Obligations coming due (or estimated to come due) during each Fiscal Year, and (2) the Obligations bear interest at a rate of one full percentage point in excess of the actual (or estimated) rates during each Fiscal Year; provided, however, that the "Annual Debt Service Amount" for any Fiscal Year shall not exceed the principal amount of Obligations then outstanding, plus interest thereon, plus administrative, trustee, legal and other costs due in relation thereto. In the first Fiscal Year in which the Underground Utility Line Assessments for

the Las Olas Isles Underground Utility Line Facilities Project are imposed, the City may use an estimated debt service schedule.

(2) The "Annual Administration and Collection Cost Amount" shall be computed for each Fiscal Year as the estimated cost to be incurred by the City during any Fiscal Year in connection with the administration and collection of Underground Utility Line Assessments for the Las Olas Isles Underground Utility Line Facilities Project, including reasonable contingencies.

(3) The "Annual Statutory Discount Amount" shall be computed for each Fiscal Year as the amount allowed by law as the maximum discount for early payment of ad valorem taxes and non-ad valorem assessments plus one percent, currently estimated to equal five percent (5%) of the sum of (a) the Annual Debt Service Amount and (b) the Annual Administration and Collection Cost Amount.

(B) ANNUAL ASSESSED COSTS APPORTIONMENT METHODOLOGY.

(1) The Annual Assessed Costs shall be apportioned each Fiscal Year to specially benefitted Tax Parcels based upon the amount of Equivalent Benefit Units or EBUs attributable to each Tax Parcel in the manner hereinafter described in the City of Fort Lauderdale, Florida Supplemental Engineering and Assessment Methodology Final Report prepared by Stantec Consulting Services Inc. dated September 2, 2021 (the "Supplemental Assessment Methodology Report"), supplementing the Town of Jupiter Inlet Colony Utility Undergrounding Assessment Methodology prepared by Willdan Financial Services, dated June 24, 2010 (the "Initial Assessment Report" and together with the Supplemental Assessment Methodology Report, the "Assessment Methodology Report"), which Initial Assessment Report served as the basis of the Town of Jupiter Inlet Colony, Florida's special assessment validated through a bond validation process before the Circuit Court of the Fifteenth Judicial Circuit of the State of Florida, in and for Palm Beach County, Florida done and ordered on March 11, 2011 and was adapted for the Las Olas Isles Assessment Area. The methodology is further described in the Assessment Methodology Report attached hereto as Appendix B.

(2) EBU reflects the proportional special benefit of each Single-Family Detached Residential Parcel from the improved safety, improved reliability, and improved aesthetics in connection with the proposed utility undergrounding.

(3) Properties that are not a Single-Family Detached Residential Parcel are assigned EBUs proportionally weighted based on a benefit formula that equates each property's specific characteristics and special benefits to that of the single-family residential dwelling unit.

Currently, there are no properties within the Las Olas Isles Underground Special Assessment Area that are not Single-Family Detached Residential Parcels.

(4) It is fair and reasonable to determine the degree of benefit between affected parcels through three primary categories of benefit -- 1) improved safety, 2) improved reliability, and 3) improved aesthetics -- as these categories reflect the overall proportional special benefits that properties will receive from the undergrounding of the overhead utilities within the Las Olas Isles Underground Special Assessment Area.

(5) It is fair and reasonable to split the Annual Assessed Cost of the Underground Utility Line Facilities among the three special benefit components based upon the proportionate numbers of EBUs in each category.

(C) PARCEL APPORTIONMENT METHODOLOGY. The Cost Apportionment for the Annual Assessed Costs for each EBU shall be apportioned each Fiscal Year among the Tax Parcels within the Las Olas Isles Underground Special Assessment Area as follows:

(1) It is fair and reasonable and proportionate to the special benefit received to apportion the Annual Assessed Cost of the Underground Utility Line Facilities based upon EBUs because the aesthetic, safety, and reliability benefits received are substantially proportional to the assessed Tax Parcel's size, density, location and type of development as expressed in EBUs and as more particularly described in the Assessment Methodology Report.

(2) It is fair and reasonable to the special benefit received to assign all Tax Parcels that are a Single-Family Detached Residential Parcel one (1) EBU per Tax Parcel due to the similar size and use of a Single-Family Detached Residential Parcel, so that each Single-Family Detached Residential Parcel shall be assigned one (1) EBU in total – divided in equal one-third portions comprised of 1/3 Safety EBU, 1/3 Reliability EBU and 1/3 Aesthetic EBU.

(3) It is fair and reasonable and proportionate to the special benefit received by Tax Parcels that are not Single-Family Detached Residential Parcels for safety, reliability and aesthetics to assign a minimum of 1/3 Safety EBU, 1/3 Reliability EBU and 1/3 Aesthetic EBU for such Tax Parcels. The actual number of EBUs assigned to Tax Parcels that are not Single-Family Detached Residential Parcels will be determined on the basis of the Tax Parcel's size, density, and type of development. Currently, there are no properties within the Las Olas Isles Underground Special Assessment Area that are not Single-Family Detached Residential Parcels.

(4) Based on the foregoing and on the methodology described in the Assessment Methodology Report, the maximum assessment rate (the "Maximum Assessment Rate") shall be \$2,020 per EBU, calculated based on the assumptions more particularly described in Schedule 1, attached hereto.

SECTION 2.05. APPLICATION OF ASSESSMENT PROCEEDS. Proceeds from the Underground Utility Special Assessments received during each Fiscal Year shall be applied by the City for payment of the Administration and Collection Costs, payment of any Transaction Costs not funded from proceeds of the Obligations, payment of interest due on the Obligations, and payment of principal due on the Obligations. Any remaining proceeds will then be used, as determined by the City in its sole discretion, for prepayment of the Obligations or for payment of the amounts described in the immediately preceding sentence coming due in subsequent years. Notwithstanding the foregoing, the City may apply any Underground Utility Line Assessments already imposed and collected pursuant to the Initial Assessment Proceedings in Fiscal Years 2020 and 2021, and to be imposed and collected in Fiscal Year 2022, and on deposit with the City, to reduce the Project Cost, and thereby reduce the aggregate principal amount of the Obligations issued to finance the Las Olas Isles Underground Utility Line Facilities Project.

### ARTICLE III GENERAL PROVISIONS

SECTION 3.01. METHOD OF COLLECTION. The Underground Utility Special Assessments shall be collected pursuant to the Uniform Assessment Collection Act, and pursuant to Section 25-131.1 of the Ordinance. No prepayment or acceleration of the Underground Utility Line Assessments will be allowed due to the recalculation of the Annual Assessment based upon new development or redevelopment.

SECTION 3.02. SEVERABILITY. If any clause, section or provision of this Resolution shall be declared unconstitutional or invalid for any reason or cause, the remaining portion of said Resolution shall be in full force and effect and be valid as if such invalid portion thereof had not been incorporated herein.

### ARTICLE IV NOTICE AND PUBLIC HEARING

SECTION 4.01. ASSESSMENT ROLL. The City Manager has heretofore caused to be prepared an Initial Assessment Roll for the Fiscal Year commencing October 1, 2019 and additional Assessment Rolls for Fiscal Years 2021 and 2022 in the manner provided in the Ordinance. The City Manager is hereby directed to prepare, or cause to be prepared, an

Assessment Roll for each subsequent Fiscal Year in the manner provided in the Ordinance. The Assessment Roll for each Fiscal Year shall include all Tax Parcels within the Las Olas Isles Underground Special Assessment Area. The City Manager shall apportion the estimated Project Cost to be recovered through Underground Utility Line Assessments in the manner set forth in the Final Assessment Resolution. For purposes of the Underground Utility Line Assessments to be imposed and collected commencing October 1, 2022 and in subsequent Fiscal Years, the Final Assessment Resolution shall be deemed to be the resolution adopted by the City Commission after the public hearing described in Section 4.02 below.

A copy of this Amended and Restated Declaration Resolution, documentation related to the estimated amount of the Project Cost to be recovered through the imposition of the Underground Utility Line Assessment, and the Assessment Roll for the then current Fiscal Year shall be maintained on file in the office of the City Clerk and open to public inspection. The foregoing shall not be construed to require that the Assessment Roll be in printed form if the amount of the Underground Utility Line Assessment for each parcel of property can be determined by the use of a computer terminal available to the public.

It is hereby ascertained, determined, and declared that the method of determining the Underground Utility Line Assessment for the Las Olas Isles Underground Utility Line Facilities Project as set forth in this Amended and Restated Declaration Resolution is a fair and reasonable method of apportioning the Project Cost among parcels of Assessed Property located within the Las Olas Isles Underground Special Assessment Area.

SECTION 4.02. AUTHORIZATION OF PUBLIC HEARING. There is hereby established a public hearing to be held at 6:00 p.m. on October 21, 2021, in the Commission Chambers of City Hall, 100 North Andrews Avenue, Fort Lauderdale, Florida, 33301 at which time the City Commission will receive and consider any comments on the Underground Utility Line Assessments from the public and affected property owners and consider (A) the continued existence of the Las Olas Isles Underground Special Assessment Area, (B) imposition of the Assessments, and (C) collection of the Assessments pursuant to the Uniform Assessment Collection Act.

SECTION 4.03. NOTICE BY PUBLICATION. The City Manager shall publish a notice of the public hearing in the manner and time provided in Sections 25-129.10 of the Ordinance. The notice shall be published no later than October 1, 2021, in substantially the form attached hereto as Appendix D.

SECTION 4.04. NOTICE BY MAIL. The City Manager shall also provide notice by first class mail to the owner of each parcel of Assessed Property, as required by Section 25-129.11 of the

Ordinance, in substantially the form attached hereto as Appendix E. Such notices shall be mailed no later than October 1, 2021.

SECTION 4.05. EFFECTIVE DATE. This Amended and Restated Declaration Resolution shall take effect upon its final adoption.

ADOPTED this the 13th day of September, 2021.

---

Mayor  
DEAN J. TRANTALIS

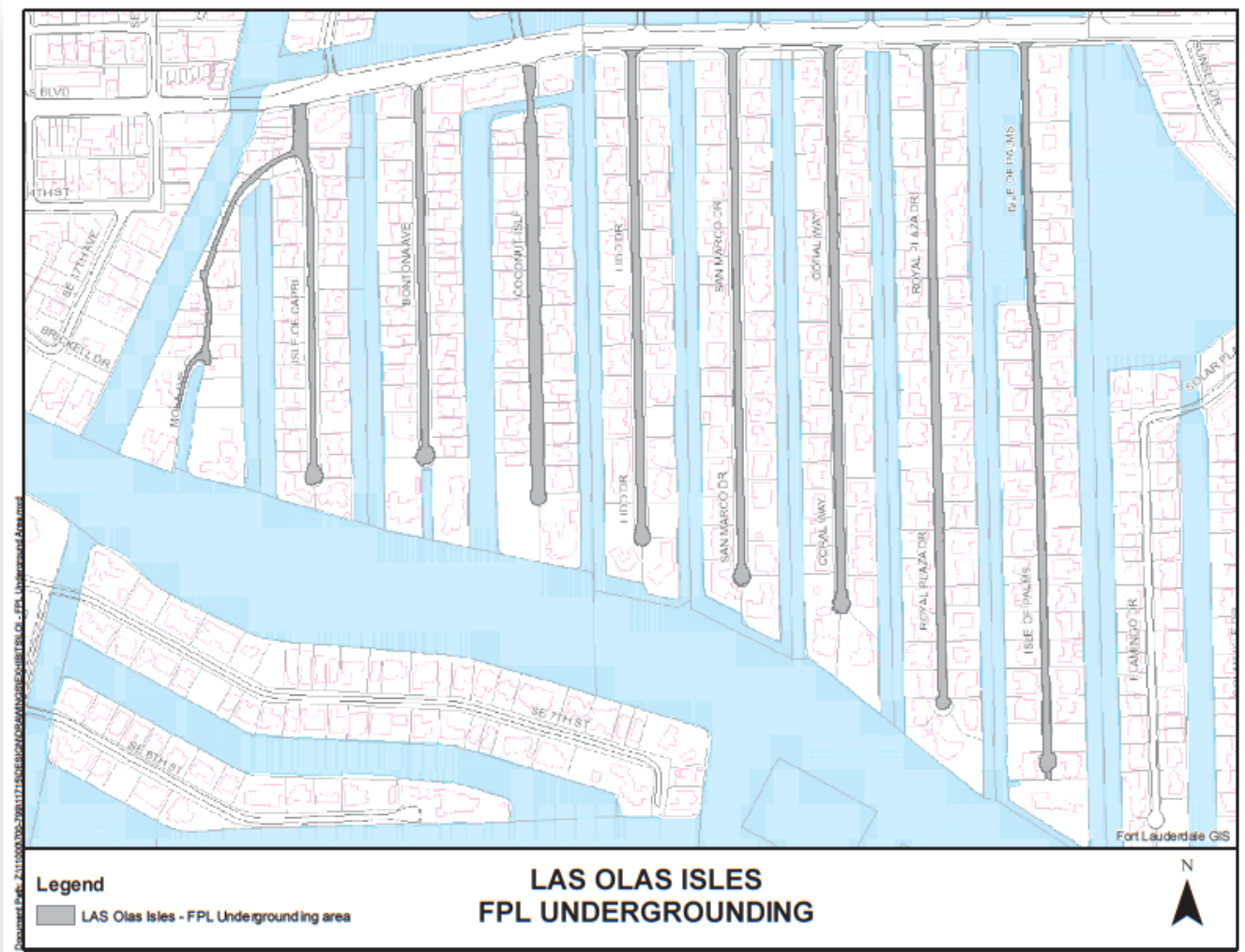
ATTEST:

---

City Clerk  
JEFFREY A. MODARELLI

## APPENDIX A

### MAP OF LAS OLAS ISLES UNDERGROUND UTILITY ASSESSMENT AREA AND PROPOSED IMPROVEMENTS



[This map illustrates the boundary of the USAA, street where existing utility lines are located and the location for the proposed Underground Utility Line Facilities]

## APPENDIX B

City of Fort Lauderdale, Florida Supplemental Engineering and Assessment  
Methodology Final Report prepared by Stantec Consulting Services Inc. dated  
September 2, 2021, supplementing the Town of Jupiter Inlet Colony Utility  
Undergrounding Assessment Methodology prepared by Willdan Financial Services,  
dated June 24, 2010





City of Fort Lauderdale, Florida

# Supplemental Engineering and Assessment Methodology Final Report

September 2, 2021





September 2, 2021

Ms. Susan Grant  
Director of Finance  
City of Fort Lauderdale  
100 N. Andrews Avenue  
Fort Lauderdale, FL 33301

Re: Supplemental Engineering  
and Assessment Methodology  
Final Report

Dear Ms. Grant,

Stantec Consulting Services Inc. is pleased to present this Final Supplemental Engineering and Assessment Methodology Report performed for the City of Fort Lauderdale, Florida. Stantec appreciates the City's extensive assistance and genuine engagement, without which this Study would not have been possible.

