



**Wayzata City Council Workshop Meeting Agenda
Wayzata City Hall Community Room, 600 Rice Street
TUESDAY, DECEMBER 3, 2019**

WORKSHOP TOPICS FOR DISCUSSION:

1. Lake Effect Construction Update (5:30 p.m.)
2. Lake Effect Finance Update (6:15 p.m.)



City Council Workshop City Council Agenda Report

MEETING DATE: December 3, 2019	WORKSHOP AGENDA ITEM: 1.
TITLE: Lake Effect Construction Update (5:30 p.m.)	
PREPARED BY: Jeff Dahl, City Manager	
REVIEWED BY: N/A	

DISCUSSION OBJECTIVE:

To receive an update from Stahl Construction and provide feedback on the Pre-Construction process (Re-bidding) of the first phase of the Lake Effect Project.

BACKGROUND:

At the last City Council Meeting, the City approved a professional services agreement with Stahl Construction for Construction Management Services for the first phase of the Lake Effect Project which generally consists of Lake Street, Lake Street Plaza, and the Dakota Rail Regional Trail Extension. Stahl Construction was hired after the City went out for public bid over the summer and the lowest bidder was approximately \$11,500,000, double the estimated costs.

Stahl Construction will be in attendance to provide updates on these primary topics:

- Updated Project Cost Estimates with "value engineering/bid alternate" options (see attached estimates);
- Communications and Engagement Plan (see attached timeline);
- Preliminary Construction Staging Plan; and
- Updated Timeline.

In addition to continued refinement of the estimates and engaging key stakeholders, the next step of the process will be to authorize solicitation of bids at the December 17 City Council Meeting.

ATTACHMENTS:

1. 11.25.19 Wayzata Lake Effect Budget City Council (summary)
2. 11.25.19 Wayzata Lake Effect Budget City Council (004)
3. Wayzata Lake Street Communications Timeline
4. Stahl Pull Plan

Construction Estimate



Project: **Wayzata Lake Street Project**

Date: November 25, 2019

Description	Three Rivers Park	City of Wayzata	Combined
	Totals	Totals	Totals
General Conditions	\$ 196,971	\$ 783,859	\$ 980,830
Demolition	\$ 84,350	\$ 501,715	\$ 586,065
Earthwork	\$ 68,975	\$ 222,495	\$ 291,470
Asphalt Paving	\$ 120,794	\$ 444,228	\$ 565,022
Pavement Striping / Signage	\$ 30,585	\$ 27,441	\$ 58,026
Site Concrete	\$ 369,345	\$ 1,416,326	\$ 1,785,671
Walls / Curbs	\$ 31,430	\$ 564,625	\$ 596,055
Fencing	\$ 0	\$ 133,850	\$ 133,850
Site Furnishings	\$ 0	\$ 184,150	\$ 184,150
Storm Drainage	\$ 47,750	\$ 300,000	\$ 347,750
Sanitary Sewer	\$ 0	\$ 19,800	\$ 19,800
Water Main	\$ 0	\$ 263,450	\$ 263,450
Landscaping	\$ 104,269	\$ 644,769	\$ 749,038
Hardscape / Structures	\$ 483,798	\$ 286,426	\$ 770,224
Electrical	\$ 183,500	\$ 1,058,750	\$ 1,242,250
Subtotals	\$ 1,721,767	\$ 6,851,883	\$ 8,573,650
Contingency	\$ 80,328	\$ 319,672	\$ 400,000
Total Budget	\$ 1,802,095	\$ 7,171,555	\$ 8,973,650

