

## THREE PARTY ESCROW AGREEMENT

THIS AGREEMENT is made and entered into by and between the State of Florida, Department of Transportation ("FDOT"), the HERNANDO COUNTY WATER AND SEWER DISTRICT ("Participant"), and the State of Florida, Department of Financial Services, Division of Treasury ("Escrow Agent"), and shall become effective upon the Agreement's execution by Escrow Agent.

WHEREAS, FDOT and Participant are engaged in the following project ("Project"):

Project Name: US 301 from Pasco County Line to SR /Cortez Blvd.

Project#: 447536-3-56-01

County: HERNANDO

WHEREAS, FDOT and Participant desire to establish an escrow account for the project.

NOW THEREFORE, in consideration of the premises and the covenants contained herein, the parties agree to the following:

1. An initial deposit will be made into an interest bearing escrow account established hereunder for the purposes of the Project. The escrow account will be opened with the Escrow Agent on behalf of FDOT upon Escrow Agent's receipt and execution of this Agreement.
2. Other deposits to the escrow account may be made during the life of this agreement.
3. Deposits will be delivered in accordance with instructions provided by the Escrow Agent to the FDOT for deposit into the escrow account. A wire transfer or ACH deposit is the preferred method of payment and should be used whenever possible.
4. FDOT's Comptroller or designee shall be the sole signatory on the escrow account with the Escrow Agent and shall have sole authority to authorize withdrawals from the account. Withdrawals will only be made to FDOT or the Participant in accordance with the instructions provided to the Escrow Agent by FDOT's Comptroller or designee.
5. Moneys in the escrow account will be invested in accordance with section 17.61, Florida Statutes. The Escrow Agent will invest the moneys expeditiously. Income is only earned on the moneys while invested. There is no guaranteed rate of return. Investments in the escrow account will be assessed a fee in accordance with Section 17.61(4)(b), Florida Statutes. All income of the investments shall accrue to the escrow account.
6. Unless instructed otherwise by FDOT, all interest accumulated in the escrow account shall remain in the account for the purposes of the Project.

7. The Escrow Agent agrees to provide written confirmation of receipt of funds to FDOT. FDOT agrees to provide a copy of such written confirmation to Participant upon request.
8. The Escrow Agent further agrees to provide quarterly reports to FDOT concerning the escrow account. FDOT agrees to provide a copy of such quarterly reports to Participant upon request.
9. The Escrow Agent shall not be liable for any error of judgment or for any act done or omitted by it in good faith, or for anything which it may in good faith do or refrain from doing in connection herewith.
10. Escrow Agent shall have no liability for any claim, cost, expense, damage or loss due to the acts or omissions of FDOT and Participant, nor from any separate agreements between FDOT and Participant and shall have no responsibility to monitor or enforce any responsibilities herein or in any separate agreements associated with this Agreement between FDOT and Participant.
11. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Florida.
12. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
13. This Agreement shall terminate upon disbursement by the Escrow Agent of all money held by it in the escrow account in accordance with the instructions given by FDOT's Comptroller or designee and notification from FDOT to Escrow Agent that the account is to be closed.

*The remainder of this page is blank.*

IN WITNESS WHEREOF, the parties have duly executed the Agreement on the date(s) below.

Cheryl Morgan  
For FDOT-OOC (signature)

Cheryl Morgan, Deputy Comptroller  
Name and Title

59-3024028  
Federal Employer 1.0. Number

11/7/23  
Date

[Signature]  
For PARTICIPANT (signature)

John Allocco, Board Chairman  
Name and Title

59-1155275 003  
Federal Employer 1.0. Number

10/24/2023  
Date

FDOT Legal Review:

[Signature]

[Signature]  
For Escrow Agent (signature)

Tanner Collins, Director  
Name and Title

11/13/23  
Date

Approved As To Form  
And Legal Sufficiency

By Victoria Anderson  
County Attorney's Office

**ENGINEER'S ESTIMATE**  
**FLORIDA DEPARTMENT OF TRANSPORTATION DISTRICT 7**

<b>FINANCIAL PROJECT ID # :</b>	447536-3-56-01
<b>PROJECT DESCRIPTION:</b>	SR 35 (US 301) (Phase II - 60%) Hernando County Line to SR 50 (Cortez Blvd.)
<b>PAY ITEM SPEC YEAR:</b>	July 2023
<b>SUBMITTAL TYPE:</b>	Phase II Estimate
<b>COUNTY:</b>	Hernando
<b>DATE:</b>	October 3, 2023
<b>ENGINEERING CONSULTANT FIRM:</b>	WSP USA Inc.
<b>CONTACT NAME:</b>	Rod Darley
<b>PHONE NUMBER:</b>	(813) 520-4379
<b>FILE VERSION:</b>	EE_10-23
<b>PAGE NUMBER:</b>	1 OF 3