If you or others at the City have any questions, please do not hesitate to call me at (813) 204-3332. We appreciate the opportunity to be of service to the City and look forward to working with you again in the near future.

Sincerely,

A handwritten signature in blue ink, appearing to read "Kyle Stevens".

Kyle Stevens  
Managing Consultant

777 S. Harbour Island Blvd, Suite 600  
Tampa, FL 33602  
kyle.stevens@stantec.com

A handwritten signature in blue ink, appearing to read "Ramon Castella".

Ramon Castella, PE, ENV SP, LEED AP  
Vice President

901 Ponce de Leon Blvd, Suite 900  
Coral Gables, Florida 33134  
ramon.castella@stantec.com

Enclosure  
Enclosure

# TABLE OF CONTENTS

1. INTRODUCTION.....	2
2. UTILITY UNDERGROUNDING BENEFIT AREA.....	4
3. NATURE OF THE IMPROVEMENTS.....	5
4. UTILITY UNDERGROUNDING PROJECT COST .....	6
5. BENEFIT APPORTIONMENT METHODOLOGY.....	8
6. NON-AD VALOREM ASSESSMENT.....	13
7. FINDINGS AND RECOMMENDATIONS .....	15
APPENDIX A: RIGHT OF WAY IMPACTS BY STREET.....	17

# 1. INTRODUCTION

As engineering and financial consultants for the City of Fort Lauderdale, Florida (the "City") in connection with the undergrounding by the City of utility lines in the Las Olas Isles Neighborhood (as defined below), Stantec Consulting Services Inc. ("Stantec") has conducted an assessment methodology and engineering analysis (the "Supplemental Engineering and Assessment Methodology Report" or this "Report"). This Report presents the objectives, approach, methodologies, source data and assumptions, as well as the findings and recommendations of Stantec relating to the levy of special assessments in the USAA (as defined below), its analysis of the Initial Methodology Report (as defined below), and in support of the proposed issuance of the Series 2021 Bonds (as defined herein). This Report has been prepared and is intended to comply with the provisions of the Code of Ordinances of the City (the "City Code"), Chapter 25, Article IV, Division 2, that require a "study" in connection with the levy of special assessments to finance the cost of undergrounding projects such as the project described herein.

The City Commission previously adopted the Town of Jupiter Inlet Colony Utility Undergrounding Assessment Methodology, dated June 24, 2010, prepared by Willdan Financial Services (the "Initial Methodology Report"), in connection with the proposed undergrounding project in the Las Olas Isles Neighborhood within the City (the "Las Olas Isles Neighborhood"). The purpose of this Report is to expand upon the findings and methodology used in the Initial Methodology Report with findings and methodology that are specific to the proposed project being undertaken in the USAA. This Report is intended to supplement, not supersede, the Initial Methodology Report.

The Las Olas Isles Homeowners Association expressed its desire to harden the overhead utilities under Section 25-127 of the City Code. In support of this action, the City's Public Works Department– Engineering Division, evaluated the proposed project location (Appendix A: Las Olas Isles FPL Undergrounding), coordinated with the appropriate utility companies, and developed plans and specifications of work in accordance with the requirements of Chapter 25, Article IV, Division 2 of the City Code. Capitalized terms used but not defined in this Report shall have the meanings assigned to such terms in Section 25-124 of the City Code. Property owners within the Las Olas Isles Homeowners Association were balloted according to Section 25-129.4 of the City Code and agreed to pay the total implementation cost of undergrounded utility line infrastructure. On July 9, 2019, the City Commission publicly recognized the intent of the Las Olas Isles Homeowners Association and authorized an underground utility assessment.

Based on the Initial Methodology Report and the assessment proceedings undertaken by the City in connection therewith (the "Initial Assessment Proceedings"), the City has already levied and collected special assessments in Fiscal Years 2020 and 2021, and expects to levy and collect special assessments for Fiscal Year 2022. The proceeds of the special assessments collected in

Fiscal Years 2020 – 2022 will be applied by the City to reduce the cost of the undergrounding project described herein that is to be financed with the proceeds of the Series 2021 Bonds (as defined herein).

The principal objectives of this Supplemental Engineering and Methodology Report are:

**Benefits Conferred to Parcels** – Describe the physical improvements to utility infrastructure that convey benefits to the individual parcels served by the improvements and certify that the assessment imposed on parcels will be less than the benefit conferred to parcels.

**Special Assessment Methodology Analysis** – Analyze and validate that the initial methodology for assessing the cost of undergrounding utilities in the Las Olas Isles Neighborhood comports with the special benefits conferred to individual parcels served by the improvements.

**Application of the Methodology** – Apply the proposed methodology to the USAA to determine the amount of special benefit received by each parcel within the USAA from the undergrounding of utilities and to apportion the total cost fairly and equitably among the individual parcels within the USAA.

**Establishing the City's Ability to Levy Special Assessment** – Conduct a brief review of the legal authority providing the City the authority to levy a special assessment for the desired purpose and define the legal tests that must be satisfied for special assessments.

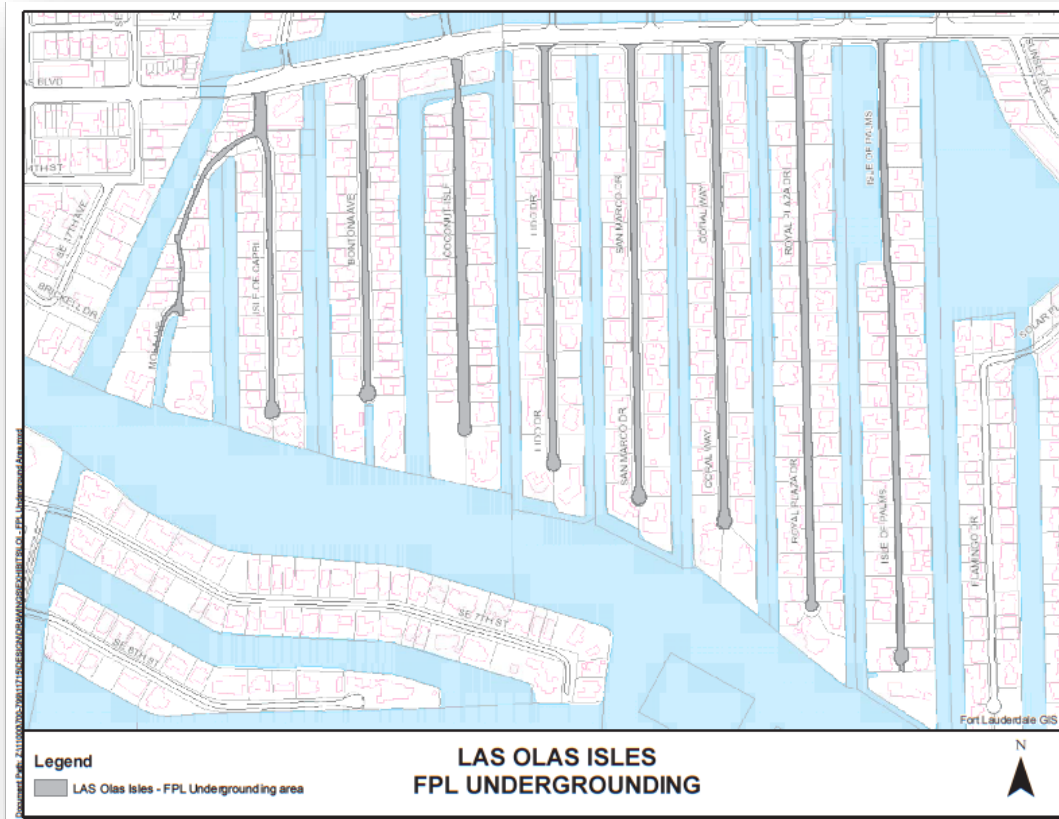
The following sections of this Report discuss each of the objectives in greater detail and provide the recommended assessment methodology.

[BALANCE OF THE PAGE INTENTIONALLY LEFT BLANK]

## 2. UTILITY UNDERGROUNDING BENEFIT AREA

The proposed utility undergrounding improvements are confined to a defined area referred to as the Las Olas Isles Neighborhood's underground special assessment area (the "USAA"). Broadly speaking, the USAA includes nine residential streets in the Las Olas Isles Neighborhood and is bordered by East Las Olas Boulevard to the north, the New River to the south and canals on both the east and west ends. The USAA currently contains 309 single family parcels, is substantially built out and no other land uses are present. Figure 2-1 includes a map of the area. The parcels contained in the USAA are those that are expected to receive direct tangible benefit from the proposed utility undergrounding improvements and are therefore included in the assessment and this analysis.

**Figure 2-1: Los Olas Isles Benefit Area**



### 3. NATURE OF THE IMPROVEMENTS

The City intends to convert the existing overhead electrical, telephone and cable utility systems in the Las Olas Isles Neighborhood to an underground configuration. The sequencing of such a project starts with the installation of the necessary underground conduits, pull boxes, vaults and junction boxes. These installations are composed of empty PVC conduits of varying sizes, as required to accommodate the proposed underground systems for the three utilities, Florida Power and Light, Comcast and AT&T. Since the existing Las Olas Isles Neighborhood is essentially fully developed, most of the linear conduit installation work will be done via "trenchless" technologies, such as horizontal directional drilling, which allows the conduit to be installed with minimal disturbance to aboveground features such as pavements, driveways and landscaping. Some of the conduit installation will require trenching and backfill. For this project, the City will hire a Contractor to perform this installation work, including the service lines to each individual single-family parcel.

Once the new underground conduit systems have been installed and verified to be correctly configured and located (horizontally and vertically), the electrical, telephone and cable companies will then come in with their crews and contractors and install their new wiring, transformers, switchgear and other equipment inside the new underground system of conduits that were installed. Some of the new equipment will sit aboveground, typically on concrete pads, and be located as unobtrusively as possible, and often shielded by landscaping. When the utility companies have finished their work, and all systems have been verified to be working correctly, they will switch over the individual house services from the existing overhead services to the newly installed underground services. Finally, the Contractor will take down the old poles, wires and other overhead equipment and dispose of those materials. The City will then perform restoration activities within the affected roadway corridors, such as paving, sidewalk repairs, sodding and landscape replacement.

[BALANCE OF THE PAGE INTENTIONALLY LEFT BLANK]

## 4. UTILITY UNDERGROUNDING PROJECT COST

The project budget, presented below in Table 4-1, is developed from the summation of the estimated contracted services and related costs. The City has bid, received prices from, and selected a contractor to perform the work. Further, agreements between the electric utility, Florida Power and Light, and the two communication utilities, Comcast and AT&T, include firm values for the utility related work. The project budget includes costs for new streetlight infrastructure, and soft costs such as engineering design as well as construction supervision. In addition to the costs related to the construction, the City will incur costs related to financing the project. Financing costs include bond counsel, disclosure counsel, underwriting, issuance, and financial advising. For budget purposes, these anticipated financing costs, plus a contingency percentage related to the construction, were included in the estimate. In total, the project is estimated to cost \$9,000,000. The City anticipates funding the project with proceeds from the issuance of the Series 2021 Bonds described below, with the resulting annual payments of principal and interest to be paid from special assessments to be levied and collected over a period not to exceed twenty-seven (27) years (since the City has already levied and collected special assessments in Fiscal Year 2020 and 2021, and expects to levy and collect special assessments in Fiscal Year 2022, pursuant to the Initial Assessment Proceedings). The actual cost of financing will be finalized as the City secures the long-term financing for the project.

**Table 4-1: Estimated Project Cost**

<b>Activity</b>	<b>Amount</b>
<b>Engineering Design, Supervision, Contingency</b>	\$350,000
<b>Construction Services, including service drops &amp; restoration</b>	\$4,733,400
<b>Communication Utility Costs (Comcast &amp; ATT)</b>	\$1,224,700
<b>Electrical Utility Costs (FPL)</b>	\$1,313,073
<b>Bond Issuance and Contingency</b>	\$1,378,827
<b>Total:</b>	<b>\$9,000,000</b>

The budgeted costs represent the estimated cost of replacing existing power lines, phone lines, cable television and internet communications facilities. Currently, these lines are suspended in the air with a network of utility poles along with the associated electrical transformers, switches, and other appurtenances necessary to bring electrical and communications utilities to the properties within the Las Olas Isles Neighborhood. The engineers considered costs associated with, but not limited to, trenching, horizontal directional drilling, installing new utility vaults, conduits, transformers, access points, laying conduit lines into the trenches, switching services to the underground systems, placing new street lighting poles and fixtures, and removing the existing overhead lines poles, wires and related equipment. Additional costs included by the engineers are costs for inspection of the work and management of the project.