Possible Cost Saving Options



Project: **Wayzata Lake Street Project**

Date: November 25, 2019

Option #	Description	Three Rivers Park	City of Wayzata	Combined
		Totals	Totals	Totals
#1	Change sidewalk finishes	\$ 0	\$ (104,348)	\$ (104,348)
#2a	Change 6" conc. w/ mica bike path to concrete w/ integral color	\$ 0	\$ (55,000)	\$ (55,000)
#2b	Change 6" concrete w/ integral color bike path to asphalt	\$ 0	\$ (70,125)	\$ (70,125)
#3	Change 6" conc. w/ mica water feature paving to 4" w/ sand finish	\$ 0	\$ (19,292)	\$ (19,292)
#4	Change 6" concrete w/ mica pavillion paving to 4" w/ sand finish	\$ 0	\$ (84,000)	\$ (84,000)
#5	Delete rest-room building	\$ (433,798)	\$ 0	\$ (433,798)
#6	Delete cantenary light fixtures and connecting lights	\$ 0	\$ (226,500)	\$ (226,500)
#7	Delete uplighting in Memorial Grove	\$ 0	\$ (13,500)	\$ (13,500)
#8	Delete empty conduit runs for future use	\$ (30,000)	\$ (100,000)	\$ (130,000)
Total Possible Cost Saving Options		\$ (463,798)	\$ (672,765)	\$ (1,136,563)

Construction Estimate



Project: **Wayzata Lake Street Project**
Date: November 25, 2019

Description	Unit	-- Three Rivers Park --		-- City of Wayzata --		-- Combined --	
		Quantity	Totals	Quantity	Totals	Quantity	Totals
Demolition			\$ 84,350		\$ 501,715		\$ 586,065
Remove concrete	sf	8,551		53,935		62,486	
Remove asphalt	sf	24,446		110,333		134,779	
Remove curb / gutter	lf	1,845		4,887		6,732	
Remove planter walls	lf			958		958	
Remove storm castings	ea	4		8		12	
Remove storm sewer	lf	0		131		131	
Remove storm structures	ea			4		4	
Remove water main	lf			1,340		1,340	
Remove fire hydrants	ea			2		2	
Remove signs	ea	24		36		60	
Remove / reinstall flagpole	ea			1		1	
Sawcut asphalt	lf	1,711		423		2,134	
Sawcut concrete	lf	545		51		596	
Earthwork			\$ 68,975		\$ 222,495		\$ 291,470
Silt fence / maintenance	lf	2,000		1,700		3,700	
Temporary tree protection	ea	18		54		72	
Remove trees	ea	27		109		136	
Remove tree boxes	ea			11		11	
Site grading	sf	10,000		20,000		30,000	
Aggregate base -- sidewalks / concrete paving	cy	225		1,157		1,382	
3/8" aggregate w/ stabilizer -- plaza	sf			2,540		2,540	
Asphalt Paving			\$ 120,794		\$ 444,228		\$ 565,022
Mill asphalt paving	sf			2,020		2,020	
2" asphalt overlay	sf			2,020		2,020	
Street (2" wear / tack / 4" base / 12" class V)	sf	5,100				5,100	
Street (2" wear / tack / 4" base / 12" class V)	sf			73,079		73,079	
Bike path (3" asphalt / 8" class V)	sf	13,090		7,493		20,583	
Bituminous street patching	tons	25		50		75	
Class V aggregate base -- under curb / gutter	lf	2,007		3,682		5,689	

Construction Estimate



Project: **Wayzata Lake Street Project**

Date: November 25, 2019

		-- Three Rivers Park --		-- City of Wayzata --		-- Combined --	
Description	Unit	Quantity	Totals	Quantity	Totals	Quantity	Totals
Pavement Striping / Signage			\$ 30,585		\$ 27,441		\$ 58,026
Pavement striping	lf	4,349		5,137		9,486	
Turn arrows	ea	13		7		20	
Crosswalk markings	sf	720		1,600		2,320	
Bike lane symbols	ea	11		9		20	
Yellow curb	lf	1,818		2,052		3,870	
Street signs	ea	28		18		46	
Site Concrete			\$ 369,345		\$ 1,416,326		\$ 1,785,671
Curb / gutter	lf	2,007		3,682		5,689	
4" sidewalk	sf			49,119		49,119	
4" sidewalk (ex agg w/ bands)	sf	10,847				10,847	
4" sidewalk (sandblast bands)	sf			1,222		1,222	
4" tined concrete	sf	318		1,161		1,479	
6" concrete bike path w/ mica	sf			5,500		5,500	
6" concrete paving w/ mica -- water feature	sf			1,378		1,378	
6" concrete paving w/ mica -- shade pavillion	sf			6,000		6,000	
6" concrete paving -- plaza	sf			9,667		9,667	
6" concrete paving -- aprons	sf	3,429		903		4,332	
Pedestrian ramps	ea	24		36		60	
Tactile warning surfaces	sf	189		514		703	
Concrete stairs	lf			32		32	
Walls / Curbs			\$ 31,430		\$ 564,625		\$ 596,055
Stormwater planter walls 4.2	lf			410		410	
Precast wall 4.3	lf			317		317	
Precast wall 5.13 A	lf			80		80	
Precast wall 5.13 B	lf			20		20	
Precast bench w/ IPE wood deccking 5.1	lf			242		242	
CIP planting curb	lf	898		900		1,798	

