



INFORMATIONAL MEMORANDUM

TO: Finance Committee

FROM: Rachel Bianchi

CC: Mayor Ekberg

DATE: February 12, 2018

SUBJECT: Financing the Public Safety Plan (*Updated from February 6 Meeting*)

NOTE: Because this topic is building on previous Committee meetings, the original memo has been updated in underline font below. This intent is to continue to preserve the information from one meeting to the next given that each discussion will build upon the previous.

ISSUE

Due to market conditions and cost escalation, the City has a significant gap in the Public Safety Plan budget. The Finance Committee has been tasked with reviewing options and identifying potential recommendations for the full Council to consider later this spring. The Justice Center will also finish Schematic Design this spring and will provide for better understanding of the costs associated with that project. Merging these timelines will provide the necessary information for the City Council to provide direction on the next steps on the Public Safety Plan.

BACKGROUND

Process:

Due to the gravity and complexity of this issue, staff worked with the Committee Chair to identify the following schedule for covering the various information associated with tackling the funding gap:

February 6, 2018 Finance Committee:

- Project costs as known
- Overview of voter-approved bonds
- Debt capacity and term
- Fire Impact Fees
- Land sales and other one-time funds
- REET 1

February 20, 2018 Finance Committee:

- New revenue options

March 6, 2018 Finance Committee:

- General fund and operations
- CIP prioritization

March 20, 2018 Finance Committee:

- Review project schedule

Staff proposes that the Committee review the information presented and provide direction to staff at each meeting as to which options are of interest to the council. Staff will then use the intervening time to build an iterative financial model that can be reviewed and added to at subsequent meetings. For instance, if the Committee is interested in dedicating land sales to filling the gap, this would be a tool we would build into the model and bring back to show you the

implications as to how that tool – along with others agreed to by the committee – would work together to fill the gap. By the end of this process, the goal is to have a collaboratively built model to inform the full Council and any final decisions.

Staff has provided its recommendations after each tool to inform the Council of its position.

Project costs as known:

Before we discuss tools for filling the gap, it is important that everyone has the same understanding of the current known project costs.

Below are the current budget estimates for the Public Safety Plan projects. Fire Station 51 has completed the schematic design phase, allowing for more certainty on the estimates associated with the fire stations. However, the estimate for the Justice Center is carrying many significant costs, such as budget allotted for site preparation and the Public Works facility estimate is the most extreme, assuming none of the buildings on the current site could be reused. The Justice Center will be done with Schematic Design in May and at that point there will be more certainty on the budget estimate. The Public Works facility will not hit that stage until toward the end of this year.

Public Safety Plan Project Cost Estimates as of January, 2018 (in millions)

Project	Initial Budget	Updated	Gap
Fire Station 51	\$11,446	\$12,509	\$1,063
Fire Station 52	\$5,657	\$17,652	\$11,995 ¹
Fire Station 54	\$7,329	\$14,753	\$7,424
Justice Center	\$28,629	\$68,536	\$39,907
Public Works Facility	\$29,493	\$63,270	\$33,777
Total Gap for Projects			\$94,166
Utility Fund Gap Obligation for PW			(\$16,888)
Total Unfunded Gap			\$77,278

The cash flow spreadsheet for the projects, on the current schedule, is attached.

Voter-Approved Bonds:

The voters approved a \$77.4 million bond measure in November 2016. In December 2016, \$36.7 million, of these bonds were issued. Based on the cash flow analysis provided by SOJ in December 2017, the remainder of the bond authorization, or \$40.6 million, will be needed in 2018 and 2019 to fund property purchases and construction costs. The recommendation is to issue the bonds in the fall of 2018 so the debt service can be included with the 2019 property tax assessments.

Debt Capacity and LTGO Bonding:

In order to address the Public Safety Plan funding gap, it is likely that the City would need to issue additional bonds, this time councilmanic ones.

¹ The headquarters station was moved from Fire Station 51 to Fire Station 52 during the siting phase, technically flipping the budgets for Stations 51 and 52, hence the relatively small gap for 51 and huge one for 52.