The project is expected to require less than 12-months to complete, with phasing implemented by the Contractor and in accordance with agreements between the City and the overhead utility companies. The City and each overhead utility company will enter into agreements indicating the participation of the respective utility, describing phasing, sequencing, and transfer of services to each property. The agreements indicate timeframes and requirements for inspection and monitoring to facilitate the satisfactory completion of the Work in the Las Olas Isles Neighborhood. To finance a portion of the cost of acquiring, constructing and implementing the project, the City is expected to issue its not to exceed \$9,000,000 Special Assessment Bonds, Series 2021 (Las Olas Isles Undergrounding Project) (the "Series 2021 Bonds"). Payment of the Series 2021 Bonds will be secured by special assessments levied on all benefitted properties within the USAA. Special assessments have been levied on the benefitted properties within the USAA pursuant to the Initial Assessment Proceedings and collected on the tax roll since fiscal year 2020. As of the end of July 2021, the City has collected approximately \$479,343 in special assessments from the USAA, which amount, together with any special assessments levied and collected pursuant to the Initial Assessment Proceeding for Fiscal Year 2022, will be used to pay costs of the project and reduce the par amount of the Series 2021 Bonds.

The annual costs recovered in the assessment are comprised of three distinct components which are defined in detail in the City's declaration resolution and summarized below.

**Annual Debt Service Amount** - The annual amount associated with principal and interest repayment on the Series 2021 Bonds issued to finance the construction and purchase cost of the infrastructure.

**Annual Administration Amount and Collection Amount** - This portion covers the administration and collection of special assessments for the USAA, including reasonable contingencies.

**Annual Statutory Discount** - This portion represents 5% of the annual assessment amount. It accounts for the anticipated collection rate and covers the maximum discount for early tax payment.

The sum of the three cost components represents the total amount of revenue requirement that is to be collected as a non-ad valorem special assessment and is recalculated on an annual basis. Once established, the total annual revenue requirement becomes the amount that will be proportioned to the benefiting properties using the recommended assessment methodology based on the benefits received by parcels in the USAA.

[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]

## 5. BENEFIT APPORTIONMENT METHODOLOGY

This section identifies the benefits of undergrounding utilities and the rationale for determining how benefits accrue to parcels contained in the special benefit area from the proposed utility undergrounding improvements. Additionally, the apportionment methodology is discussed along with recommendations for application of the methodology in the special benefit area.

The improvements to be undertaken in the USAA will benefit each parcel in the Las Olas Isles Neighborhood through three primary means, generally described herein and more particularly summarized in Table 5-1. First, through improved safety conditions around electrical distribution equipment. In undergrounding the local distribution equipment, adverse events, such as fallen lines or support poles, are avoided. This benefit is especially valuable when adverse weather events, such as severe tropical storms, tornadoes and hurricanes are considered. Such weather events frequently affect South Florida coastal areas like the City. Undergrounding utilities hardens the electrical systems' ability to withstand high winds, storm surges, and other damage from extreme weather events. This reduces the possibility of damage to property or lives in the benefitted area. The benefits accruing to each parcel include the elimination of costs incurred to protect against the inherently unsafe conditions created by overhead utility lines.

Second, when electrical utility services are undergrounded, there is also an improvement in the reliability of services. This benefit accrues to each parcel as more reliable service equates to a lower frequency of service outages and lesser duration of outages when they do occur. This benefit is tangible and significant in South Florida coastal areas like the City, where extreme weather events that can cause major service outages occur frequently.

Third, in areas where the utility lines for electrical services are underground, the aesthetics of the area are improved when contrasted against an area with above ground service. The improved aesthetics result in a more appealing street scape with more unobstructed views in the right-of-way and improved pedestrian access.

[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]

**Table 5-1: Benefits Conferred to Parcels**

Benefit Type	Benefits	Benefit Conferred to Parcel
<b>Reliability</b>	<ul style="list-style-type: none"> <li>• Less frequent outages and lower duration outages</li> <li>• Protect the utility facilities from damage due to vehicular impact</li> <li>• Providing an environment that has a better chance of maintaining utility services during and after extreme weather conditions</li> <li>• Providing greater reliability under normal conditions</li> <li>• Facilitating fewer wind outages with lower costs to utility providers for restoration outages due to wind, translating into lower costs for utility customers</li> </ul>	<ul style="list-style-type: none"> <li>• Future Cost Avoidance</li> <li>• Future Service Interruption Avoidance</li> <li>• Increased Parcel Value</li> </ul>
<b>Safety</b>	<ul style="list-style-type: none"> <li>• Greatly reduced chance of personal injury or death from utility lines and poles hazards</li> <li>• Improve visibility along public rights-of-way</li> <li>• Reduce obstructions in the path of vehicles driving off of a right-of-way</li> </ul>	<ul style="list-style-type: none"> <li>• Future Cost Avoidance</li> <li>• Future Injury Avoidance</li> <li>• Increased Parcel Value</li> </ul>
<b>Aesthetics</b>	<ul style="list-style-type: none"> <li>• Improving the aesthetics of an area by removing above-ground utility poles, lines and above-ground appurtenances from view</li> <li>• Decreased obstructions in right of way providing improved pedestrian access</li> </ul>	<ul style="list-style-type: none"> <li>• Increased Parcel Value</li> </ul>

The special benefits provided to the property owners within the USAA as a result of the proposed undergrounding improvements exceed the special assessments imposed on the parcels receiving such benefits. In addition to the clear but intangible benefits derived from undergrounding utility lines, some of which are described in Table 5-1, the above summary of benefits also describes some of the present and future cost avoidance from reliability and safety upgrades that will inure to the benefit of parcel owners in the USAA. Among the benefits to be received, future cost

avoidance as a result of the undergrounding project is expected to produce a current increase in property values in the USAA, although the precise amount is unknowable as it involves calculating the probability of future events that would impact reliability or safety. The aesthetic improvements that result from undergrounding are also expected to result in the benefit of increasing property values in the USAA. A review of published literature on the topic suggest that a property value appreciation of 2.5%<sup>1</sup> can reasonably be attributed to the undergrounding of utility lines. The parcels comprising the USAA are some of the highest valued residential parcels in the City. Recent sales data provide a range in property values in the Las Olas Isles Neighborhood from \$1 million<sup>2</sup> to in excess of \$17 million, with an average property value of approximately \$3 million. Applying a 2.5% benefit to the current average market value of the parcels in USAA demonstrates that the cost of the project would need to exceed \$24 million to be greater than the monetary collective benefit expected to be conferred solely from the projected increase in property values. Current project costs are estimated to be approximately \$9 million. Such analysis helps to demonstrate that the benefits of the proposed undergrounding improvements in the USAA are greater than the cost of the improvements. The conclusion that benefits exceed the cost of the improvements is significantly bolstered by the fact that the parcel owners in the USAA were balloted and such parcel owners overwhelmingly voted in favor of being assessed for the cost of the improvements. Individual parcel owners, through their vote, have effectively and convincingly signaled that they believe the benefits of undergrounding utility lines in the USAA outweigh the cost of the improvements.

The proportional cost of the improvements to the benefits conferred to parcel owners has been assumed to be divided in equal one-third portions. Table 5-2 displays this apportioning of the project costs to the three benefit types in an equal amount.

**Table 5-2: Project Cost Allocated to Benefit Type**

<b>Benefit Type</b>	<b>Allocation</b>	<b>Amount<sup>3</sup></b>
<b>Reliability</b>	1/3	\$3,000,000
<b>Safety</b>	1/3	\$3,000,000
<b>Aesthetics</b>	1/3	\$3,000,000
	<b>Total:</b>	<b>\$9,000,000</b>

<sup>1</sup> STATE HIGHWAY ADMINISTRATION RESEARCH REPORT COST BENEFITS FOR OVERHEAD/UNDERGROUND UTILITIES:

EDWARDS AND KELCEY, INC/EXETER ASSOCIATES, INC

<sup>2</sup> Broward County Property Sales Data examined 8/1/2021

<sup>3</sup> Figures Rounded

A cost apportionment methodology is broadly the mechanism by which the cost of the proposed improvements are assigned to benefitting parcels in relation to the benefit type they receive from the proposed improvements. Cities are given wide deference in regard to the manner in which an apportionment methodology is designed, as it is considered a legislative function, allowing for the inclusion of local development characteristics and relevant property attributes. Two key and sequential steps are required to properly allocate the cost of the proposed utility undergrounding improvements. First, it is necessary to determine if any differences in parcel use characteristics warrant broad customer class distinctions, and second, it is necessary to determine the manner in which benefit is assigned to individual parcels.

With regards to customer class distinctions, the benefit area is homogenous, since it only includes single family home parcels and no other land uses are present or are expected in the future. For this reason, it is reasonable to assume that all parcels in the benefit area can be assessed as a singular customer class and benefit from the improvements in similar manner to one another.

With regards to the way benefits will be assigned to parcels for cost apportionment, an equivalent benefit unit ("EBU") mechanism is recommended. The EBU mechanism allows for the benefits allocated to each parcel to be weighed based on the unique development characteristics of the parcel in relation to the benefits provided by the improvements. This creates a strong rational nexus between the improvements in the benefit area broadly and those conferred to individual parcels within the benefit area. Given that the utility undergrounding improvement results in the defined benefits of reliability, safety and aesthetics, it is recommended that parcels in the improvement area receive a defined benefit allocation reflecting each of the three identified benefit types. For a single-family home parcel, it is recommended that one-third EBU for each type of benefit be assigned, as shown in Table 5-3, reflective of the benefits a single family home parcel receives from the proposed improvements. In total a single-family home parcel will receive 1 EBU of benefit.

**Table 5-3: Single Family Parcel Benefit Allocation**

<b>Benefit Type</b>	<b>EBU Allocation</b>
<b>Reliability</b>	1/3
<b>Safety</b>	1/3
<b>Aesthetics</b>	1/3
<b>Total</b>	<b>1</b>

To derive the gross assessment per parcel, the EBUs per parcel are multiplied by the number of parcels to be assessed in the USAA, as shown in Table 5-4, to generate the total number of EBUs assessed per year. Dividing the gross amount required to be assessed in a year by the number of EBUs will generate the gross assessment per EBU.

**Table 5-4: Calculation of Total Assessable EBUs**

<b>Metric</b>	<b>Value</b>
<b>EBUs Assigned Per Single Family Home Parcel</b>	<b>1</b>
<b>Total Assessed Single Family Home Parcels in USAA</b>	<b>309</b>
<b>Total EBUs in USAA:</b>	<b>309</b>

The EBU allocation mechanism is commonly utilized to substantiate the appropriateness of electric line undergrounding assessments. Previously, the City adopted the Initial Methodology Report in connection with the proposed undergrounding project in the Las Olas Isles Neighborhood. The Initial Methodology Report outlined a methodology for determining costs, analyzing benefits and accurately establishing special assessments to be collected to fund the costs of undergrounding utility lines in an established residential community comparable to the Las Olas Isles Neighborhood. As part of the supplemental analysis provided herein, this Report validates and affirms the methodology described in the Initial Methodology Report as an acceptable approach and appropriate framework for the imposition and apportionment of special assessments, as described in Chapter 25, Article IV, Division 2 of the City Code, including, without limitation, determining costs, analyzing benefits and accurately establishing the special assessments to be collected to fund the costs of undergrounding utility lines in the USAA. Such methodology considered the unique developmental characteristics of the Las Olas Isles Neighborhood, the reasonably estimated costs of the proposed improvements, the special benefits conferred to each of property from the proposed improvements, and industry best practices. The Las Olas Isles Neighborhood is uniformly comprised of single-family home parcels and, as such, no property currently assessed has greater than 1 EBU assigned for accrued benefit. Should any parcels that are substantially different from a single-family home parcel be developed in the USAA over time, the EBU framework allows flexibility for the assignment of benefit units to conform to the unique developmental characteristics of parcels, in that assigning more benefit units can be accommodated for parcels that demonstrably derive more benefits. For example, if a multifamily parcel were to develop, it would almost certainly warrant a greater allocation of benefit and the benefit units assigned to this parcel could be increased to recognize the greater benefit to the parcel from the improvements. Additionally, over time it is possible that parcels may combine or split during redevelopment; EBUs per parcel and in total can be adjusted accordingly to insure the proper apportionment of benefit to parcels in the USAA.

The use of an EBU-based assessment methodology is consistent with industry best practices, currently in use for comparable communities with similar improvements, and appropriate for the defined USAA. Specifically, the use of reliability, aesthetics, and safety as the measured benefits conferred to parcels from the improvements creates a strong logical nexus in the method of determining benefit and the subsequent allocation of cost to parcels.

## 6. NON-AD VALOREM ASSESSMENT

This section discusses the legal authority and precedent surrounding non ad valorem assessments as it relates to the undergrounding of utility services. It is intended to be informational and not legal advice.

The City's power to impose a special assessment is set forth in Florida Statutes, specifically Chapters 166 and 170. Special assessments are distinguished from taxes in that the parcels assessed must have a special benefit conferred to them from the service or capital infrastructure funded in the assessment. Additionally, the Florida Supreme Court has determined, *"the validity of a special assessment turns on the benefits received by the recipients of the services and the appropriate apportionment of the cost thereof."*

Based on this consideration, a two-pronged test has been developed for determining the validity of special assessments: 1) whether the services/capital investments at issue provide a special benefit to the assessed property; and 2) whether the assessment for the services/capital investments are fairly and reasonably apportioned among the benefitted properties. These are questions of fact to be determined by a legislative body rather than the judiciary or an agency of the executive branch. Thus, the City Commission of the City is the appropriate entity to make the determination of whether a proposed special assessment will satisfy the test established by Florida courts for a valid special assessment.