Construction Estimate



Project: **Wayzata Lake Street Project**

Date: November 25, 2019

		-- Three Rivers Park --		-- City of Wayzata --		-- Combined --	
Description	Unit	Quantity	Totals	Quantity	Totals	Quantity	Totals
Fencing			\$ 0		\$ 133,850		\$ 133,850
Ornamental fencing	lf			570		570	
Stainless steel handrails	lf			16		16	
Site Furnishings			\$ 0		\$ 184,150		\$ 184,150
Bike racks	ea			10		10	
Trash / recycle receptacles	ea			10		10	
Table / chair sets	set			14		14	
Harvest tables	ea			4		4	
Adirondack chairs	ea			10		10	
Bollards (removeable)	ea			9		9	
Bollard (fixed)	ea			9		9	
Remove / reinstall benches / tables / chairs	ea			39		39	
Wood dock / railing	ls			1		1	
Storm Drainage			\$ 47,750		\$ 300,000		\$ 347,750
6" PVC storm pipe	lf			31		31	
8" PVC storm pipe	lf			521		521	
12" PVC storm pipe	lf			145		145	
12" RCP storm pipe	lf			142		142	
8" perforated drain tile	lf			280		280	
Inlet protection	ea	15		46		61	
New CB / MH	ea	3		17		20	
Connect to existing CB / MH	ea			10		10	
Connect to existing storm pipe	ea			10		10	
Yard drains	ea			5		5	
Storm vault structure	ea			1		1	
Reconstruct existing storm structures	ea	8		10		18	
Adjust existing structures in street	ea	20		46		66	

Construction Estimate



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Date: November 25, 2019

		-- Three Rivers Park --		-- City of Wayzata --		-- Combined --	
Description	Unit	Quantity	Totals	Quantity	Totals	Quantity	Totals
Sanitary Sewer			\$ 0		\$ 19,800		\$ 19,800
Sanitary sewer	lf			128		128	
Clean-outs	ea			2		2	
Connect to existing MH	ea			1		1	
Water Main			\$ 0		\$ 263,450		\$ 263,450
6" watermain ductile iron	lf			1,474		1,474	
8" watermain HDPE (drilled)	lf			150		150	
1" HDPE pipe	lf			90		90	
2" HDPE pipe	lf			60		60	
Connect to existing water main	ea			3		3	
Connect to existing water service	ea			7		7	
Hydrant	ea			2		2	
6" gate valve / box	ea			1		1	
8" gate valve / box	ea			3		3	
Landscaping			\$ 104,269		\$ 644,769		\$ 749,038
Sod	sf	8,819		10,127		18,946	
Trees	ea	10		80		90	
Shrubs	ea	283		217		500	
Shrubs / grasses / perennials	ea			3,165		3,165	
Perennials	ea			411		411	
Planting soils							
Water-quality planting soil	cy			315		315	
Structural soil -- tree grates	cy			46		46	
Structural soil -- open grassy areas	cy			294		294	
80% granular / 20% peat -- open grassy areas	cy			131		131	
Remove excavated material from site	cy			786		786	
Tree grates	sf			250		250	
Underground irrigation (sprinkler heads)	ea	160		440		600	