State law limits the amount of debt the City can carry. For councilmanic/limited tax general obligation (LTGO) debt, the City is limited to 1.5% of taxable assessed valuation. Total debt (including voted and non-voted debt) is limited to 2.5% of assessed valuation. As of December 31, 2017, the City had capacity for an additional \$59 million in councilmanic debt. This number will increase as assessed valuation goes up and existing debt is paid off, providing the City additional capacity in the out years.

Bonds are normally issued for a 20-year term. However, debt payments can be spread over the useful life of the underlying asset. In the case of structures such as the Justice Center and the Fire Stations, the debt payback period could be increased to 30 years since the life of the structures will be 30 or more years. A longer payback period translates into lower annual debt service payments, albeit over a longer period of time.

Staff recommendation: Use LTGO bonds to cover the Public Safety Plan gap in a manner that allows for some cushion in the event of an economic downturn; leverage the fact that some existing debt drops off in 2020 and 2024 freeing up additional capacity to pay back the bonds.

Fire Impact Fees:

Fire impact fees are charged on residential and commercial development to pay for the impact of growth on fire facilities. Fire impact fees, on average, have yielded \$120K over the past 9 years, excluding the \$500K fire impact fee deposit received in 2017 through the Tukwila South Development Agreement. The City has not increased its fire impacts fees in more than a decade, and there is additional capacity in these fees to support the new fire stations. The update of the fire and park impact fees is scheduled to be presented to the Finance Committee in March, 2018. Should the Council adopt the new impact fees, staff estimates that they would generate between \$200,000 and \$400,000 per year that could be used to pay off LTGO bonds. An additional \$1.5 million in fire impact fees exist today that will be dedicated to the fire station projects.

Staff recommendation: Dedicate current and future Fire Impact Fees to the Fire Stations.

Land Sales and other one-time funds:

The City owns a variety of land that could be sold with the proceeds being dedicated to the Public Safety Plan. Staff estimates there is approximately \$15 million in proceeds that could be available to fill the gap. Potential land sales include:

- Newporter site
- Tukwila Village Phases 1, 2 and 3
- Longacres site
- Old Fire Station 53 site
- Current Fire Station 51
- Current Fire Station 52
- Current Fire Station 54
- George Long Shops
- Minkler Shops

Additionally, the City currently has \$3 million in the 301 fund for parks acquisition from REET 1. The Council recently gave the authority for REET 1 to be used for the Public Safety Plan and this funding could be dedicated to the public safety plan in a one-time manner similar to the land sales.

Staff recommendation: Dedicate land sales identified above and the \$3 million in the 301 fund to the Public Safety Plan.

Ongoing REET 1:

The City also has the opportunity to dedicate REET 1 funding to the Public Safety Plan moving forward. Given historical REET 1 accruals, staff believes that approximately \$500,000 per year could be dedicated to the Public Safety Plan gap.

Staff recommendation: Dedicate ongoing REET 1 to the Public Safety Plan; funds above \$500,000 per year would go to parks acquisition.

Outcome of February 6, 2018 Finance Committee

After the February 6, 2018 Finance Committee, staff used the discussion to begin building the iterative model discussed on page one of this memo. There are two different versions of the financial framework attached, one that shows 20-year councilmanic bonds and one that uses a 30-year span. Both include the full cost of debt service and annual payment necessary to repay the bonds. Also included in this phase of the model are identified land sales and one-time funds available to dedicate to the Public Safety Plan, as well as ongoing REET 1.

The new revenue options on the attachment are meant to be potential tools for Council to deliberate as it considers how to repay councilmanic bonds, should the Council choose to move forward with those tools. However, it is not the recommendation of staff that the entire bonds be paid back with new revenues, nor that each of these revenues should be used. As identified in the schedule above, the Committee will also be reviewing operational changes that could occur to find existing funds to dedicate to the Public Safety Plan projects. Additionally, the Committee will review the project's existing schedule to determine whether there should be some deviation.