In deciding what types of projects may be the subject of special assessments by a city, it is prudent to consider the statutorily authorized uses for special assessments imposed by municipalities. Chapter 170, Florida Statutes provides a supplemental and alternative method of making local municipal improvements. This chapter authorizes municipalities to impose special assessments for numerous projects such as the construction, reconstruction, repair and paving of streets, and the construction, reconstruction, and repair of sewers. Of particular significance, section 170.01(1)(d), Florida Statutes, provides that a municipality may:

*"Pay for the relocation of utilities, including the placement underground of electrical, telephone, and cable television services, pursuant to voluntary agreement with the utility, but nothing contained in this paragraph shall affect a utility's right to locate or relocate its facilities on its own initiative at its own expense[.]"*

Thus, the Florida statutes clearly recognize the placement of underground electrical, telephone and cable services as a proper purpose for municipalities imposing special assessments. Additionally, pursuant to its home rule power, the City enacted the ordinances which comprise

Chapter 25, Article IV, Division 2 of the City Code and provide a legal framework for the undergrounding of utilities and the levy of special assessments on benefitted properties to pay the costs of such improvements.

As it relates to prong one of the two prong test, the geographic scope of this assessment is limited to the real property that is contained in the USAA, as this is the project area receiving the electric line undergrounding upgrades. Limiting the geographic scope of the assessment to those parcels that receive benefit ensures that there is a logical nexus between the benefits a parcel receives, and the cost apportioned to the parcel.

To meet the needs of the second prong of the test, a recommended apportionment methodology has been developed to apportion cost to parcels within the USAA, recognizing the benefits that parcels receive from the infrastructure improvements and apportioning cost in alignment with those benefits, namely reliability, safety and aesthetics. The recommended methodology is in alignment with accepted industry best practices and comports with the legal requirements established by the State of Florida and legal precedent.

[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]



## 7. FINDINGS AND RECOMMENDATIONS

This section presents the key findings and recommendations for the City of the conducted analysis.

1) This analysis certifies that the parcels in the USAA receive benefits from the proposed utility undergrounding improvements in the form of reliability, aesthetics, and safety. Additionally, it is certified that the special assessments proposed to be levied on the parcels within the USAA would be less than the benefit to the parcels to be assessed.

2) This analysis verifies that the Initial Methodology Report and the initial assessment methodology adopted by the City Commission in the Initial Assessment Proceedings is valid and applicable to the unique developmental characteristics of parcels in the USAA where the proposed improvements will be made, and parcels assessed. The assignment of EBUs to parcels is an industry standard mechanism for assigning the cost of improvements such as the proposed utility undergrounding project.

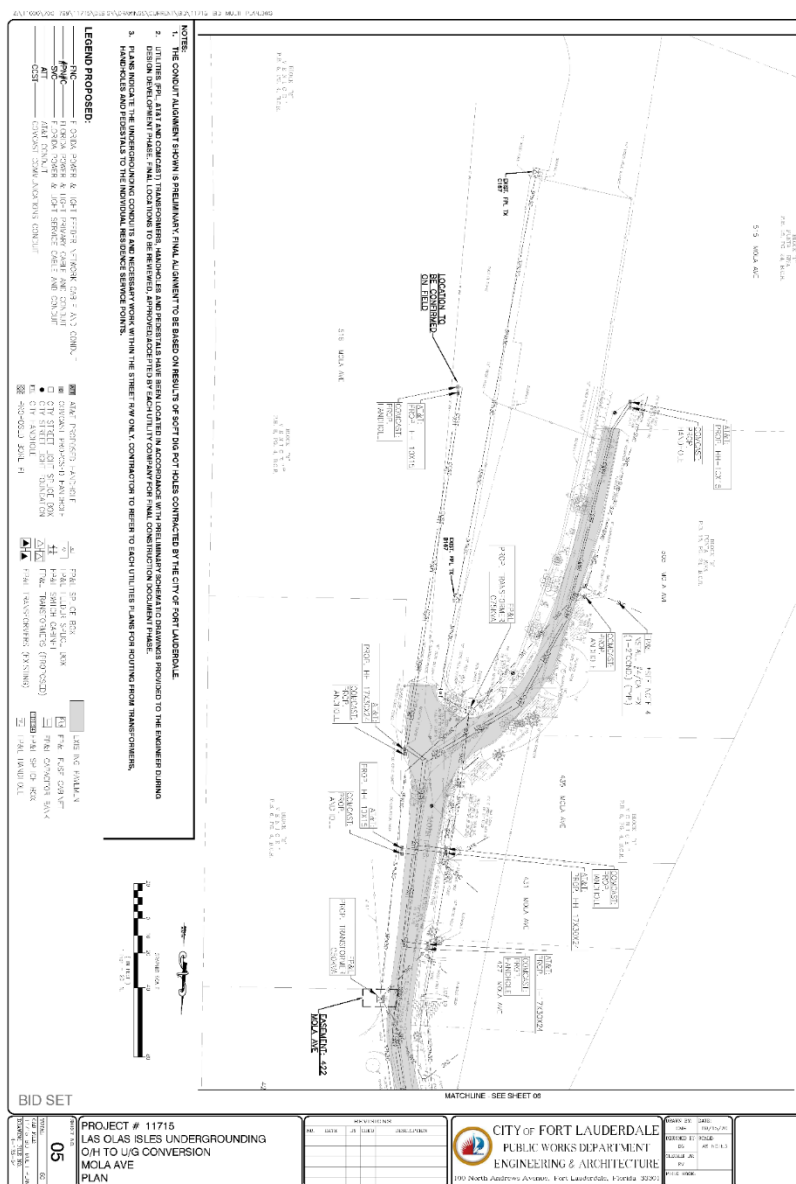
**Disclaimer**

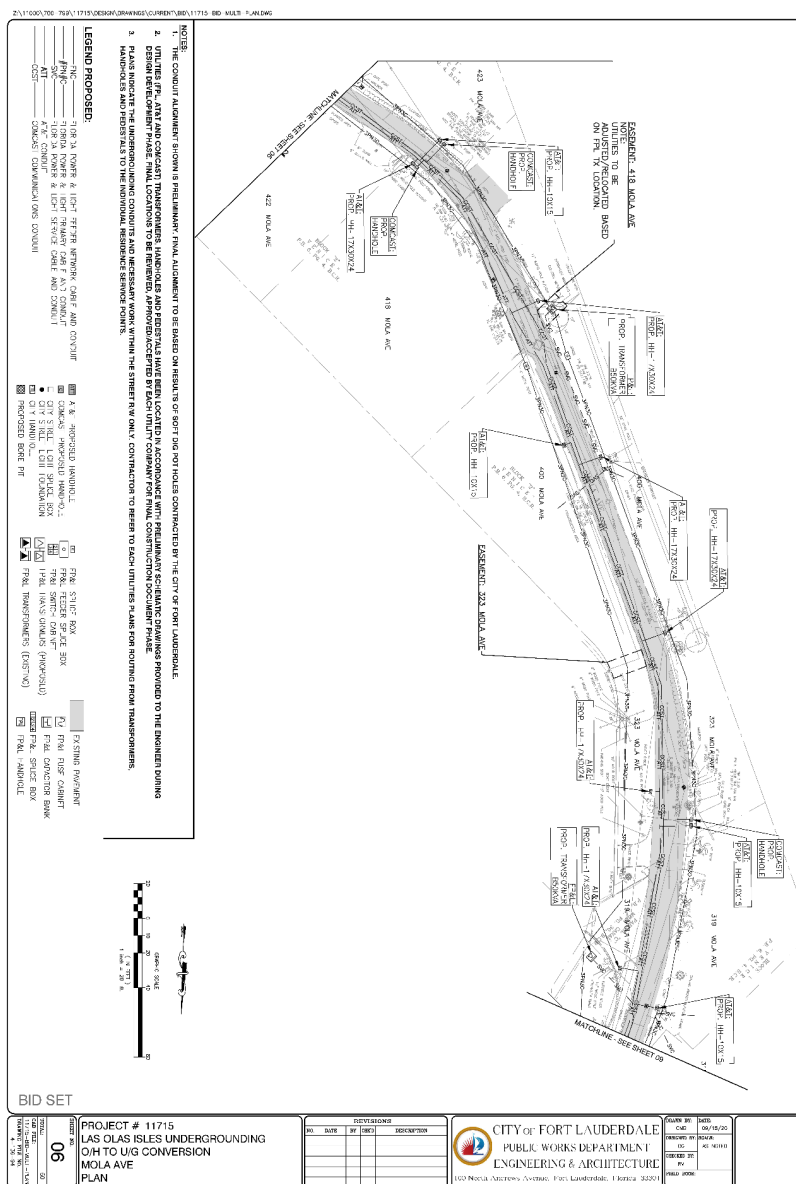
This document was produced by Stantec Consulting Services, Inc. ("Stantec") for the City of Fort Lauderdale, Florida ("City") and is based on a specific scope agreed upon by both parties. Stantec's scope of work and services do not include serving as a "municipal advisor" for purposes of the registration requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act (2010) or the municipal advisor registration rules issued by the Securities and Exchange Commission. Stantec is not advising the City, or any municipal entity or other person or entity, regarding municipal financial products or the issuance of municipal securities, including advice with respect to the structure, terms, or other similar matters concerning such products or issuances.

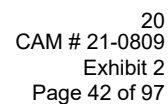
In preparing this report, Stantec utilized information and data obtained from the City or public and/or industry sources. Stantec has relied on the information and data without independent verification, except only to the extent such verification is expressly described in this document. Any projections of future conditions presented in the document are not intended as predictions, as there may be differences between forecasted and actual results, and those differences may be material.

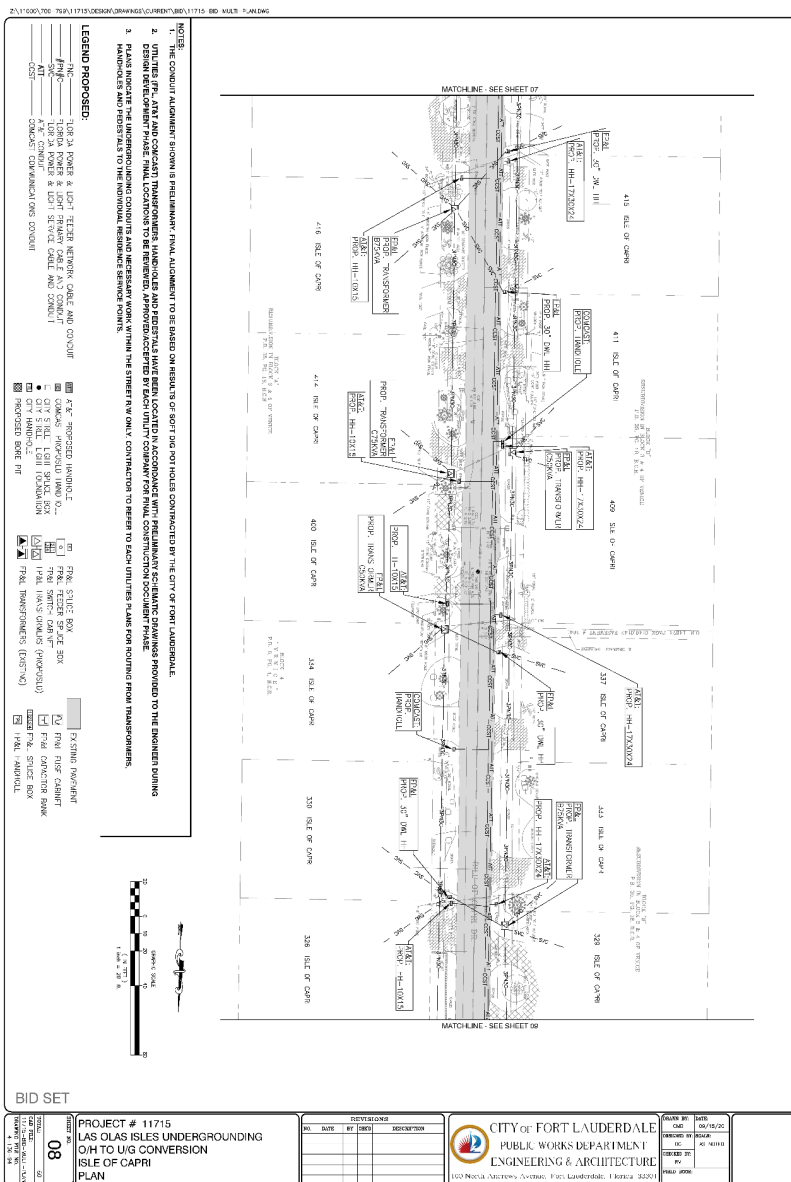
Additionally, the purpose of this document is to summarize Stantec's analysis and findings related to this project, and it is not intended to address all aspects that may surround the subject area. Therefore, this document may have limitations, assumptions, or reliances on data that are not readily apparent on the face of it. Moreover, the reader should understand that Stantec was called on to provide judgments on a variety of critical factors which are incapable of precise measurement. As such, the use of this document and its findings by the City should only occur after consultation with Stantec, and any use of this document and findings by any other person is done so entirely at their own risk.

