

Public Works Complex Financing Plan

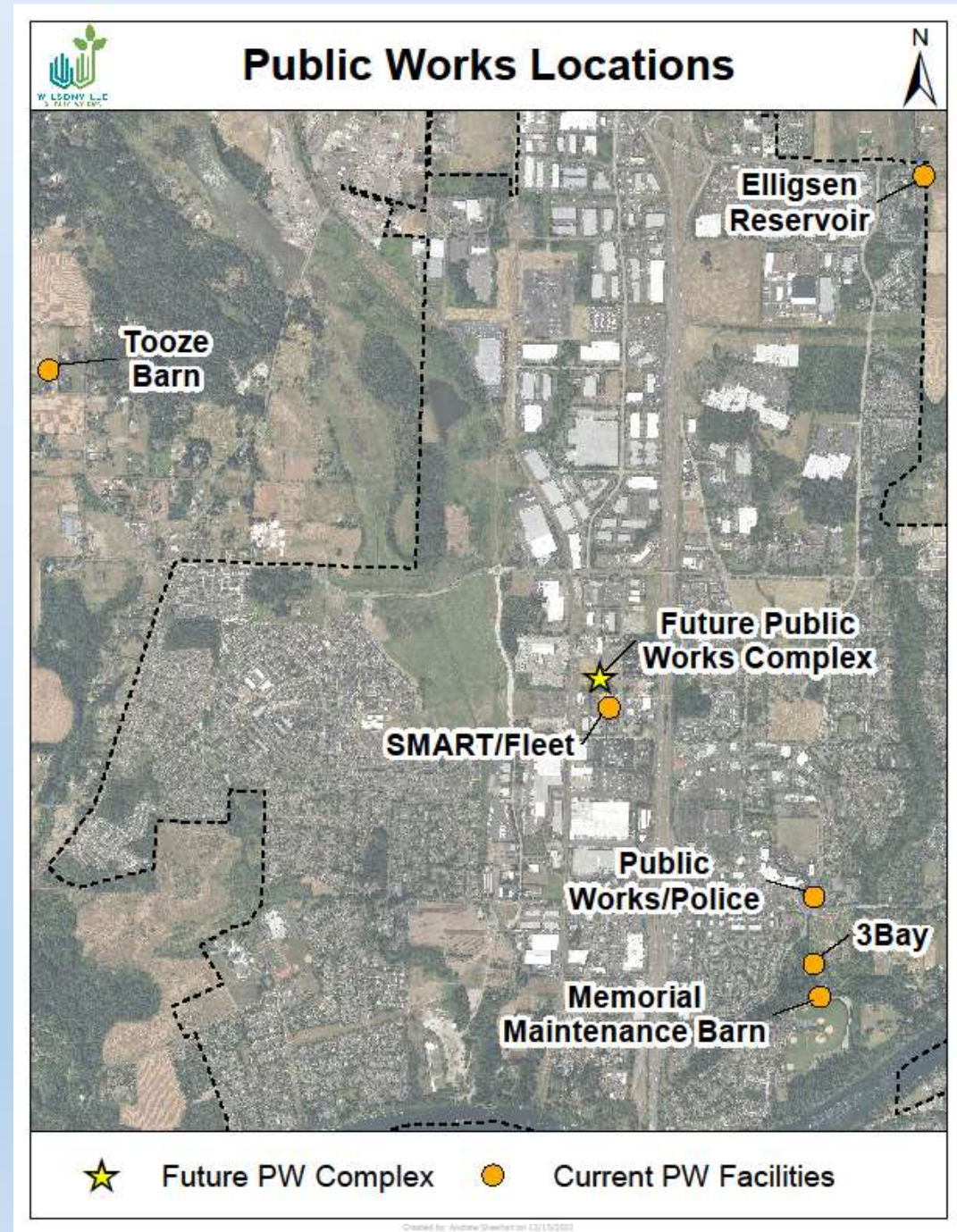
Presentation to Wilsonville City Council