New Revenue Options

Attached is a spreadsheet of new revenue options available to Council to make decisions regarding the Public Safety Plan funding gap. Staff recognizes that some options may not be palatable to the Council but has provided them in order to give a complete picture of the funding tools available. Where possible, we have provided context for neighboring jurisdictions' rates and specific information on amount available, mechanisms and types. Staff will discuss each option with the Committee in detail at the January 21, 2018 Finance Committee meeting.

Outstanding Questions from the February 6, 2018 Finance Committee

The Committee asked for the following information and/or clarification to assist in making decisions on filling the Public Safety Plan gap:

- Provide the debt chart that Vicky Carlsen has previously shared in order to get a better understanding of the long-term implications of existing and any future councilmanic debt. See attached.
- Provide information of what the implications are of 20-year vs. 30-year councilmanic bonds. See two attached versions of the model.
- Report by year on what has been paid to the City for Fire Impact fees since they were implemented. See attached document.

- Provide an estimate of what the Public Safety Plan would pay in impact fees. Because the City is in the middle of updating its impact fees, we cannot calculate this information at this time. Staff will do this once impact fees are updated, scheduled in the first quarter of 2018.
- Indicate whether an automatic escalator can be included in the impact fees update coming before Council shortly. An escalator has been included in the impact fees legislation coming before Council.
- Provide information on Parks' REET 1 expenditures. In 2018, Parks intends to spend REET 1 funds on the following:
 - Second Dog Park
 - TCC Lobby Improvements
 - Trail Repairs
 - Fort Dent Overlay
 - TCC Seismic Evaluation
- What is the recommendation for when the Committee brings the full recommendations to Council? Staff recommends that the Finance Committee initiates the meeting with the full Council in early May so that there are multiple opportunities to have this discussion and deliberations.

Follow Up from the February 21 Finance Committee Meeting

Staff was asked to return with the following additional information and/or address these issue in subsequent meetings as the Committee deliberates on recommendations as to how to address the Public Safety Plan financial gap:

- Assurance that there will be a discussion on how the Public Safety Plan financial framework (20- and 30-year potential options reviewed on February 21) intersects with the City's overall six-year financial plan. Staff will bring that information for the Committee at a subsequent meeting.
- Add Tukwila's various fees to the new revenue matrix. This is done and included on the updated version attached.
- List the utility taxes the City levies and all of the utilities that the City has franchise agreements with. This is done and included on the updated version attached.
- Research additional information on the following new revenue options; staff will address at a subsequent meeting:
 - Possibility of structuring a B&O tax because businesses are a large consumer of public-safety related services and such a tax could provide more parity with the residential population; any such tax would be levied only on larger businesses
 - Local Improvement District
- Identify what Parks has planned for REET 1 distribution in 2018 and explain whether the projects would come before Council for approval. The Council adopted the Capital Improvement Plan (CIP) as a part of the 2017/2018 budget, which identified \$581,000 in projects from the 301 fund, of which \$567,000 is from REET 1 funds. Any contract associated with these projects above \$40,000 would come before Council for approval. While Parks is currently reassessing their overall capital projects given the potential for REET 1 funds being redirected to the Public Safety Plan, below are the projects identified in the CIP and slated for funding this year:
 - Trail improvements: \$ 62,000
 - Parks improvements: \$330,000
 - Ft. Dent: \$125,000
 - Duwamish Hill Preserve: \$ 24,000 (\$10,000 from REET 1)
 - Second Dog Park \$ 40,000
 - Total 301 Fund Adopted CIP: \$581,000

- Provide a list of all City-owned properties. See attachment.
- Staff further acknowledges the concerns raised at the meeting of the ramifications of potentially limiting future councils due to long-term debt.

Potential Additional New Revenue Source

One new revenue option not addressed at the February 21, 2018 Finance Committee meeting is a potential increase in the City's gambling tax. The new revenue matrix has been updated to reflect this potential tool. The City currently levies a 10% tax on cardrooms and in 2017 collected \$3.8 million. Basing this analysis on 2017 collections, if the rate was increased to 15%, the City could collect an additional \$1.9 million annually. If the rate was increased to 12% there's the potential for an additional \$720,000 per year.

