



SECTION 1: PRICING INFORMATION

1.1. Pricing Schedule

We are pleased to submit our quotation on the following equipment. Additional details can be found in the relevant technical and commercial portions of the bid document.

Ref.	Qty	Description	Unit Price	Extended Price
Q100773R	2	105/140/175 MVA, 230 – 67 – 13.2 kV, Autotransformer	\$ 3,635,000.00	\$ 7,270,000.00
	2	Estimated Transformer & Oil Freight	\$ 148,000.00	\$ 296,000.00
	2	Estimated Offloading	\$ 93,000.00	\$ 186,000.00
	2	Estimated Field Assembly, Oil Filling, and Site Testing	\$ 95,000.00	\$ 190,000.00
		TOTAL	\$ 3,971,000.00	\$ 7,942,000.00

Note: Freight will be invoiced on cost + 5% and Field services is budgetary and firm quote will be provided 6 months prior to delivery.

1.2. Spare Parts Required

Item	Qty	Unit Price	Extended Price
LV Bushing (69 kV)	3	\$5,380.00	\$16,140.00
Core Ground Bushing	1	\$560.00	\$560.00
Gaskets	2	\$8,250.00	\$16,500.00
LV Fuses for LTC	4	\$1,500.00	\$6,000.00
1-Quart cans of touch-up paint for base coat	2	\$935.00	\$1,870.00
1-Quart cans of touch-up paint for finish coat	2	\$935.00	\$1,870.00
HV (230 kV) Surge Arresters	4	\$4,000.00	\$16,000.00
LV (69 kV) Surge Arresters	4	\$1,100.00	\$4,400.00
	TOTAL	\$22,660.00	\$63,340.00



1.3. Bid Summary

Currency:	Net in USD, Taxes not included and extra when applicable
Bid Validity:	30 days from date of original submittal.
Delivery Lead Time:	Q2-2026 (units spaced 4 weeks apart), Subject to Prior Sale and confirmation at time of order.
Drawing Lead Time:	Drawing package will be submitted approximately 50 - 60 weeks prior to ship date, to be confirmed at time of order.
INCO Terms:	DDP to Site
Warranty Period:	66 months after delivery / 60 months after energization
Warranty Type:	In/Out coverage will be capped at 25% of the Unit Price of the transformer.
Payment Terms:	Milestones, Net 30 days

1.4. Price Adjustment Policy

Transformer ex-work price to be adjusted based on the FRED Electric Power and Specialty Transformer Manufacturing Index (link: <https://fred.stlouisfed.org/series/PCU335311335311>)

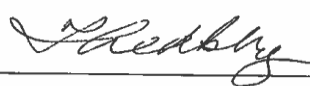
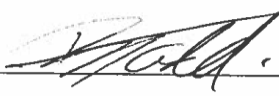
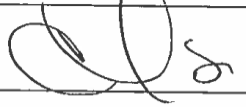
Price will be adjusted using the following methodology $[\text{Current Index} / \text{Base Index}] * \text{Quoted Transformer Price}$ where:

- Based Index is the value of FRED in the month of quote
- Current Index is the value of FRED 6 months prior to the Delivery Date

Price adjustment upwards or downwards will be applied to the last payment milestone.



1.5. Bid Bond Letter

	BID BOND	Bond Number: <u>904202242-23-01</u>
KNOW ALL MEN BY THESE PRESENTS: That we, <u>PTI TRANSFORMERS LP</u>, as Principal, and <u>ATLANTIC SPECIALTY INSURANCE COMPANY</u> as Surety, are held and firmly bound unto the City of Ocala, a Municipal Corporation of Marion County, Florida (hereinafter City of Ocala); <u>in the full and just sum of FIVE PERCENT (5%) of the actual total bid amount, or FIVE PERCENT (5%) of the public construction bond amount for continuing contracts;</u> for the Bid referred to herein, in lawful money of the United States of America, to be paid to the City of Ocala, to which payment will and truly to be made we bind ourselves, our heirs, executors, administrators, successors and assignees, jointly and severally and firmly be these presents:		
WHEREAS, the said Principal is herewith submitting a bid to the City of Ocala for the project known as <u>OCALA ELECTRIC UTILITY</u>, and as identified by Bid/Contract Number <u>ELE/230196</u>.		
NOW, THEREFORE, the condition of the above obligation is such that, if the said Principal shall execute a contract and give bond or bonds, as required by the bid documents thereof within twenty (20) days after being notified in writing of the award of such contract to Principal, or if the Surety shall pay the City of Ocala the full amount of this bond, then this obligation shall be void; otherwise it shall remain in full force and effect.		
SIGNED, SEALED AND DATED THIS <u>23RD</u> day of <u>MAY</u>, <u>2023</u>		
PRINCIPAL	SURETY	
<u>PTI Transformers LP</u> (Seal)	<u>ATLANTIC SPECIALTY INSURANCE COMPANY</u> (Seal)	
Principal's Name and Corporate Seal	Surety's Name and Corporate Seal	
By: <u>Dan Boyd</u> Dan Boyd 2023.05.25 08:52:50 -05'00'	By: <u></u>	
(Signature)	(Signature - Attach Power of Attorney)	
Title: <u>Product Sales Manager</u>	Title: <u>THERESA HEDBERG, ATTORNEY-IN-FACT</u>	
Attest: <u></u>	Attest: <u></u>	
NOTE: Power of Attorney showing authority of representative of surety must be furnished with this form.		



Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, that ATLANTIC SPECIALTY INSURANCE COMPANY, a New York corporation with its principal office in Plymouth, Minnesota, does hereby constitute and appoint: **Paul Hollingworth, Greg Forsythe, Theresa Hedberg, Chelsea Fish, Irene LeBlanc, Kari Morton, Megan Quinlan, Theresa Newton, Sandra Dey, Cam Forbes, Ron Fraser, Branislav Ivica, Niki Jalali, Peter Panufnik, Scott Peberdy, Trent Percy, Betty Shellmutt, Hafis Ligali, Shella San Diego, Kimberly Basaraba, Peter Hoeg, Mario Markmann**, each individually if there be more than one named, its true and lawful Attorney-in-Fact, to make, execute, seal and deliver, for and on its behalf as surety, any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof; provided that no bond or undertaking executed under this authority shall exceed in amount the sum of: **unlimited** and the execution of such bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof in pursuance of these presents, shall be as binding upon said Company as if they had been fully signed by an authorized officer of the Company and sealed with the Company seal. This Power of Attorney is made and executed by authority of the following resolutions adopted by the Board of Directors of ATLANTIC SPECIALTY INSURANCE COMPANY on the twenty-fifth day of September, 2012:

Resolved: That the President, any Senior Vice President or Vice-President (each an "Authorized Officer") may execute for and in behalf of the Company any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof, and affix the seal of the Company thereto; and that the Authorized Officer may appoint and authorize an Attorney-in-Fact to execute on behalf of the Company any and all such instruments and to affix the Company seal thereto; and that the Authorized Officer may at any time remove any such Attorney-in-Fact and revoke all power and authority given to any such Attorney-in-Fact.

Resolved: That the Attorney-in-Fact may be given full power and authority to execute for and in the name and on behalf of the Company any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof, and any such instrument executed by any such Attorney-in-Fact shall be as binding upon the Company as if signed and sealed by an Authorized Officer and, further, the Attorney-in-Fact is hereby authorized to verify any affidavit required to be attached to bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof.

This power of attorney is signed and sealed by facsimile under the authority of the following Resolution adopted by the Board of Directors of ATLANTIC SPECIALTY INSURANCE COMPANY on the twenty-fifth day of September, 2012:

Resolved: That the signature of an Authorized Officer, the signature of the Secretary or the Assistant Secretary, and the Company seal may be affixed by facsimile to any power of attorney or to any certificate relating thereto appointing an Attorney-in-Fact for purposes only of executing and sealing any bond, undertaking, recognition or other written obligation in the nature thereof, and any such signature and seal where so used, being hereby adopted by the Company as the original signature of such officer and the original seal of the Company, to be valid and binding upon the Company with the same force and effect as though manually affixed.

IN WITNESS WHEREOF, ATLANTIC SPECIALTY INSURANCE COMPANY has caused these presents to be signed by an Authorized Officer and the seal of the Company to be affixed this first day of January, 2023.

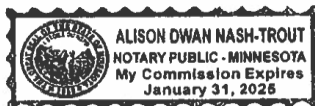
STATE OF MINNESOTA
HENNEPIN COUNTY



By

Sarah A. Kolar, Vice President and General Counsel

On this first day of January, 2023, before me personally came Sarah A. Kolar, Vice President and General Counsel of ATLANTIC SPECIALTY INSURANCE COMPANY, to me personally known to be the individual and officer described in and who executed the preceding instrument, and she acknowledged the execution of the same, and being by me duly sworn, that she is the said officer of the Company aforesaid, and that the seal affixed to the preceding instrument is the seal of said Company and that the said seal and the signature as such officer was duly affixed and subscribed to the said instrument by the authority and at the direction of the Company.



Notary Public

I, the undersigned, Secretary of ATLANTIC SPECIALTY INSURANCE COMPANY, a New York Corporation, do hereby certify that the foregoing power of attorney is in full force and has not been revoked, and the resolutions set forth above are now in force.

Signed and sealed. Dated 23rd day of May, 2023.



This Power of Attorney expires
January 31, 2025

Kara L.B. Barrow, Secretary

Please direct bond verifications to surety@intactinsurance.com

Note: The Performance & Payment Bond price adder is **\$65,000 USD**.



1.6. Exhibit E – PROPOSED DELIVERY DATE & SUBCONTRACTORS Form

Exhibit E

CONTRACT# ELE/230196

Proposed Delivery Date & Subcontractors

SUBCONTRACTORS

Please list below where subcontractors will be used to complete certain phases of work, the name and address of each proposed subcontractor are required. The Bidder has fully investigated each subcontractor and has evidence on file that each subcontractor has engaged successfully in their respective line of work for a reasonable period of time, maintains a fully equipped organization capable, technically and financially, of performing the work required, and has made similar installations in a satisfactory manner. The Bidder acknowledges and accepts responsibility for the performance of any subcontractor.