**COMPONENT GROUPS**

100 - STRUCTURES	NOT USED	
200 - ROADWAY	NOT USED	
300 - SIGNING & PAVEMENT MARKINGS	NOT USED	
400 - LIGHTING	NOT USED	
500 - SIGNALIZATION	NOT USED	
550 - ITS	NOT USED	
600 - LANDSCAPE / PERIPHERALS	NOT USED	
700 - UTILITIES (WATER)		\$1,630,183.00
700 - UTILITIES (SANITARY)		\$772,439.00
800 - ARCHITECTURAL	NOT USED	
900 - MASS TRANSIT	NOT USED	
1000 - INVALID & OTHER ITEMS	NOT USED	
<b>COMPONENT SUB-TOTAL</b>		<b>\$2,402,622.00</b>
(102-1) MOT (Maintenance of Traffic)	10%	\$240,270.00
<b>SUB-TOTAL</b>		<b>\$2,642,892.00</b>
(101-1) MOB (Mobilization)	8%	\$211,440.00
<b>SUB-TOTAL</b>		<b>\$2,854,332.00</b>
PU (Project Unknowns)	15%	\$428,150.00
<b>SUB-TOTAL</b>		<b>\$3,282,482.00</b>
(999-25) Initial Contingency (Do Not Bid)		
<b>PROJECT GRAND TOTAL</b>		<b>\$3,282,482.00</b>

**NOTES:**





STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION  
**AGREEMENT SUMMARY SHEET**

JT56

356-620-03  
 COMPTROLLER  
 9/18

**Attach this completed form to the agreement and forward to the LFA Section in the OOC, General Accounting Office, M.S. 42B. If you have any questions, please call 850-414-4867 or 850-414-4889.**

1. Participants Name: Hernando County Utilities  
 Participants Address: 15365 Cortez Blvd  
 City, State, Zip: Brooksville, FL 34613  
 Contact: Rene Snow Phone Number: 352-540-6614  
 E-Mail Address: RSnow@co.hernando.fl.us Fax Number: \_\_\_\_\_  
 Federal Employer ID # and address sequence: F591155275102 TVE = 008  
 FEID# has a verified W-9 registered with the Department of Financial Services:  Yes  No  In Process

2. Refund Address: 15365 CORTEZ BLVD.  
Brooksville, FL 34613

3. District Contact Person: Pia Cormier Phone Number: 813-975-6152  
 District Number: 7 - Tampa Fax Number: \_\_\_\_\_

4. Agreement Date: 11/6/2023 5. Date Form Modified: 11/6/2023

6. Agreement Amount: \$3,282,482.00 7. Escrow Deposit Due Date: 2/12/2024

Amount Due: \$ \_\_\_\_\_ Additional Deposit Due Date: \_\_\_\_\_

Amount Due: \$ \_\_\_\_\_ Additional Deposit Due Date: \_\_\_\_\_

Amount Due: \$ \_\_\_\_\_

8. County Name: HERNANDO 9. FDOT County Number: 08

10. If fund type is LFR/LFRF ( Yes  No), what is the anticipated start date of the payback: \_\_\_\_\_

Is payback to be made in:  Scheduled Payments  Quarterly  Lump Sum

11. Participant is responsible for (check one):  100%  Other Percentage ( \_\_\_\_\_ %)

Bid Items  Lump Sum

If participant is responsible for bid items, please complete the attached spreadsheet.

12. Description of work: Design and Construction/Relocation of Pasco County Utilities by Design-Build Firm

13. Financial Project # Including 6x Phases	14. Amount	15. Work Program Fund Code	16. Federal Part or Non-Federal Part.	17. Contract #	18. % to Bill
447536-3-56-01	\$3,282,482.00				100

19. Has WP been updated to reflect the changes on this form?  Yes  No

20. Comments: \_\_\_\_\_