General Fund Operations

Another tool available to fill the gap is to reduce general fund expenditures. The Committee is not being asked to make a recommendation at this time on specific reductions, rather whether it wants to consider such a tool as a part of the effort to fill the funding gap for the Public Safety Plan. If it is a tool to be considered, staff recommends that any reductions would be identified and approved through the 2019/2020 budget process.

Staff has identified three options to reduce general fund operational expenditures, including (1) across the board cuts, (2) program reductions using the current budget model, and (3) program reductions using the Priority Based Budgeting (PBB) model. These three options are outlined below. It should be noted that all recommended reductions would come from operating costs, while all mandated expenses (including debt service) would remain intact.

With all options, an analysis would be completed to determine the level of reduction required each year.

Option 1 – Across the Board Reductions in all Departments

Once the annual expenditure reduction amount is determined (most likely a percentage of the total budget; examples provided in attachment), each department would be required to reduce their budget by that percentage.

Pros:

- Process is easy to communicate
- Appearance of fairness – every department takes the same reduction
- Can be a way to avoid tough decisions

Cons:

- Missed opportunity to cut ineffective and/or low priority programs
- Ignores the differential effectiveness and priority of programs
- Ignores which expenditures/programs generate revenue
- Ignores consumption vs investment
- Reductions are not strategic
- Not considered best practice

Option 2 – Reduce/Eliminate Programs Using Current Budget Structure

Pros:

- Lower priority programs (recommended by staff but informed by and ultimately approved by the Council) are reduced/eliminated

Cons:

- Objective analysis of program efficiency not part of decision

- Objective analysis of program priority not part of decision
- Doesn't consider true cost of program
- Not considered best practice

Option 3 – Reduce/Eliminate Programs Using Priority-Based Budgeting (PBB) Model

Pros:

- Lower priority programs (as identified through an objective scoring process) are reduced/eliminated
- Requires serious discussion of community values, relative benefits of different services, and long-term implications of reducing/eliminating programs
- Demonstrates strategic approach to managing significant financial issues
- Aligns with current best practice
- True cost of program is known

Cons:

- PBB model not yet fully implemented

Based on the pros and cons of each method identified above, Option 3 would provide the most efficient and objective method of determining reductions to General Fund expenditures. The Council has expressed support for PBB, and one of the primary benefits of the PBB model is that lower level priorities are easily identified, and actual program costs are known.

Capital Improvement Plan Prioritization

One option for the Committee to consider is reprioritizing the Capital Improvement Plan (CIP) to dedicate General Fund dollars that transfer to the CIP to the Public Safety Plan. Over the past four years the City has budgeted an average of \$3 million per year of General Fund dollars to transfer to the CIP. General Fund dollars go to leverage grant funds and other matching funds for a variety of capital projects, largely for street work. Below are the budgeted and actual transfers to the CIP for the past four years.

<u>Year</u>	<u>Budgeted Transfer to CIP</u>	<u>Actual Transfer to CIP</u>
2014	\$2,662,000	\$3,150,000
2015	\$2,674,000	\$2,374,000
2016	\$3,551,000	\$1,151,000
2017	\$2,000,000	\$2,000,000

In addition, REET 2 funds are currently dedicated to the 104 fund, which covers bridges and arterial streets. REET 2 funds, like REET 1 discussed on February 6, could be dedicated to financing the Public Safety Plan as well. If reprioritizing REET 2 for the Public Safety Plan was of interest to the Council, staff estimates the annual amounts would be the same as the REET 1 estimate of \$500,000 per year.

The Council could decide to reduce but not eliminate the General Fund contributions to the CIP to cover the Public Safety Plan financial gap and identify an amount that would allow the City to continue to leverage grant funds for capital projects, though at a reduced rate.

Follow Up from the March 6, 2018 Finance Committee Meeting

Staff was asked to follow up on the following from the March 6, 2018 Finance Committee Meeting:

- Provide the 2017 budget statistics, including trends and forecast for the future. This information will be provided at the April 3, 2018 Finance Committee Meeting.
- Include a map of Park properties. Attached to the memo.
- Identify proposed Administration recommendations for immediate operational reductions. These will be provided by the April 17, 2018 Finance Committee meeting.
- Provide a CIP prioritization analysis of the effects of reducing the CIP. An analysis of a \$500,000 annual ongoing reduction in the CIP will be provided at the April 3, 2018 Finance Committee meeting.
- Provide information on market conditions moving forward from the City's current contractors and the Council's Program Management Quality Assurance (PMQA) consultant. Steve Goldblatt, the Council's PMQA consultant will be in attendance at the March 20, 2018 Finance Committee meeting and additional information is provided below regarding forecasted market conditions.