WORK PHASE	SUBCONTRACTOR – NAME & ADDRESS
Off-Loading	TBA
Hauling	TBA
Site Installation, Service and Testing (Autotransformer)	TBA
Other (Please Identify):	

E -1



Exhibit E

CONTRACT# ELE/230196

PROPOSED DELIVERY DATE

Ocala Electric Utility requires Delivery of equipment, as defined in Exhibit B – Required Specifications within the following date:

		Delivery Required		
Qty.	Description	Not Later Than		Proposed Delivery Date
2	Autotransformers 105/140/175 MVA	78 weeks	(4 weeks later (Tx #2)	Q2, 2026
Including as per specifications:				
- Autotransformer 105/140/175-spare parts - Autotransformers 105/140/175-installation and testing				

The Bidder proposes to complete Delivery of Items, as listed below, including an allowance for review of shop drawings (see Exhibit A). The bidder understands proposed delivery times longer than stated above may be grounds for rejection of bid.

The Bidder agrees to deliver equipment to the designated site. Exact access requirements shall be established by on-site investigation by the Bidder. Delivery shall be completed between the hours of 7:30 a.m. and 12:00 noon, or 1:00 p.m. and 3:30 p.m. Local Time, Monday through Friday, but shall not be made on legal holidays.

The Bidder acknowledges and accepts the responsibility to place the equipment on permanent foundations furnished by the Owner. The Bidder acknowledges and accepts the responsibility to conduct the required field testing, after external connections are made and prior to final acceptance by the Owner. The Bidder acknowledges there may be a delay between the date the equipment arrives at the substation site and the date field testing can begin.



1.7. Shipping Details

INCO terms considered are per Bid Summary.

Cost based on:

- Shipping under dry air by rail to nearest rail siding
- Getting rail clearance on regular train only.
- Having clear access to the substation with road trailer used to move from nearest rail siding to site.
- Getting road trailer within 30 feet from the pad for offloading;
- Not transloading the transformer to a shorter highway trailer due to lack of access within the substation to the pad.
- Having clear access to the pad for offloading, not jacking up the transformer more than 2 feet to skid it off the trailer to the pad.
- Not rotating the transformer on site or pad.
- Having good ground conditions within the substation to withstand the highway trailer with transformer and skidding system.
- Does not include route survey, route engineering study, repair of roads, and utilities and police escorts. This, if required, are at costs plus 15% Adm fee.
- Does not included engineering stamped offloading drawings/lift plan. These, if required, will be at costs plus 15%.

Please note extra charges, if we need to drop the oil tanker.

- Two free hours for offloading on site. Thereafter a charge of CAD 150.00 per hour will apply.
- Trailer detention costs: CAD 250.00 per day/per tank
- Layover fee - CAD 1,300.00 per day/ per tank



1.8. Standard Field Service Rates

The following rates are applicable for personnel working within North America. Prices are subject to change.

- Per Diem:** \$2,050.00 per workday. This rate includes all time worked or traveled during a normal eight (8) hour work day or fraction thereof. A work day is considered any consecutive eight-hour period Monday to Friday (holidays excluded) with an allowance for lunch. Per Diem rate includes local traveling and living expenses only. It does not include the cost of airfare or transportation to/from the job site and personnel headquarters. All hours worked or traveled in excess of eight hours per weekday and all hours on Saturdays, Sundays, and holidays will be billed at the applicable hourly/overtime rates.
- Hourly:** \$190.00 per hour or any fraction thereof. The hourly rate is applicable to all regular workday time, including travel time 00 and time at the job site whether worked or not. A weekday is considered any consecutive eight-hour period Monday to Friday (holidays excluded) with an allowance for lunch.
- Overtime:** \$285. per hour or any part thereof. This rate is applicable to all hours worked in excess of eight (8) hours on weekdays (holidays excluded), and all time worked or traveled on Saturdays.
- Sunday & Holiday:** \$385.00 per hour or any part thereof. This rate is applicable to all hours worked or traveled on Sundays or holidays.
- Standby:** When personnel are prevented or unable to perform the services requested on the jobsite because of circumstances beyond their control, the purchaser will be billed at the applicable rate.
- Time Off:** The minimum time off for personnel during one 24-hour period shall be eight (8) hours.
- Travel:** Traveling time and expenses for each service person includes leaving and returning to headquarters. The maximum billing for traveling time at the applicable rate shall be eight (8) hours per individual for any one calendar day.

TRAVEL & LIVING EXPENSES

Hourly rates do not include any travel or living expenses.

Transportation costs to/from the jobsite and personnel headquarters shall be billed at cost.

Auto travel to/from the jobsite and headquarters, will be billed at a rate of \$0.75 per kilometer.

Copies of invoices shall be supplied.