December 20, 2021



Project Need

- Decentralization of staff, equipment and materials
- Inefficient day to day operations
- Seismic vulnerability
- Inadequate space and structures
- Impacts ability to effectively provide core services



Actions to Date

- 2008 to Present using 3-Bay Facility under a Temporary Use Permit
- 2015 completed City Facility Master Plan
 - Goal #1 provide Police Department with adequate space via remodel of PWPO building
 - Goal #2 consolidate PW functions into one location
- 2016 purchased 7.58 acres on Boberg Road
- 2019 completed Conceptual Master Plan
- 2021 completed Final Design and Construction Documents
- October 2021 received Land Use approval

Design Approach

- Functionality and Efficiency drove layout for providing Core Services
- Long Term Planning –
 - Sized for future programs
 - Provide for future expansion
- Seismic Resiliency and Redundancy
- Use LEED/Green Globe Criteria to Create Sustainability Checklist
- Energy Efficiency: Green Energy Technology - 1.5% of cost
- Modest, Durable, and Maintainable

Key Features

- Consolidation of personnel, equipment, and functions
- Secure site for City assets
- City Central Warehouse
- Conference room for public use
- Emergency Coordination Center
 - Conference/Training room for City staff
- Decant Facility
- Truck Wash
- Chemical Storage



SITE PLAN RENDERING





AERIAL PERSPECTIVE



NE ADMINISTRATION RENDERING



WEST ELEVATION RENDERING

Project Cost Estimate Summary

Building permit fees	\$340,700
System Development Charges - water, sewer, roads, stormwater, parks	\$749,900
Additional Fees - School Excise, Metro Excise, Planning	\$62,000
Project Administration - Owner's Rep, Architect, Special Inspections	\$600,000
Estimated Construction Cost	\$19,801,000
Sub-total	\$21,553,600
Contingency	\$1,000,000
Grand Total	\$22,553,600

Allocation of Funding

Funding Source	Allocation of Funds	Amount	Reserve Contribution	Interfund Loan	Outside Debt Financing
General Fund (Facilities)	16%	\$3,608,000	(\$2,108,000)	(\$1,500,000)	\$0
Water Operating	23%	\$5,186,500	(\$2,000,000)	\$1,500,000	\$4,686,500
Wastewater Operating	23%	\$5,186,500	(\$2,000,000)		\$3,186,500
Stormwater Operating	18%	\$4,059,000			\$4,059,000
Roads Operating	20%	\$4,510,000			\$4,510,000
Total	100%	\$22,550,000	(\$6,108,000)	-	\$16,442,000

Funding Option – Scenario 1

Scenario 1 - 10 year term at 2.20%	1A No Early Payoff	1B Partial Early Payoff 7/1/26	1C Full Early Payoff 7/1/26
Payoff Amount*	\$0	\$5,400,000	\$10,300,000
Annual Debt Service	\$1,800,000	\$862,000	\$0
<u>Funding Source</u>			
Water Operating	\$513,000	\$513,000	
Wastewater Operating	\$349,000	\$349,000	
Stormwater Operating	\$444,000		
Roads Operating	\$494,000		

* Using funds from ground lease lump sum payment of \$15,448,357 on July 1, 2026.

Funding Option – Scenario 2

Scenario 2 - 15 year term at 2.25%	2A No Early Payoff	2B Partial Early Payoff 7/1/26	2C Full Early Payoff 7/1/26
Payoff Amount*	\$0	\$6,600,000	\$12,600,000
Annual Debt Service	\$1,300,000	\$622,000	\$0
<u>Funding Source</u>			
Water Operating	\$369,000	\$369,000	
Wastewater Operating	\$250,000	\$250,000	
Stormwater Operating	\$321,000		
Roads Operating	\$360,000		

* Using funds from ground lease lump sum payment of \$15,448,357 on July 1, 2026.

Council Questions/Direction

Next Steps

- Solicit debt financing loan
- Bring financing resolution to Council for review and approval
- Issue Request for Qualifications for Owner's Representative
- Solicit construction proposals and bids
- Start construction