Project Schedule

As prescribed by the agreed-upon schedule outlined in the beginning of this memo, the discussion slated for the March 20, 2018 meeting centers on the ramifications of pushing back the schedules of some of the Public Safety Plan projects in order to spread out funds needed for construction. Below is a discussion of this option, with some specific assumptions built in.

Assumptions

- Due to the increasing cost of land year over year, as well as the fact that the City has initiated the acquisition process for all of the necessary properties, staff has assumed that acquisition of all of the properties would continue on the timeline set forward by the Public Safety Plan and does not recommend, nor did staff analyze, the ramifications of waiting on acquisition.
- Because Fire Station 51 is contractually obligated by the Tukwila Valley South Development Agreement, staff does not recommend, nor did staff analyze, pushing out the Fire Station 51 project. This project is also the furthest along in the process.
- With Fire Station 51 moving to the new site at Southcenter Parkway and South 180th, the need to move Fire Station 52 to the preferred site on the City Hall Campus becomes critical. As the FACETS study showed, once Fire Station 51 moves it is imperative that Fire Station 52 also move to the proposed location to ensure equitable response times across the city. Because the existing Fire Station 54 is within the FACETS identified location area, it is not subject to the same urgency. Staff does not recommend, nor did staff analyze, delaying the Fire Station 52 project.

Analysis

For discussion purposes, staff worked with Shiels Oblatz Johnsen and Lydig Construction, the GCCM for the fire stations, to identify the forecasted cost escalation associated with waiting to construct the Justice Center, Fire Station 54 and the Public Works Shops. For planning purposes, the team looked at what the ramifications would be if these three projects were delayed by five years. While there have been questions as to whether the overall construction market is slowing down, Lydig's forecast indicate continued increased costs over time. Their forecast analysis shows the following percentage annual increases from 2018 through 2023, which compound over time, raising the cost of the projects by nearly 25% over that time period:

<u>Year</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<u>Annual % Increase</u>	<u>5%</u>	<u>5.25%</u>	<u>2.2%</u>	<u>5.1%</u>	<u>4%</u>

On the attached conceptual cash flow document, you can see that the projects escalate in the following ways:

- Justice Center:
 - Total cost under current schedule: \$68.5 million
 - Total cost delaying project five years: \$82.5 million
- Fire Station 54:
 - Total cost under current schedule: \$14.7 million
 - Total cost delaying project five years: \$18.6 million
- Public Works Shops (most conservative estimate):
 - Total cost under current schedule: \$63.4 million
 - Total cost delaying project five years: \$76.8 million
- Public Works Shops (best case estimate):
 - Total cost under current schedule: \$44.8 million
 - Total cost delaying project five years: \$52.8 million

As we have done with the previous topics covered in this process, staff is seeking a discussion with the Committee about this analysis in order to inform the Administration recommendations. These will be presented at the April 3, 2018 Finance Committee meeting for discussion and will include the financial framework for review. Staff anticipates there will be discussion and Committee refinement at the April 3 and April 17 Finance Committee meetings, with a goal of a Finance Committee recommendation to full Council by the end of April, should Committee members concur.

RECOMMENDATION

Staff is seeking committee interest in the various tools presented today. At the next Committee meeting there will be a full discussion of the various potential new revenue tools the Committee may want to employ to fill the funding gap. Subsequent to that meeting, the Committee will also discuss any potential general fund obligations that could be used for the gap. This direction will allow staff to build a model based on the Council's priorities and Administration recommendations. Finally, a discussion on the project schedule and potential cost implications of accelerating/delaying projects, can be placed into the model to understand the cash flow and facility ramifications.