## **APPENDIX A: RIGHT OF WAY IMPACTS BY STREET**



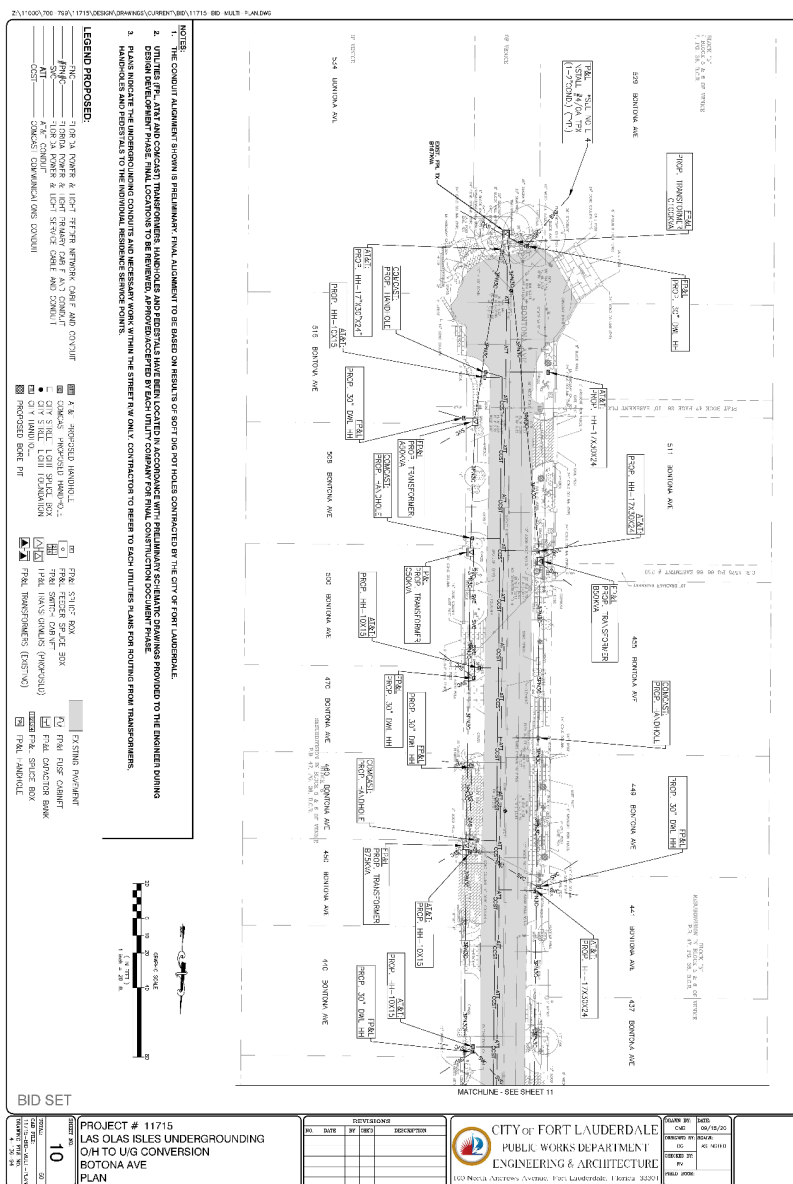


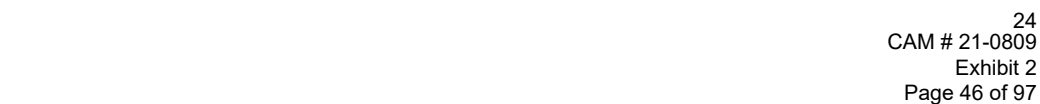




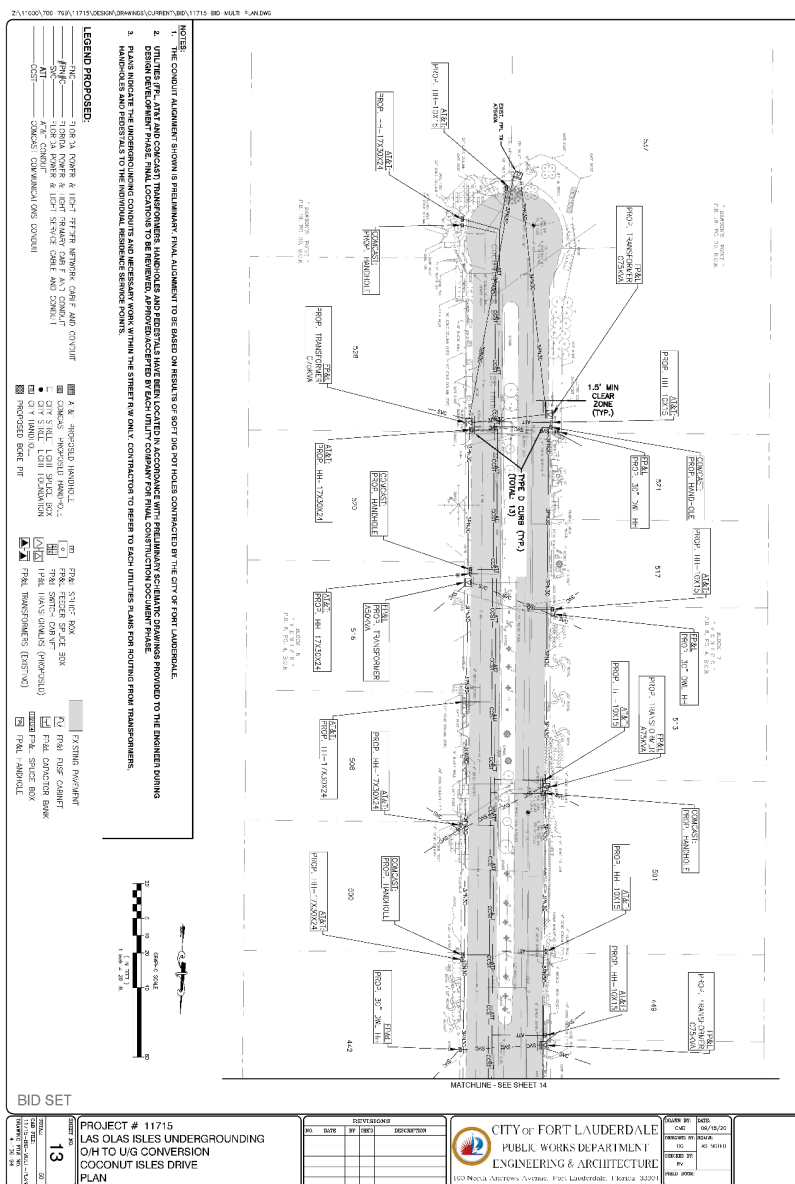




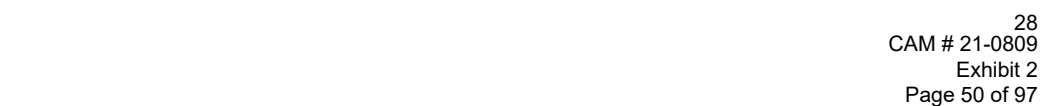












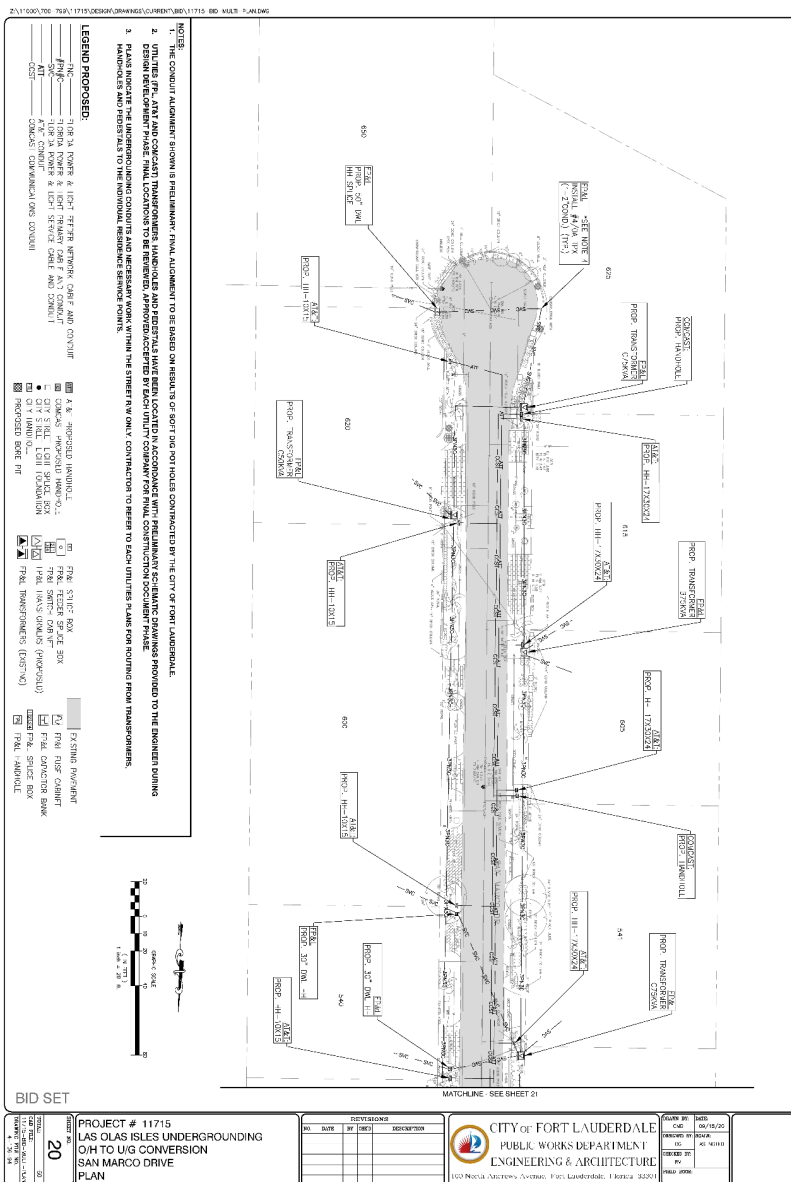




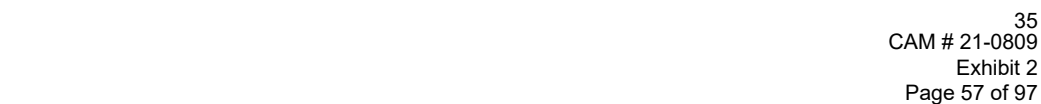






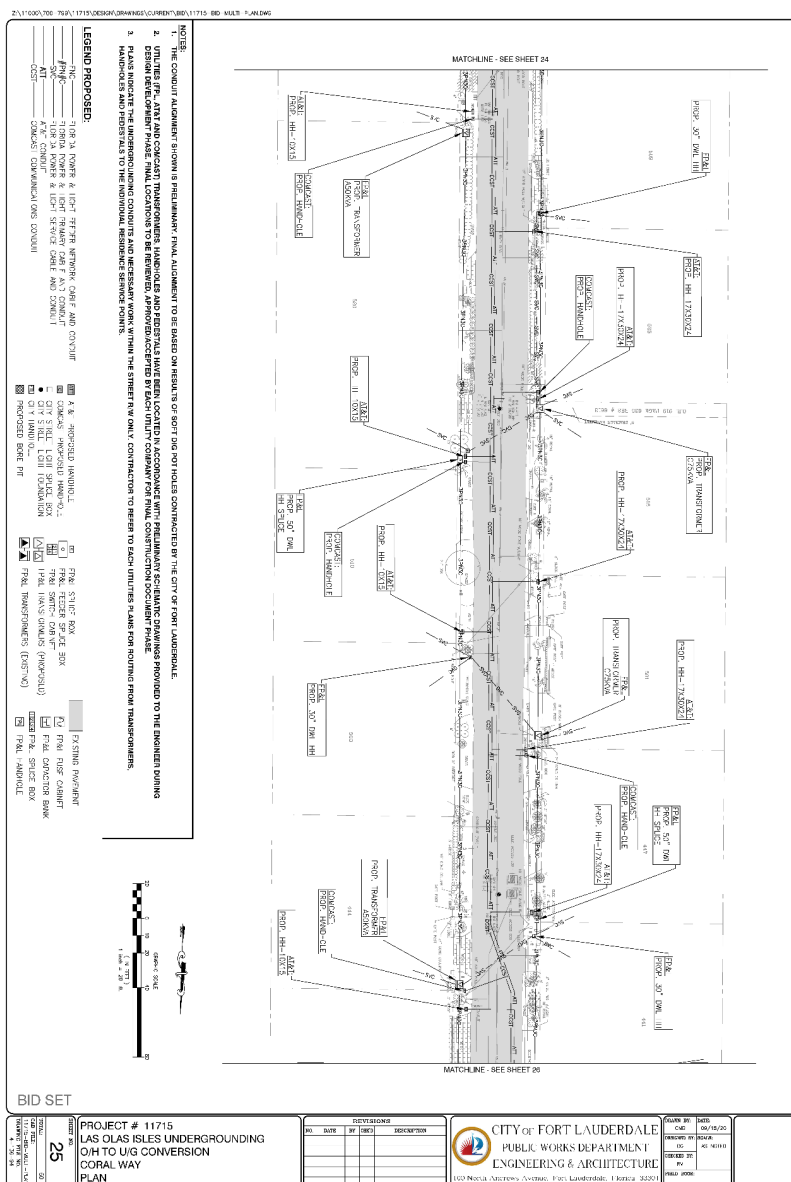




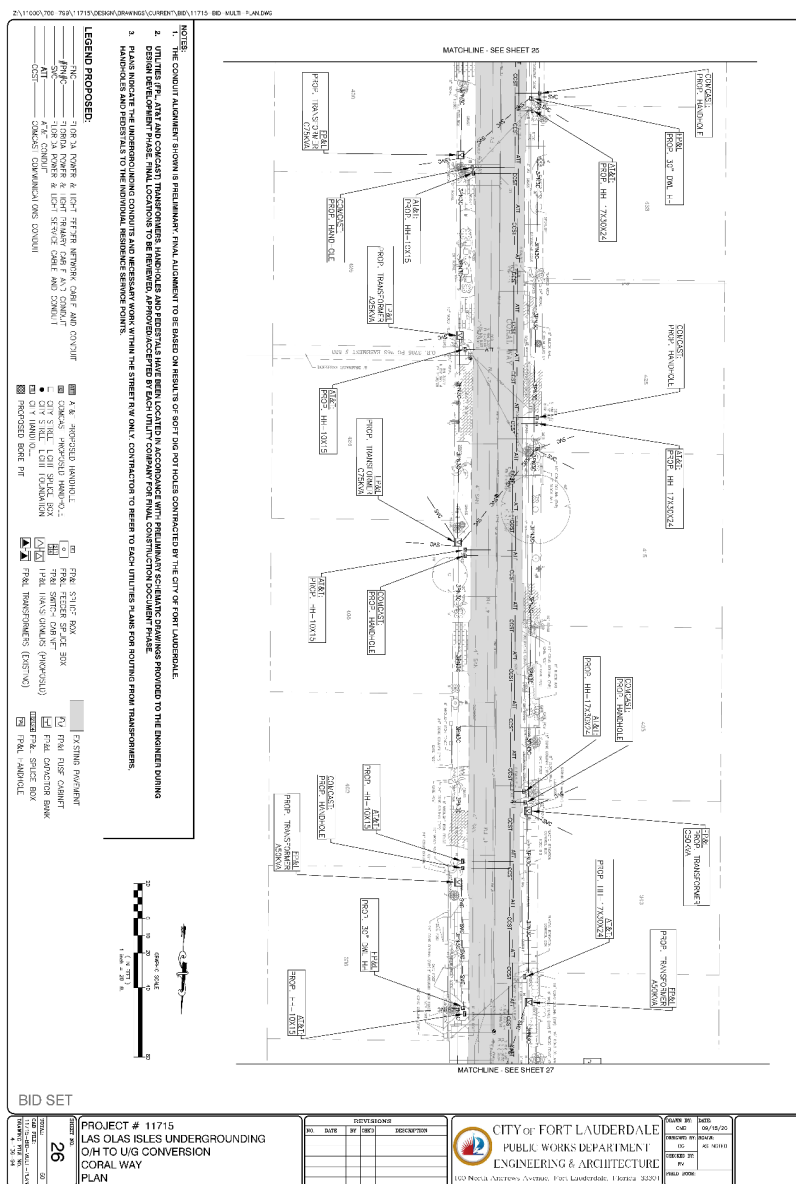










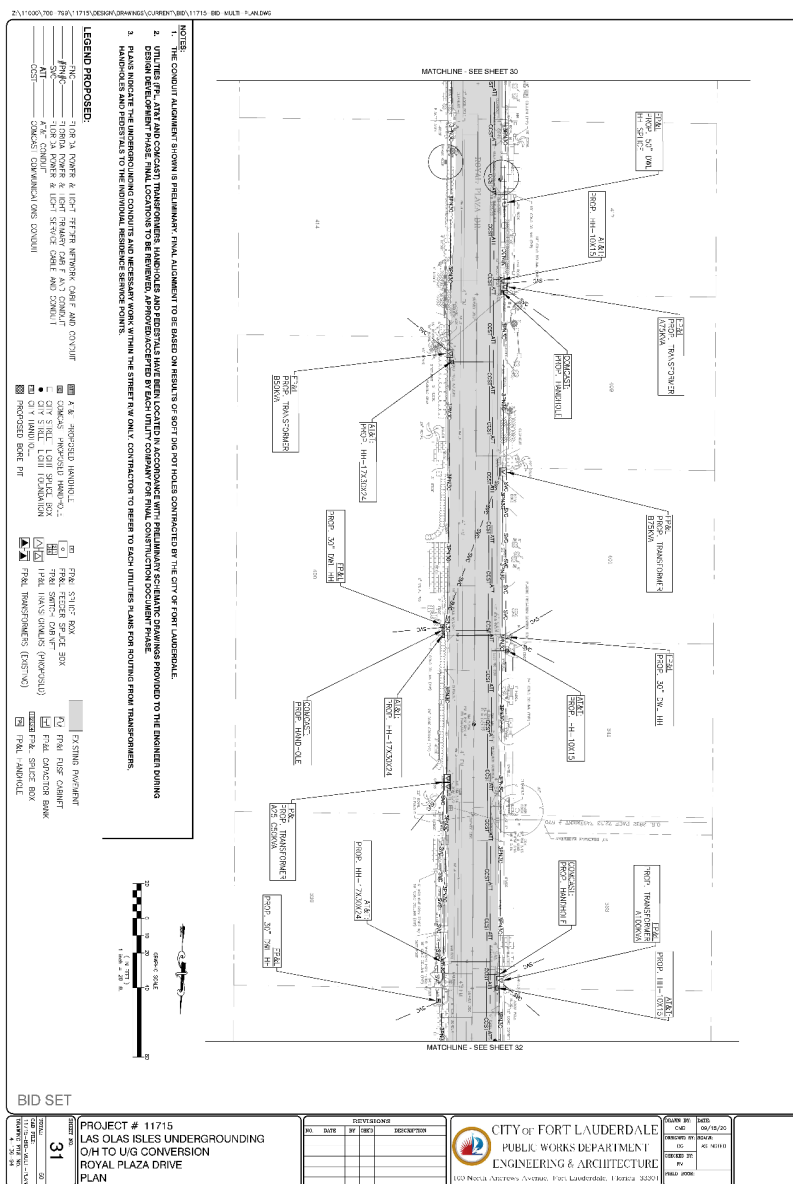


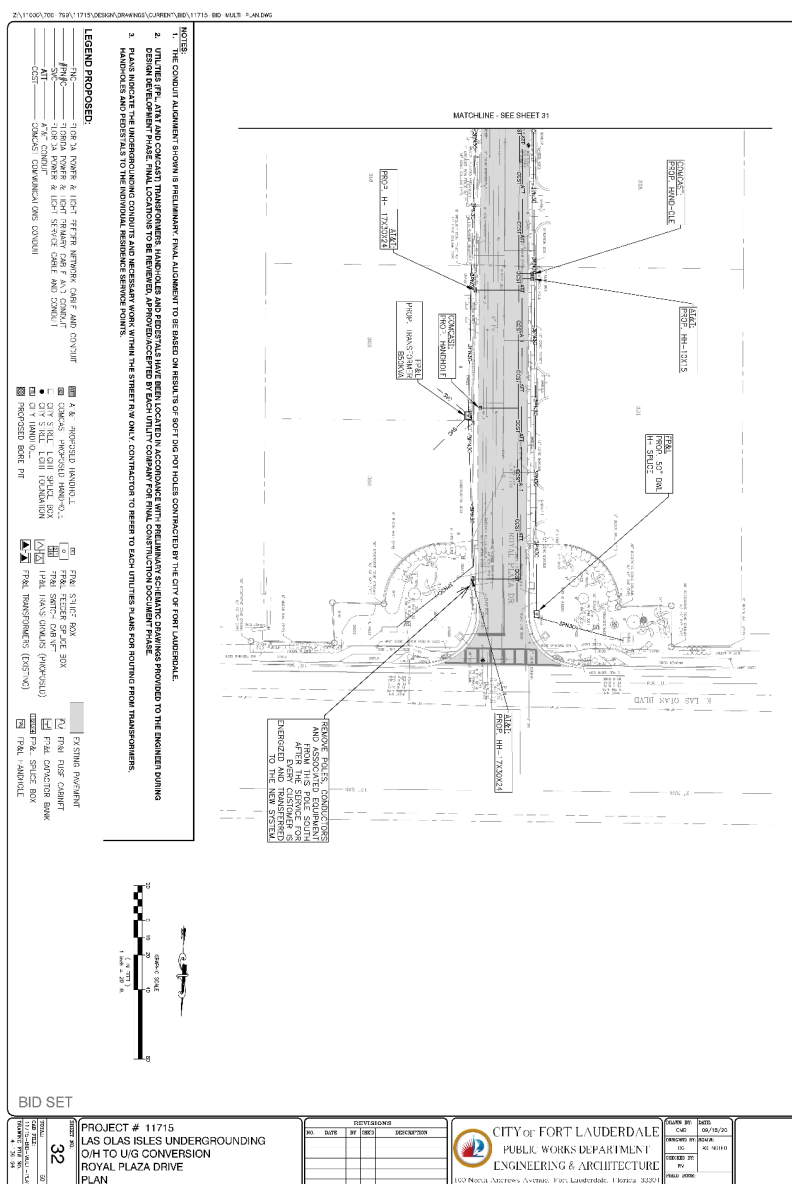
























# **Town of Jupiter Inlet Colony Utility Undergrounding Assessment Methodology**

**June 24, 2010**



## ***Florida Office***

7380 Sand Lake Road  
Suite 500  
Orlando, FL 32819  
Tel: (407) 352-3958  
Fax: (888) 326-6864

## ***Corporate Office***

27368 Via Industria  
Suite 110  
Temecula, CA 92590  
Tel: (800) 755-6864  
Fax: (951) 587-3510

## ***Regional Offices***

Phoenix, AZ  
Sacramento, CA  
  
City of Industry, CA  
Oakland, CA  
Anaheim, CA

# TABLE OF CONTENTS

---

EXECUTIVE SUMMARY .....	1
PROPOSED PUBLIC FACILITIES .....	2
BENEFIT ANALYSIS .....	3
METHOD OF ASSESSMENT .....	4
DIAGRAM .....	8
PARCEL DATABASE .....	9

# Executive Summary

---

Willdan Financial Services (WFS) has been retained by the Town of Jupiter Inlet Colony (the Town), to develop a methodology that reflects the special benefit received by properties within the Town from the proposed undergrounding of overhead utilities within the Town.

As part of the creation of this benefit methodology, WFS conducted fieldwork, surveying the entire Town to accurately incorporate the characteristics of the Town and the relationship between properties within the Town and the overhead utilities proposed to be undergrounded. Fieldwork is necessary to identify each property's special benefit. WFS conducts this research to quantify any general benefit that may exist, which pursuant to State statute, may not be an included cost when developing a non-ad valorem assessment. This information also allows the methodology to account for the fact that some properties in the Town may already have one of their utility services already undergrounded and, therefore, do not benefit to the same degree as properties whose utilities are currently transmitted through overhead facilities. In addition to the fieldwork conducted, Willdan Financial also created a parcel database of all properties within the Town, and categorized those properties based on their land use codes (DOR codes).

# Proposed Public Facilities

---

Utilities, as used in this report, include power lines, phone lines, and cable television facilities. The undergrounding of overhead utility lines within the Town includes the costs associated with, but not limited to, trenching, horizontal directional drilling, installing new utility vaults, conduits and transformers, laying conduit lines into trenches, switching services to underground systems and removing existing overhead poles and wires.

The benefit methodology presented in this Report focuses on the entire project cost for the undergrounding of overhead facilities throughout the Town, including costs of connecting each property's utility services to the undergrounded facilities.



# Budget

---

## Jupiter Inlet Colony Underground Conversion Project

Survey Costs (Design, Const, and As-Built/ROW)	\$ 69,650.02
Legal Costs (Review Easements, Contracts, and ROW)	\$ 30,181.67
Cost Allocation Methodology	\$ 30,000.00
Project Management and Administrative Support	\$ 155,551.70
Project Engineering Services	\$ 69,650.02
Electrician Elect. Meter Enclosure Conversion Costs	\$ 147,500.00
New Streetside Underground FPL Service Lateral Costs	\$ 58,455.76
New Streetside Underground AT&T Service Lateral Costs	\$ 44,750.00