Construction Estimate



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Date: November 25, 2019

		-- Three Rivers Park --		-- City of Wayzata --		-- Combined --	
Description	Unit	Quantity	Totals	Quantity	Totals	Quantity	Totals
Hardscape / Structures			\$ 483,798		\$ 286,426		\$ 770,224
Water feature	ea			1		1	
Fire feature	ea			2		2	
Restroom building	ls	1				1	
Shade trellis	ls			1		1	
Electrical			\$ 183,500		\$ 1,058,750		\$ 1,242,250
Light fixture AA	ea	7		49		56	
Light fixture AA1	ea	2		18		20	
Light fixture BB	ea			4		4	
Light fixture CC	ea			3		3	
Light fixture DD	lf			430		430	
Light fixture EE	ea			9		9	
Handholes	ea	25		70		95	
Empty conduit runs	lf	1,500		5,000		6,500	
Exterior receptacles	ea			3		3	
Sub-panels	ea	1		1		2	
Remove existing AA light light fixtures	ea	19		32		51	
Reinstall salvaged AA light fixtures	ea	12				12	
Subtotals		20%	\$ 1,524,796	80%	\$ 6,068,024		\$ 7,592,820
General Conditions		20%	\$ 196,971	80%	\$ 783,859		\$ 980,830
Contingency		20%	\$ 80,328	80%	\$ 319,672		\$ 400,000
Total Budget		20%	\$ 1,802,095	80%	\$ 7,171,555		\$ 8,973,650

Construction Estimate



Project: **Wayzata Lake Street Project**

Date: November 25, 2019

Description	Unit	-- Three Rivers Park --		-- City of Wayzata --		-- Combined --	
		Quantity	Totals	Quantity	Totals	Quantity	Totals
General Conditions			\$ 0		\$ 0		\$ 980,830
CM Costs							
Pre-construction services	ls					1	
Construction services	mos					6	
Reimbursables	mos					6	
CM Fee (based on \$9 million)	ls					1	
GC labor (assume two full-time laborers)	hrs					2,112	
GC materials	ls					1	
Dumpsters	ea					15	
Street sweeping	hrs					180	
Final clean	hrs					200	
Temporary jobsite office	mos					6	
Temporary toilets	mos					6	
Temporary fencing	lf					2,700	
Temporary electric	mos					6	
Temporary traffic barriers w/ fencing	lf					1,000	
Temporary signage	ls					1	
Temporary striping	ls					1	
Temporary storage	ls					1	
Tools / equipment							
UTV	mos					6	
Forklift	mos					6	
Skid loader	mos					6	
Generator	mos					6	
Miscellaneous tools / equipment	ls					1	
Survey / layout	ls					1	
Snow removal / ground thaw	ls					1	
Miscellaneous costs	ls					1	
Building permit (by Owner)	ls					1	
Liability insurance	ls					1	

Possible Cost Saving Options



Project: **Wayzata Lake Street Project**

Date: November 25, 2019

			-- Three Rivers Park --		-- City of Wayzata --		-- Combined --	
Option #	Description	Unit	Quantity	Totals	Quantity	Totals	Quantity	Totals
#1	Change sidewalk finishes			\$ 0		\$ (104,348)		\$ (104,348)
	Change sand finish to broom finish	sf			49,119		49,119	
	Change sandblast bands to exposed aggregate	sf			1,222		1,222	
#2a	Change 6" conc. w/ mica bike path to concrete w/ integral color			\$ 0		\$ (55,000)		\$ (55,000)
	Change concrete w/ mica to concrete w/ integral color	sf			5,500		5,500	
#2b	Change 6" concrete w/ integral color bike path to asphalt			\$ 0		\$ (70,125)		\$ (70,125)
	Delete concrete w/ integral color	sf			(5,500)		(5,500)	
	Add asphalt (3" asphalt / 8" class V)	sf			5,500		5,500	
#3	Change 6" conc. w/ mica water feature paving to 4" w/ sand finish			\$ 0		\$ (19,292)		\$ (19,292)
	Change 6" concrete w/ mica to 4" w/ sand finish	sf			1,378		1,378	
#4	Change 6" concrete w/ mica pavillion paving to 4" w/ sand finish			\$ 0		\$ (84,000)		\$ (84,000)
	Change 6" concrete w/ mica to 4" w/ sand finish	sf			6,000		6,000	
#5	Delete rest-room building			\$ (433,798)		\$ 0		\$ (433,798)
	Delete rest-room building	ls	(1)				(1)	
	Add placeholder for residual work	ls	1				1	
#6	Delete cantenary light fixtures and connecting lights			\$ 0		\$ (226,500)		\$ (226,500)
	Delete BB fixtures	ea			(4)		(4)	
	Deplete CC fixtures	ea			(3)		(3)	
	Delete DD fixtures	lf			(430)		(430)	
	Add AA fixtures	ea			4		4	
#7	Delete uplighting in Memorial Grove			\$ 0		\$ (13,500)		\$ (13,500)
	Delete EE fixtures	ea			(9)		(9)	