ATTACHMENT

Map of City Parks properties

Conceptual Cash Flow plan with Certain Projects Delayed by Five Years



March 12, 2018

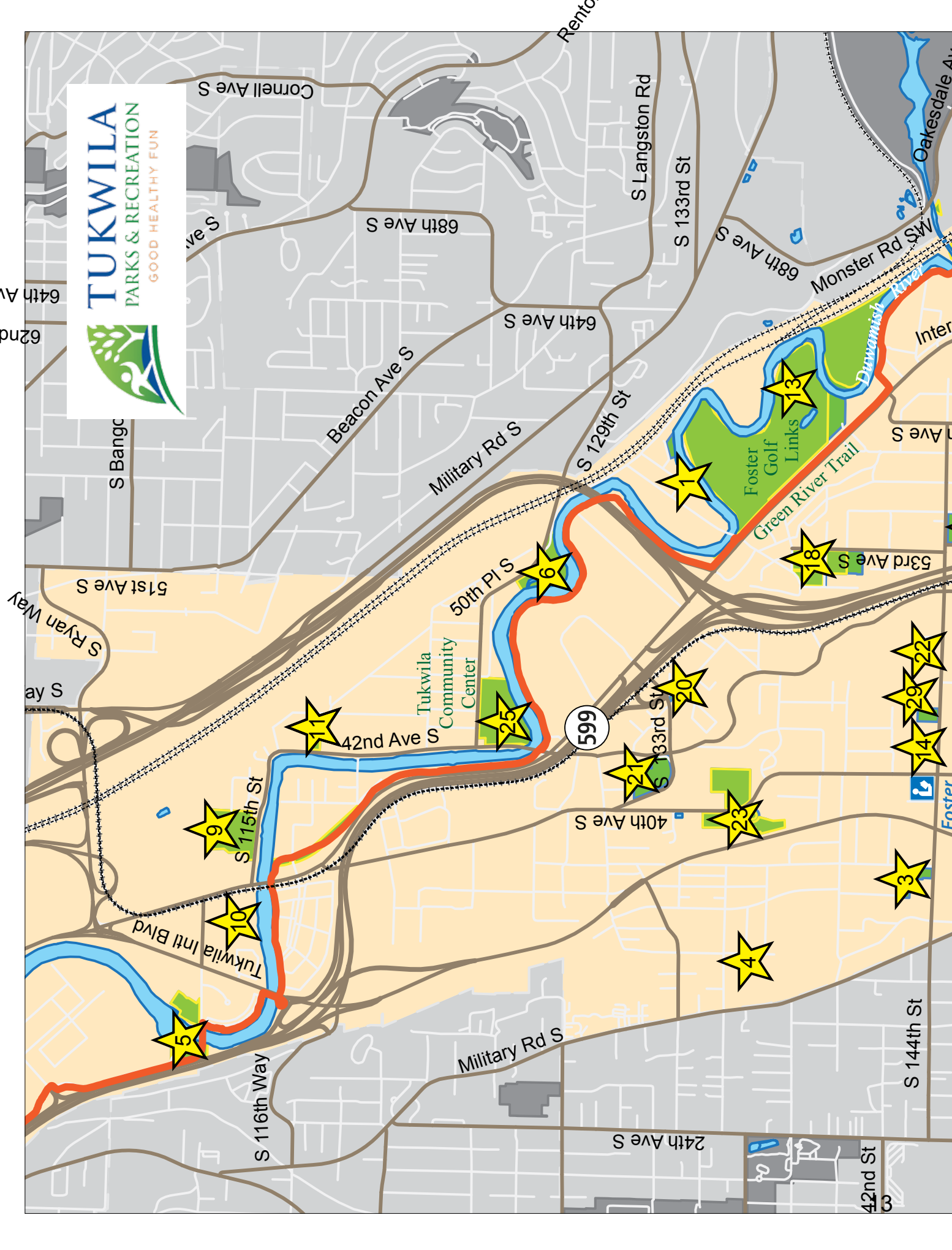
City of Tukwila - Facilities Plan Conceptual Cash Flow Plan (w/Certain Projects Delayed 5 Years) YOE \$ (in thousands)