New Streetside Underground Comcast Service Lateral Costs	\$ 38,925.00
Utility Conversion Costs (Contractors, FPL, TEL, & CATV)	\$ 1,721,769.64
Management of Traffic	\$ 36,000.00
Site Landscape Restoration Costs	\$ 44,000.00
Street Lighting	\$ -
Contingency Buffer (18%)	<u>\$ 537,022.06</u>
Total Opinion of Cost	<u>\$ 2,983,455.87</u>
Recommended Minimum Budget Forecast	\$ 2,985,000.00

# Benefit Analysis

---

Florida law requires non ad-valorem assessments to be based on the special benefit properties receive from the improvements. "Special Benefit" is a particular and distinct benefit over and above general benefits conferred to the public at large. Florida law does not specify the methodology or formula that may be used in calculating assessments; however, the assessment methodology must be reasonable and not arbitrary.

It is necessary to identify the special benefit provided to properties within the Town as a result of undergrounding overhead utilities. The distribution of electricity and other utilities are generally available to all properties in the Town. However, placing overhead electrical lines and other utilities underground will provide direct and special benefit to properties and such special benefit supports funding the undergrounding projects through an assessment program.

There are several distinct direct and special benefits that will be provided to properties within the Town as a result of undergrounding the Town's overhead utilities including the following: improved safety, improved reliability and improved neighborhood aesthetics. Each of these benefits is discussed below.

The removal of utility poles and overhead lines provides an improved **safety** benefit by reducing the potential of hazardous conditions in the event of natural disasters. Severe tropical storms, hurricanes, and other natural disasters can cause poles and/or overhead lines to fall and impact property, and possibly cause live electric lines to be exposed. Downed electric lines pose a potential threat of fire and potential injury due to electric shock and can restrict ingress and egress to and from properties within the Town.

The undergrounding of the overhead facilities will also improve the **reliability** of utility services received by properties within the Town. Based on a report entitled Out of Sight Out of Mind?, Edison Electric Institute (2006), the undergrounding of overhead utilities substantially reduces the frequency of power outages, when compared to the frequency of outages occurring with overhead networks. Parcels will also specially benefit from new upgraded utility lines, cables, and appurtenant facilities installed through the proposed utility undergrounding. This will provide a higher level of reliability of utility services, and reduces exposure to the elements that could cause potential damage and speed deterioration to facilities resulting in potential interruptions services. In this particular project area, some properties have already undergrounded one or more of the three utilities to their service connection. Therefore, the cost of the service laterals for each utility was separated and individually assessed to the applicable properties. Certain properties will also need to upgrade their meters in order to accept the utility connection from underground, which has been accounted for by separating out the costs associated with the meter upgrade and apportioning the cost to such properties.

In addition to the safety and reliability benefits provided by undergrounding utilities, removing the overhead facilities and utility poles will eliminate a heavy visual concentration of electric lines and communication facilities. This will improve the overall **neighborhood aesthetics** for all properties within the Town.