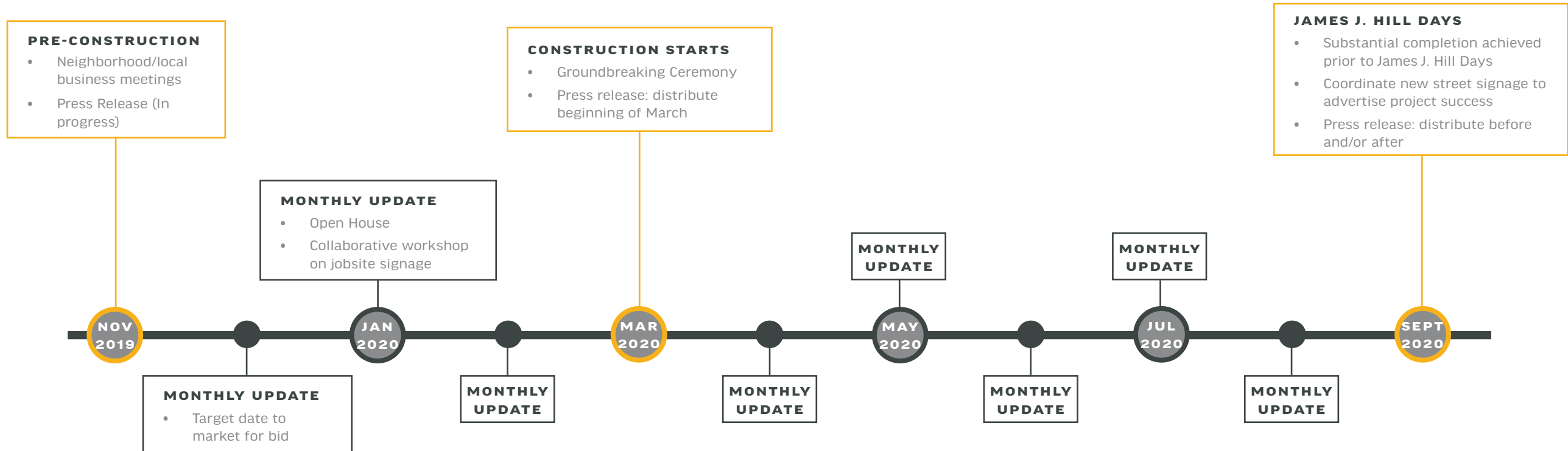
Possible Cost Saving Options



Project: **Wayzata Lake Street Project**
Date: November 25, 2019

			-- Three Rivers Park --		-- City of Wayzata --		-- Combined --	
Option #	Description	Unit	Quantity	Totals	Quantity	Totals	Quantity	Totals
#8	Delete empty conduit runs for future use			\$ (30,000)		\$ (100,000)		\$ (130,000)
	Delete conduit	If	(1,500)		(5,000)		(6,500)	
Total Possible Cost Saving Options				\$ (463,798)		\$ (672,765)		\$ (1,136,563)