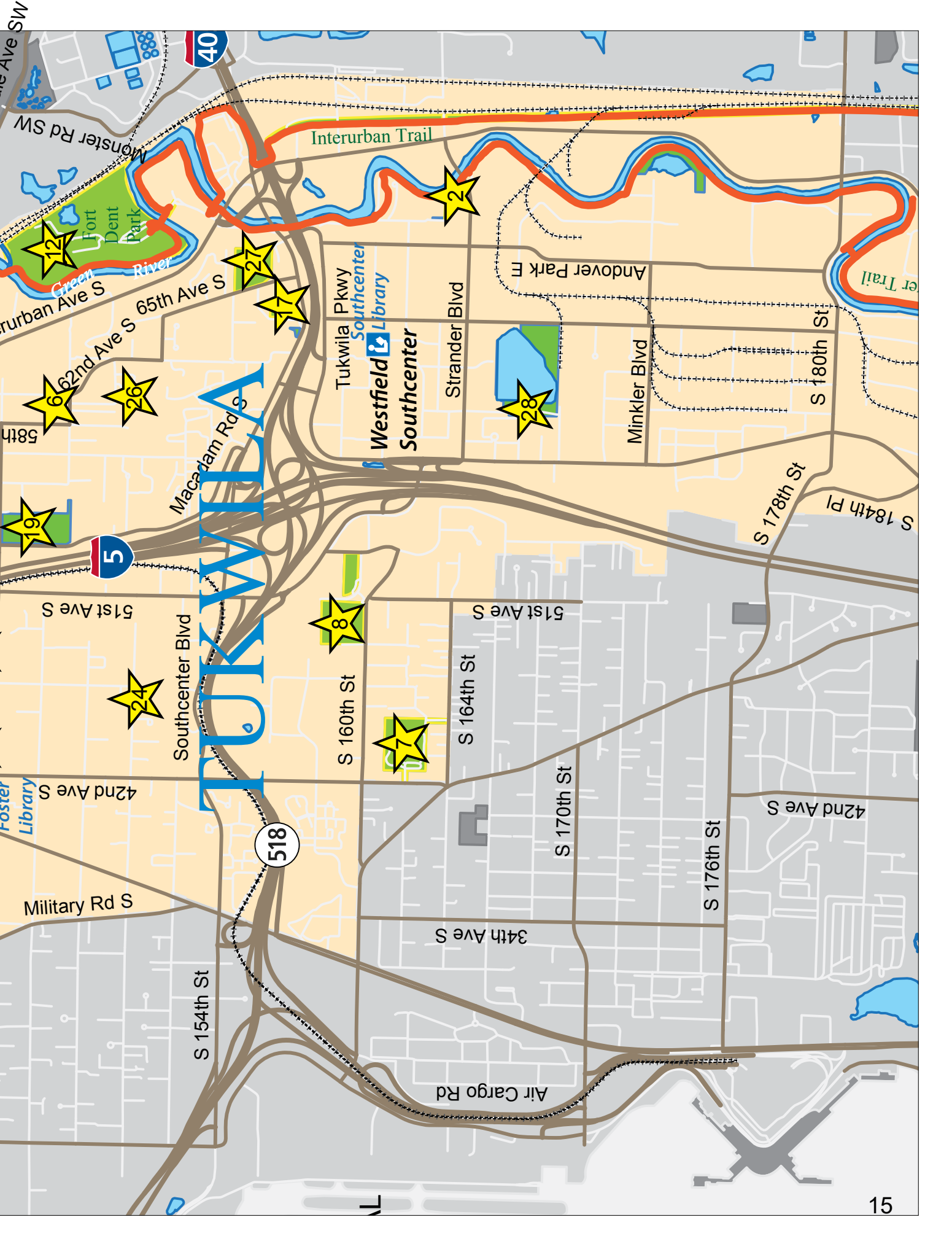
Escalation ----->
based on Budget updates through January 30, 2018