# Method of Assessment

---

## **GENERAL BENEFIT vs. SPECIAL BENEFIT**

It is necessary to identify the special benefit that the Improvements will render to the properties within the Town. It is also necessary to identify and separate any portion of the Improvements, which provide a general benefit to the public at large from the portion of Improvements that provide a special benefit to parcels within the Town. Any cost of Improvements, or portion thereof, that is considered general benefit cannot be included as part of the total assessment. For the proposed utility undergrounded in the Town, a portion of the improvements will provide a general benefit to a condominium complex outside of the Town's boundaries. Therefore, a portion of the overall project cost has been determined to be a general benefit to the public at large and will not be assessed against the properties within the Town, but rather, shall be funded from other available revenues. The general benefit calculation and amount not assessed is described below and based on the method of assessment described herein.

## **EQUIVALENT BENEFIT UNITS**

The method of assessment is an analysis of a project or service, in this case the proposed undergrounding of the existing overhead utilities, to determine the special benefits received by a property from the proposed improvements. The method of assessment is determined by an analysis of the benefit a property receives from the proposed undergrounding of existing overhead utilities in comparison to the benefit received by other benefiting properties. To establish an equitable benefit nexus it is necessary to relate each property's proportional special benefits to the special benefits of all other properties within a project area. The method of assessment established for this project utilizes a weighted methodology of apportionment typically referred to as an Equivalent Benefit Unit (EBU) methodology to reflect the proportional special benefit of each parcel from the improved safety, improved reliability, and improved neighborhood aesthetics in connection with the proposed utility undergrounding. This method of apportionment establishes the typical detached single-family residential lot as the basic unit of assessment. A single-family residential unit is assigned one (1.0) Equivalent Benefit Unit (EBU) and other property types (land uses) are proportionately weighted (weighted EBU) based on a benefit formula that equates each property's specific characteristics and special benefits to that of the single-family residential unit. This proportional weighting may be based on several considerations that may include, but are not limited to the following: the type of development (land use), size of the property (acreage or units), densities, or other property related factors.

Collectively, the three categories of special benefit listed above reflect the overall proportional special benefits that properties within the Town will receive from the undergrounding of the overhead utilities. Properties within the Town are assigned EBUs to distinguish the degree of special benefits received by different property types from the undergrounding of overhead utilities. A majority of the properties within the Town are classified as Single-Family Residences, with two parcels classified as non-residential. Each Single-Family Residential Lot has been assigned

1.0 EBU regardless of the lot size since each Single-Family Residential Lot has a maximum development potential equal to one Single-Family Residence and the distribution of electricity, and other utilities are constant for each single-family residential property. However, there exists one Single-Family Residential Property that has two dwelling units (PCN: 32434031010000030), which will receive two separate utility underground access points based on the construction plans. As such, this property has been assigned two EBUs (one EBU per dwelling unit).

Non-residential properties within the Town may have a greater potential of development when compared to properties classified as Single-Family Residential. Therefore, an equivalency must be developed for these properties to proportionately assign EBUs when compared to the baseline, which is the Single-Family Residential Lot. Since the potential use of non-residential properties may change, equivalent benefit units were assigned to each non-residential parcel based on the parcel's lot size when compared to that of the average Single-Family Residential Lot. Assigning equivalent benefits units based on the lot size of a parcel, provides a means to capture the benefit associated with the highest potential use of each parcel. As such, utilizing the average lot size of a Single-Family Residential Lot within the boundaries of the Town, equal to approximately 0.28 acres; the two non-residential properties have been assigned EBUs based on the lot size equivalency of a Single-Family Residential Lot. However, in order to fairly assess these two non-residential properties and assign benefit units that reflect a true equivalency to the baseline 1.0 EBU, the lot size of each non-residential property was reduced by 50% to account for the Town's ordinance that restricts the development of a residential lot to 50% of the overall area.

## PROPERTY SPECIFIC IMPROVEMENTS

The Budget Identified herein provides specific detail on the costs associated with the improvements along the public rights-of-way and improvements along the easements of each property to connect the utility services. For purposes of calculating each parcel's assessment, costs associated with meter conversions and service laterals were separated and assessed against those properties that required the specific improvement. Below is a summary of these expenditures and the number of service connections.

Property Specific Improvement Costs	Costs	Quantity	Cost per Service
Electrician Elect. Meter Enclosure Conversion Costs	\$ 147,500.00	61	\$ 2,418.03
New Streetside Underground FPL Service Lateral Costs	\$ 58,455.76	181	\$ 322.96
New Streetside Underground AT&T Service Lateral Costs	\$ 44,750.00	179	\$ 250.00
New Streetside Underground Comcast Service Lateral Costs	\$ 38,925.00	173	\$ 225.00

## GENERAL BENEFIT AND SPECIAL CASES

### GENERAL BENEFIT

The condominium complex just outside the northern border of the Town will partially benefit from the improved safety and improved neighborhood aesthetics as a result of the proposed utility undergrounding of the Town. This is considered a General Benefit. However, the condominium complex is already undergrounded; therefore the Town's current overhead utility network does not impact the reliability of any of the complex's services. This is because the primary feed of the condominium complex is north of the property. As such, the portion of costs determined to be of General Benefit was calculated by examining the degree of benefit that the complex would receive by applying the methodology described herein. EBU's were calculated based on the equivalent lot size of the complex when compared to a typical Single-Family Residential Lot within the Town. The EBU's were then discounted by one-third (1/3<sup>rd</sup>) to account for the fact that the complex does not benefit from one of the three special benefits established herein. The result of this calculation translates to \$77,319.94 of the total cost, which is considered to be General Benefit and cannot be funded through the non ad-valorem assessment. The Town will need to fund this amount through another revenue source.

### FUTURE RESIDENTIAL SUBDIVISIONS

Although it is not anticipated that certain residential properties will subdivide in the future, it's important to note that certain properties within the Town were previously identified as two legally subdivided lots. If any of these residential parcels ever subdivide in the future back into two separate legally subdivided lots, it is recommended that the property owner must pay into the utility undergrounding assessment as a condition of the parcel subdivision. Below is a list of the applicable parcels.

PCN	Address	Legal Description
32434031010000290	29 OCEAN DR	LTS 29 & 30
32434031010000530	53 COLONY RD	LTS 53 & 54
32434031010000700	70 COLONY RD	LT 70 & N 1/2 OF LT 71
32434031010000711	72 COLONY RD	S 1/2 OF LT 71 & LT 72
32434031010000730	74 LIGHTHOUSE DR	LTS 73 & 74

# Diagram

---

A Diagram showing the boundaries of the Town, the dimensions of the subdivisions of land within the Town (as they existed at the time of the creation of this Report), is illustrated below. Each of the subdivisions of land, parcels, or lots has been given a separate number on the Diagram, which corresponds with the assessment number shown within the Assessment Roll.

# Assessment Roll

---

An assessment of the total amount of the costs and expenses of the improvements upon the subdivisions of land within the Town, in proportion to the estimated special benefit to be received by the subdivisions from the Improvements, is set forth upon the following Assessment Roll filed with and made part of this Report.

The Assessment Roll lists the parcel numbers within town by assessment number. The assessment numbers appearing on the Assessment Roll correspond with the Diagram.

Assmnt No.	Parcel Number	EBUs	Base Assessment	Meter Assessment	Electric Lateral Assessment	Phone Lateral Assessment	Cable Lateral Assessment	Total Assessment
TH	32434030080001973	0.30	\$ 3,199.92	\$ 2,418.03	\$ 322.96	\$ -	\$ 225.00	\$ 6,165.91
1	32434031010000010	1.00	10,717.62	-	-	-	-	10,717.62
2	32434031010000020	1.00	10,717.62	-	-	-	-	10,717.62
3	32434031010000030	2.00	21,435.23	-	-	-	-	21,435.23
5	32434031010000050	1.00	10,717.62	-	-	-	-	10,717.62
6	32434031010000060	1.00	10,717.62	-	-	-	-	10,717.62
7	32434031010000070	1.00	10,717.62	-	-	-	-	10,717.62
8	32434031010000080	1.00	10,717.62	-	-	-	-	10,717.62
9	32434031010000090	1.00	10,717.62	-	-	-	-	10,717.62
10	32434031010000100	1.00	10,717.62	-	-	-	-	10,717.62
11	32434031010000111	1.00	10,717.62	-	-	-	-	10,717.62
12	32434031010000112	1.00	10,717.62	-	-	-	-	10,717.62
13	32434031010000130	1.00	10,717.62	-	-	-	-	10,717.62
14	32434031010000140	1.00	10,717.62	-	-	-	-	10,717.62
15	32434031010000150	1.00	10,717.62	-	-	-	-	10,717.62
16	32434031010000160	1.00	10,717.62	-	-	-	-	10,717.62
17	32434031010000170	1.00	10,717.62	-	-	-	-	10,717.62
18	32434031010000180	1.00	10,717.62	-	-	-	-	10,717.62
19	32434031010000190	1.00	10,717.62	-	-	-	-	10,717.62
20	32434031010000200	1.00	10,717.62	-	-	-	-	10,717.62
21	32434031010000210	1.00	10,717.62	-	-	-	-	10,717.62
22	32434031010000220	1.00	10,717.62	-	-	-	-	10,717.62
23	32434031010000230	1.00	10,717.62	-	-	-	-	10,717.62
24	32434031010000240	1.00	10,717.62	-	-	-	-	10,717.62
25	32434031010000250	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
26	32434031010000260	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
27	32434031010000270	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
28	32434031010000280	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
29	32434031010000290	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
31	32434031010000310	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58



Assmnt No.	Parcel Number	EBUs	Base Assessment	Meter Assessment	Electric Lateral Assessment	Phone Lateral Assessment	Cable Lateral Assessment	Total Assessment
32	32434031010000320	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
33	32434031010000330	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
34	32434031010000340	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
35	32434031010000350	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
36	32434031010000360	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
37	32434031010000370	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
38	32434031010000380	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
39	32434031010000390	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
40	32434031010000400	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
41	32434031010000410	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
42	32434031010000420	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
43	32434031010000430	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
44	32434031010000440	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
45	32434031010000450	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
46	32434031010000460	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
47	32434031010000470	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
48	32434031010000480	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
49	32434031010000490	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
50	32434031010000500	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
51	32434031010000510	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
52	32434031010000520	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
53	32434031010000530	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
55	32434031010000550	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
56	32434031010000560	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
57	32434031010000570	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
58	32434031010000580	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
59	32434031010000590	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
60	32434031010000600	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
61	32434031010000610	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
62	32434031010000620	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
63	32434031010000630	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
64	32434031010000640	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58

Assmnt No.	Parcel Number	EBUs	Base Assessment	Meter Assessment	Electric Lateral Assessment	Phone Lateral Assessment	Cable Lateral Assessment	Total Assessment
65	32434031010000650	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
66	32434031010000660	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
67	32434031010000670	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
68	32434031010000680	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
69	32434031010000690	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
70	32434031010000700	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
72	32434031010000711	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
73	32434031010000730	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
75	32434031010000750	1.00	10,717.62	-	-	-	-	10,717.62
76	32434031010000760	1.00	10,717.62	-	-	-	-	10,717.62
77	32434031010000770	1.00	10,717.62	-	-	-	-	10,717.62
78	32434031010000780	1.00	10,717.62	-	-	-	-	10,717.62
79	32434031010000790	1.00	10,717.62	-	-	-	-	10,717.62
80	32434031010000800	1.00	10,717.62	-	-	-	-	10,717.62
81	32434031010000811	1.00	10,717.62	-	-	-	-	10,717.62
82	32434031010000812	1.00	10,717.62	-	-	-	-	10,717.62
83	32434031010000821	1.00	10,717.62	-	-	-	-	10,717.62
84	32434031010000840	1.00	10,717.62	-	-	-	-	10,717.62
85	32434031010000850	1.00	10,717.62	2,418.03	322.96	-	225.00	13,683.61
86	32434031010000860	1.00	10,717.62	2,418.03	322.96	-	225.00	13,683.61
87	32434031010000870	1.00	10,717.62	-	-	-	225.00	10,942.62
88	32434031010000880	1.00	10,717.62	-	-	-	-	10,717.62
89	32434031010000890	1.00	10,717.62	-	-	-	-	10,717.62
90	32434031010000900	1.00	10,717.62	-	-	-	-	10,717.62
91	32434031010000910	1.00	10,717.62	-	-	-	-	10,717.62
92	32434031010000920	1.00	10,717.62	-	-	-	-	10,717.62
93	32434031010000930	1.00	10,717.62	-	-	-	-	10,717.62
94	32434031010000940	1.00	10,717.62	-	-	-	-	10,717.62
95	32434031010000950	1.00	10,717.62	-	-	-	-	10,717.62
96	32434031010000960	1.00	10,717.62	-	-	-	-	10,717.62
97	32434031010000970	1.00	10,717.62	-	-	250.00	225.00	11,192.62
98	32434031010000980	1.00	10,717.62	-	-	-	-	10,717.62

Assmnt No.	Parcel Number	EBUs	Base Assessment	Meter Assessment	Electric Lateral Assessment	Phone Lateral Assessment	Cable Lateral Assessment	Total Assessment
99	32434031010000990	1.00	10,717.62	-	-	-	-	10,717.62
100	32434031010001000	1.00	10,717.62	-	-	-	-	10,717.62
101	32434031010001010	1.00	10,717.62	-	-	-	-	10,717.62
102	32434031010001020	1.00	10,717.62	-	-	-	-	10,717.62
103	32434031010001030	1.00	10,717.62	-	-	-	-	10,717.62
104	32434031010001040	1.00	10,717.62	-	-	-	-	10,717.62
105	32434031010001050	1.00	10,717.62	-	-	-	-	10,717.62
106	32434031010001060	1.00	10,717.62	-	-	-	-	10,717.62
107	32434031010001070	1.00	10,717.62	2,418.03	322.96	250.00	-	13,708.61
108	32434031010001080	1.00	10,717.62	-	-	-	-	10,717.62
109	32434031010001090	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
110	32434031010001100	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
111	32434031010001110	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
112	32434031010001120	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
113	32434031010001130	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
114	32434031010001140	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
115	32434031010001150	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
116	32434031010001160	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
117	32434031010001170	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
118	32434031010001180	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
119	32434031010001190	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
120	32434031010001200	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
121	32434031010001210	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
122	32434031010001220	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
123	32434031010001230	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
124	32434031010001240	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
125	32434031010001250	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
126	32434031010001260	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
127	32434031010001270	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
128	32434031010001280	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
129	32434031010001290	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
130	32434031010001300	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58