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	ESCALATED COSTS per REV	
Justice Center													
Category	BASE COSTS per PLAN												ESCALATED COSTS per REV
Construction Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$45,661
Site Acquisition	\$ -	\$ -	\$ 14,133	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$14,269
Soft Costs	\$ 85	\$ 449	\$ 1,282	\$ 2,985	\$ 8,909	\$ 8,821	\$ 8,821	\$ 8,909	\$ 8,909	\$ 8,909	\$ 8,909	\$ 8,909	\$22,532
TOTAL	\$ 85	\$ 485	\$15,415	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$82,461
Fire Station 51													
Category	YOES (k\$1K)												ESCALATED COSTS per REV
Construction Costs	\$ -	\$ -	\$ 80	\$ 6,564	\$ 4,361	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$8,005
Site Acquisition	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
Soft Costs	\$ 23	\$ 185	\$ 1,306	\$ 2,161	\$ 828	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$4,503
TOTAL	\$ 23	\$ 185	\$ 1,386	\$ 8,726	\$ 2,189	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$12,508
Fire Station 52													
Category	YOES (k\$1K)												ESCALATED COSTS per REV
Construction Costs	\$ -	\$ -	\$ -	\$ 276	\$10,506	\$ 565	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$11,297
Site Acquisition	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
Soft Costs	\$ 32	\$ 238	\$ 890	\$ 2,288	\$ 2,541	\$ 366	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$6,355
TOTAL	\$ 32	\$ 238	\$ 890	\$ 2,514	\$13,048	\$ 931	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$17,652
Fire Station 54													
Category	YOES (k\$1K)												ESCALATED COSTS per REV
Construction Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$11,492
Site Acquisition	\$ -	\$ -	\$ 854	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$854
Soft Costs	\$ 25	\$ 98	\$ 150	\$ 150	\$ 2,246	\$ 663	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$6,269
TOTAL	\$ 25	\$ 98	\$ 1,004	\$ -	\$ 2,468	\$ 1,323	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$18,614
City Shops (PW5 Site - w/Surface Parking)													
Category	YOES (k\$1K)												ESCALATED COSTS per REV
Construction Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$41,080
Site Acquisition	\$ -	\$ 24	\$16,253	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$16,277
Soft Costs	\$ -	\$ 279	\$ 777	\$ 2,810	\$ 5,040	\$ 8,025	\$ 8,025	\$ 8,025	\$ 8,025	\$ 8,025	\$ 8,025	\$ 8,025	\$19,467
TOTAL	\$ -	\$ 303	\$17,031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$76,824
City Shops (PW5 Site - w/Surface Parking - assume reuse of existing building)													
Category	YOES (k\$1K)												ESCALATED COSTS per REV
Construction Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$24,765
Site Acquisition	\$ -	\$ 24	\$16,253	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$16,277
Soft Costs	\$ -	\$ 279	\$ 471	\$ 1,702	\$ 3,053	\$ 4,862	\$ 4,862	\$ 4,862	\$ 4,862	\$ 4,862	\$ 4,862	\$ 4,862	\$11,755
TOTAL	\$ -	\$ 303	\$16,724	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$52,797
RANGE OF PROJECT COSTS (LOW-HIGH)													
Category	YOES (k\$1K)												ESCALATED COSTS per REV
Construction Costs	\$ 165	\$ 1,310	\$35,418	\$11,340	\$15,236	\$ 931	\$ -	\$ 5,350	\$39,252	\$67,437	\$ 7,595	\$184,033	
Site Acquisition	\$ 165	\$ 1,310	\$35,418	\$11,340	\$15,236	\$ 931	\$ -	\$ 5,350	\$39,252	\$67,437	\$ 7,595	\$184,033	
Soft Costs	\$ 165	\$ 1,310	\$35,418	\$11,340	\$15,236	\$ 931	\$ -	\$ 5,350	\$39,252	\$67,437	\$ 7,595	\$184,033	
TOTAL	\$ 495	\$ 3,930	\$106,254	\$34,020	\$45,708	\$ 2,793	\$ -	\$ 16,050	\$117,756	\$202,311	\$ 22,785	\$552,100	

TUKWILA PARKS & RECREATION

GOOD HEALTHY FUN





TUKWILA

12

6

26

27

17

2

28

19

24

8

7

518