Assmnt No.	Parcel Number	EBUs	Base Assessment	Meter Assessment	Electric Lateral Assessment	Phone Lateral Assessment	Cable Lateral Assessment	Total Assessment
131	32434031010001310	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
132	32434031010001320	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
133	32434031010001330	1.00	10,717.62	-	322.96	250.00	-	11,290.58
134	32434031010001340	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
135	32434031010001350	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
136	32434031010001360	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
137	32434031010001370	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
138	32434031010001380	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
139	32434031010001390	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
140	32434031010001400	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
141	32434031010001410	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
142	32434031010001420	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
143	32434031010001430	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
144	32434031010001440	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
145	32434031010001450	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
146	32434031010001460	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
147	32434031010001470	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
148	32434031010001481	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
149	32434031010001490	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
150	32434031010001500	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
151	32434031010001510	1.00	10,717.62	-	322.96	250.00	-	11,290.58
152	32434031010001520	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
153	32434031010001530	1.00	10,717.62	-	322.96	250.00	-	11,290.58
154	32434031010001540	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
155	32434031010001550	1.00	10,717.62	2,418.03	322.96	250.00	-	13,708.61
156	32434031010001560	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
157	32434031010001570	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
158	32434031010001580	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
159	32434031010001590	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
160	32434031010001600	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
161	32434031010001610	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
162	32434031010001620	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61

Assmnt No.	Parcel Number	EBUs	Base Assessment	Meter Assessment	Electric Lateral Assessment	Phone Lateral Assessment	Cable Lateral Assessment	Total Assessment
163	32434031010001630	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
164	32434031010001640	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
165	32434031010001650	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
166	32434031010001660	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
167	32434031010001670	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
168	32434031010001680	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
169	32434031010001690	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
170	32434031010001700	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
171	32434031010001710	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
172	32434031010001720	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
173	32434031010001730	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
174	32434031010001740	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
175	32434031010001750	1.00	10,717.62	-	322.96	250.00	-	11,290.58
176	32434031010001760	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
177	32434031010001770	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
178	32434031010001780	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
179	32434031010001790	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
180	32434031010001800	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
181	32434031010001810	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
182	32434031010001820	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
183	32434031010001830	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
184	32434031010001840	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
185	32434031010001850	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
186	32434031010001860	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
187	32434031010001870	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
188	32434031010001880	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
189	32434031010001890	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
190	32434031010001900	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
191	32434031010001910	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
192	32434031010001920	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
193	32434031010001930	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
194	32434031010001940	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58

Assmnt No.	Parcel Number	EBUs	Base Assessment	Meter Assessment	Electric Lateral Assessment	Phone Lateral Assessment	Cable Lateral Assessment	Total Assessment
195	32434031010001951	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
196	32434031010001960	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
197	32434031010001970	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
198	32434031010001980	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
199	32434031010001990	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
200	32434031010002000	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
201	32434031010002010	1.00	10,717.62	-	-	-	-	10,717.62
202	32434031010002020	1.00	10,717.62	-	-	-	-	10,717.62
203	32434031010002030	1.00	10,717.62	-	-	-	-	10,717.62
204	32434031010002040	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
205	32434031010002050	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
206	32434031010002060	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
207	32434031010002070	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
208	32434031010002080	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
209	32434031010002090	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
210	32434031010002100	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
211	32434031010002110	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
212	32434031010002120	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
213	32434031010002130	1.00	10,717.62	2,418.03	322.96	250.00	-	13,708.61
214	32434031010002140	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
215	32434031010002150	1.00	10,717.62	-	322.96	250.00	-	11,290.58
216	32434031010002160	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
217	32434031010002170	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
218	32434031010002180	1.00	10,717.62	-	322.96	250.00	-	11,290.58
219	32434031010002190	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
220	32434031010002200	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
221	32434031010002210	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
222	32434031010002220	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
223	32434031010002230	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
224	32434031010002240	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
225	32434031010002250	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
226	32434031010002260	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58

Assmnt No.	Parcel Number	EBUs	Base Assessment	Meter Assessment	Electric Lateral Assessment	Phone Lateral Assessment	Cable Lateral Assessment	Total Assessment
227	32434031010002270	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
228	32434031010002280	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
229	32434031010002290	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
230	32434031010002300	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
231	32434031010002310	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
232	32434031010002320	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
233	32434031010002330	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
234	32434031010002340	1.00	10,717.62	-	322.96	250.00	-	11,290.58
235	32434031010002350	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
236	32434031010002360	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
237	32434031010002370	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
238	32434031010002380	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
239	32434031010002390	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
240	32434031010002400	1.00	10,717.62	-	322.96	250.00	225.00	11,515.58
NA	32434031010002430	0.00	-	-	-	-	-	-
NA	32434031010002440	0.00	-	-	-	-	-	-
241	32434031100002410	1.00	10,717.62	-	-	-	-	10,717.62
242	32434031100002420	1.00	10,717.62	-	-	-	-	10,717.62
243	32434031100002430	1.00	10,717.62	2,418.03	322.96	250.00	225.00	13,933.61
BC	32434031100002440	4.98	53,339.28	2,418.03	322.96	250.00	225.00	56,555.27
NA	32434031100010000	0.00	-	-	-	-	-	-
NA	32434032000007010	0.00	-	-	-	-	-	-
<b>Total</b>		<b>244.28</b>	<b>\$ 2,618,049.30</b>	<b>\$ 147,500.00</b>	<b>\$ 58,455.76</b>	<b>\$ 44,750.00</b>	<b>\$ 38,925.00</b>	<b>\$2,907,680.06</b>

## APPENDIX C

### ASSESSMENT COST ALLOCATION\*

Category	Estimated Project Costs Allocation* per EBU	EBUs	Estimated Project Cost**
Single-Family Detached Residential Parcel	\$29,126	309	\$9,000,000

\*Project Cost estimate includes a 25% reduction constituting the Contribution In Aid of Construction from Florida Power and Light related to undergrounding of utility lines owned by Florida Power and Light.

\*\* It is anticipated that the Project Cost estimate to be financed with proceeds of the Series 2021 Bonds will be reduced by application of special assessments already imposed and collected pursuant to the Initial Assessment Proceedings in Fiscal Years 2020 and 2021 and special assessments to be imposed and collected in Fiscal Year 2022.



## APPENDIX D

### FORM OF NOTICE TO BE PUBLISHED

To be Published by October 1, 2021

### NOTICE OF HEARING TO IMPOSE AND PROVIDE FOR COLLECTION OF NON-AD VALOREM ASSESSMENTS



Notice is hereby given that the City Commission of Fort Lauderdale, Florida, will conduct a public hearing to hear objections of all interested persons regarding the Underground Utility Line Assessments to be imposed within the Las Olas Isles Neighborhood, as shown above, and the adoption of the final assessment resolution imposing such non-ad valorem assessments against the property located therein and the collection of such assessments on the ad valorem tax bill. The hearing will be held at 6:00 P.M. on October 21, 2021 in the City Commission Room, City Hall, 100 North Andrews Avenue, Fort Lauderdale, Florida. In accordance with the Americans with Disabilities Act, persons needing a special accommodation or an interpreter to participate in this proceeding should contact the City Clerk's office at (954) 828-5002 two days prior to the meeting.

All affected property owners have a right to appear at the hearing and to file written objections with the City Commission within 20 days of this notice. Any person wishing to appeal any decision of the City Commission with respect to any matter considered will need a record and may wish to ensure that a verbatim record is made.

The assessments have been proposed to fund capital costs for construction of the Las Olas Isles Underground Utility Line Facilities to serve the Las Olas Isles Underground Special Assessment Area. The assessment will be divided among specially benefitted

tax parcels based upon the amount of Equivalent Benefit Units or EBUs attributable to each tax parcel.

The Fiscal Year 2022-2023 assessment rate is expected to be not more than the following:

Category	Billing Unit	Cost Per Billing Unit
Single-Family Detached Residential Parcel	EBU	\$2,020

A more specific description of the assessment methodology is set forth in the Amended and Restated Declaration Resolution adopted by the City Commission on September 13, 2021. Copies of the Amended and Restated Declaration Resolution, the plans and specifications for the Las Olas Isles Underground Utility Line Facilities Project, and the assessment roll are available for inspection at the offices of the City Clerk, located at the City Hall, Fort Lauderdale, Florida.

The Underground Utility Line Assessments will be collected by the Broward County Tax Collector on the ad valorem tax bill for a period of not to exceed twenty-seven (27) years, commencing with the tax bill to be mailed in November 2022. Failure to pay the assessments will cause a tax certificate to be issued against the property which may result in a loss of title.

If you have any questions, please contact Susan Grant at 954-828-5167.

---

**NOTE:** If any person decides to appeal any decision made with respect to any matter considered at this public meeting or hearing, he/she will need a record of the proceedings, and for such purpose he/she may need to ensure that verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. Anyone needing auxiliary services to assist in participation at the meeting, please contact the City Clerk at (954) 828-5002 two days prior to the meeting.

CITY CLERK  
OF FORT LAUDERDALE,  
FLORIDA

APPENDIX E

FORM OF NOTICE TO BE MAILED

CITY OF FORT LAUDERDALE  
CITY HALL  
100 N. ANDREWS AVENUE  
FORT LAUDERDALE, FL 33301

CITY OF FORT LAUDERDALE, FLORIDA  
NOTICE OF HEARING TO IMPOSE AND PROVIDE  
FOR COLLECTION OF NON-AD VALOREM  
ASSESSMENTS TO FUND LAS OLAS ISLES  
UNDERGROUND UTILITY LINE FACILITIES

«OwnerName»  
«OwnerName2»  
«OwnerAdd1»  
«City», «State» «Zip»

Sequence # \_\_\_\_\_  
Parcel ID # \_\_\_\_\_

\* \* \* \* \* NOTICE TO PROPERTY OWNER \* \* \* \* \*

Dear Property Owner:

An assessment program has been created to fund the costs to install underground utility line facilities within the Las Olas Isles Neighborhood within the City of Fort Lauderdale (the "City"). The cost of the Las Olas Isles Underground Utility Line Facilities will be funded by assessments imposed against the benefitted property within the Las Olas Isles Neighborhood.

The annual assessment is based on the classification of each parcel of property and number of billing units contained therein. A more specific description of the improvements and the method of computing the assessment for each parcel of property are set forth in the Amended and Restated Declaration Resolution adopted by the City on September 13, 2021. Copies of the Amended and Restated Declaration Resolution and the Assessment Roll are available for your review at the City Clerk's Office. The City Clerk's Office is located on the 7th floor of City Hall, 100 N. Andrews Avenue, Fort Lauderdale, FL 33301.

The above parcel is classified as a Single-Family Detached Residential Parcel.

The type and number of billing units on the above parcel is one (1) EBU.

The proposed Maximum Assessment Rate is \$2,020 per EBU.

The assessment project will be financed by special assessment bonds secured by the assessments imposed on benefitted property within the City. This will permit the costs attributable to your property to be amortized over a period of not to exceed twenty-

seven (27). The annual assessment will include your share of the principal, interest, collection cost, and the amount Florida law requires the City to discount receipts for its annual budget. Annual assessments will be payable for not to exceed twenty-seven (27) years. Information regarding the assessment for your specific property is provided below.

The Annual Assessment for Fiscal Year 2022-23 for the above parcel is expected to be not more than \$2,020.

The City intends to include the annual assessment on your ad valorem tax bill, commencing with the tax bill to be mailed to you in November 2022. Failure to pay your assessments will cause a tax certificate to be issued against the property which may result in a loss of title. The City intends to collect approximately \$624,288 annually in assessments, inclusive of all administrative and statutory discounts, over the next not to exceed twenty-seven (27) years for this project.

The City will hold a public hearing at 6:00 p.m., or as soon thereafter as the matter can be heard, on October 21, 2021, at the 1st Floor City Commission Chambers, City Hall, 100 N. Andrews Avenue, Fort Lauderdale, Florida, for the purpose of receiving comments on the proposed assessments, including collection on the ad valorem tax bill. You are invited to attend and participate in the public hearing or to file written objections with the City prior to or during the hearing. All affected property owners have a right to appear at the hearing and to file written objections with the City of Fort Lauderdale within 20 days of this notice. If you decide to appeal any decision made by the City with respect to any matter considered at the hearing, you will need a record of the proceedings and may need to ensure that a verbatim record is made, including the testimony and evidence upon which the appeal is to be made. If you are a person with a disability who needs any accommodation or an interpreter to participate in this proceeding, you are entitled, at no cost to you, to the provision of certain assistance. Please contact the City Clerk's Office at (954) 828-5002 at least two days prior to the date of the hearing.

If you have any questions, please contact Susan Grant at (954) 828-5167, Monday through Friday between 8:00 a.m. and 4:30 p.m.

CITY OF FORT LAUDERDALE,  
FLORIDA

Schedule 1

MAXIMUM ASSESSMENT RATE

The Maximum Assessment Rate is calculated based on the following assumptions:

Issuance of Bonds – Not to Exceed	\$9,000,000
Maximum Annual Debt Service (27 years/4.622877% True Interest Cost)	\$588,950
Tax Collection Discounts – 5%	\$29,448
Administrative Costs – 1%	\$5,890
Maximum Annual Assessment	\$624,288
Number of EBU's	309
Maximum Annual Assessment Per EBU	\$2,020