WAYZATA LAKE STREET COMMUNICATIONS TIMELINE



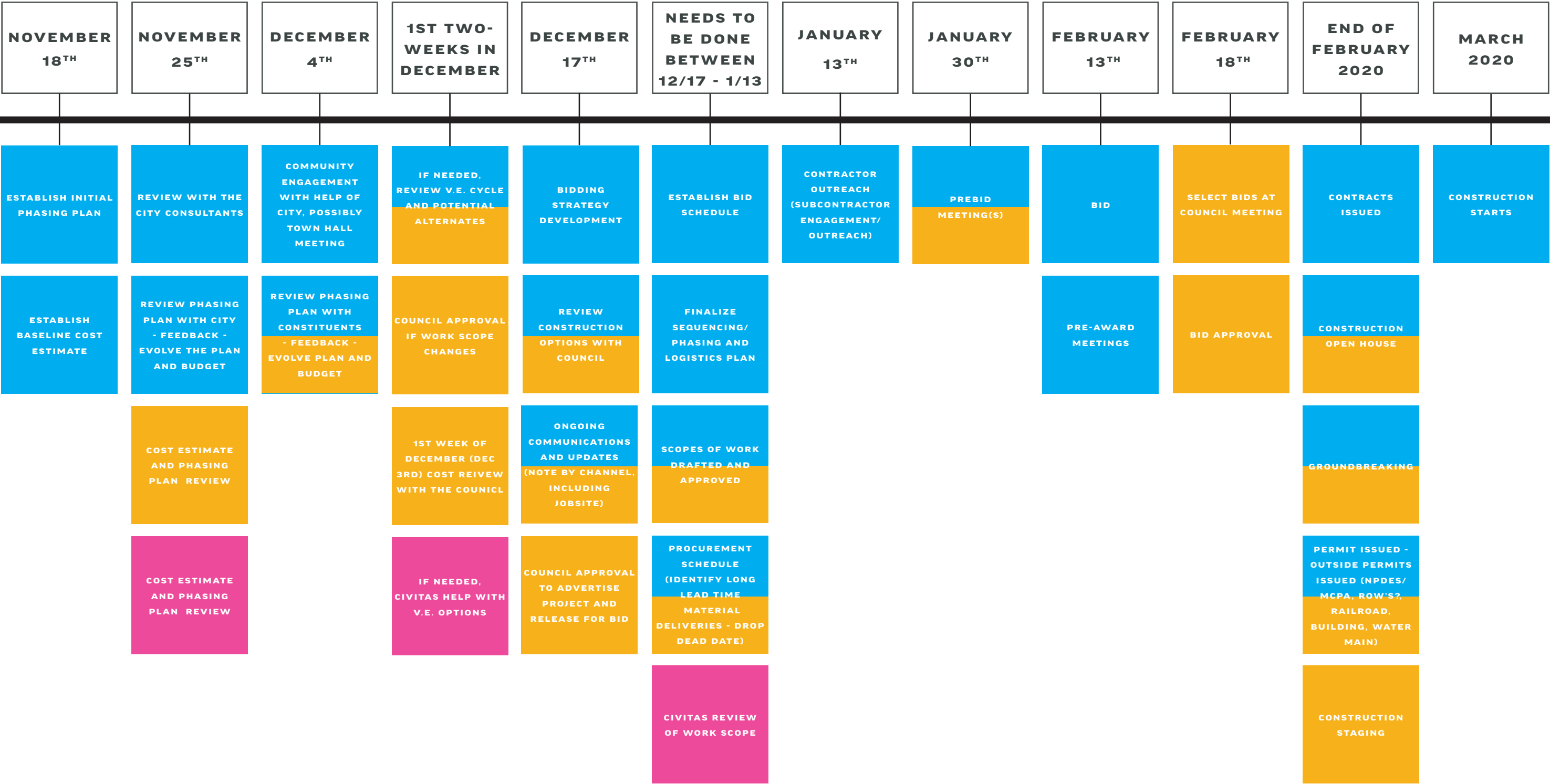
REGULAR MONTHLY UPDATES WILL INCLUDE:

- CONSTRUCTION UPDATES
- SOCIAL MEDIA CONTENT
- DEDICATED CONSTRUCTION WEBSITE CONTENT / NEWSLETTER CONTENT
- JOBSITE SIGNAGE UPDATES
- NEIGHBORHOOD AND LOCAL BUSINESS MEETINGS

OTHER MARKETING ITEMS FOR CONSIDERATION:

- PROMOTING LOCAL BUSINESSES - 'OPEN FOR BUSINESS' CAMPAIGN
- COUNCIL MEETINGS AND BI-WEEKLY MEETINGS WITH THE CHAMBER FOR CROSS PROMOTIONS / UPDATES
- 'ASK THE MAYOR'
- PRESS ENGAGEMENT (NEWSPAPERS, MAGAZINES, OTHER LOCAL PUBLICATIONS)
- STUDENT ENGAGEMENT
- FARMERS MARKET
- VIDEO CONTENT
- PRINT MATERIALS (YARD SIGNS, POSTCARDS, BILLBOARD, BROCHURES)
- AWARD SUBMISSIONS

HIGH LEVEL PROJECT PULL PLAN (SCHEDULE)

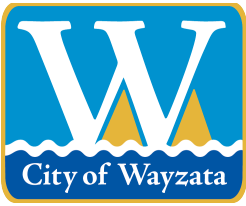


KEY

STAHL

CITY OF
WAYZATA

CIVITAS



City Council Workshop City Council Agenda Report

MEETING DATE: December 3, 2019	WORKSHOP AGENDA ITEM: 2.
TITLE: Lake Effect Finance Update (6:15 p.m.)	
PREPARED BY: Jeff Dahl, City Manager	
REVIEWED BY: N/A	

DISCUSSION OBJECTIVE:

To review, provide feedback, and affirm an updated funding plan for the first phase of the Lake Effect Project.

BACKGROUND:

Earlier this year, through the Capital Improvement Planning (CIP) Process, the City updated its "Lakefront CIP Fund" based on the estimated Lake Effect Project costs of approximately \$5.5 mil. Updates were made at that time which showed a positive fund balance through out the duration of the project with no bonding.

Since then, based on new estimates, the project cost has increased to approximately \$9 mil, which includes construction management costs.

Attached is an updated CIP showing the City's projected updated project cost of \$7.15 mil with a 5% contingency added for a total \$7.5 mil (For simplicity sake, Three Rivers Park District sources and uses have been omitted).

The \$7.5 mil cost is an increase of approx. \$3.66 mil., almost 100% increase, of what was previously anticipated. City staff and consultants propose to offset the increased cost primarily through the use of TIF District #6 funds.

Attached is an updated draft CIP spreadsheet of the Lakefront Improvement Fund showing the updated costs and projected sources. Also attached is more information regarding the use of TIF District #6 funds as prepared by the City's TIF Consultant, Ehlers and Associates. Stacie Kvilvang of Ehlers and the City's Consultant Finance Director, Steve McDonald, will be in attendance to answer any questions.

ATTACHMENTS:

1. 2020 Lakefront Improvement Fd CIP (003)
2. TIF Management Report Cash Flow Options-TIF 6-revised (002)
3. Memo Pooling and Additional In District Expenses 12-3-19 (003)

CITY OF WAYZATA, MINNESOTA
CAPITAL PROJECT SUMMARY
Lakefront Improvement Fund
Fund #233

		Estimated Cost (with Inflation)													
Project Year	Project	Current Cost	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
2019	Design fees	\$ 400,000	\$ -	\$ 412,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2019	Section Foreman's House Study	35,000	-	36,100	-	-	-	-	-	-	-	-	-	-	-
2019	Section Foreman's House Project costs	25,000	-	25,800	-	-	-	-	-	-	-	-	-	-	-
2019	Lobbying for bonding support	25,000	-	25,800	-	-	-	-	-	-	-	-	-	-	-
2020	Lake Street and Lake Street Plaza (Civitas 2/13/2019)	7,069,500	-	-	7,500,000	-	-	-	-	-	-	-	-	-	-
2020	Railroad crossing	565,600	-	-	600,000	-	-	-	-	-	-	-	-	-	-
2020	Conservancy Administrative support	50,000	-	-	53,000	-	-	-	-	-	-	-	-	-	-
2020	Design and construction phase services for railroad crossings	50,000	-	-	53,000	-	-	-	-	-	-	-	-	-	-
2020	Lobbying for bonding support	25,000	-	-	26,500	-	-	-	-	-	-	-	-	-	-
2021	Conservancy Administrative support	50,000	-	-	-	54,600	-	-	-	-	-	-	-	-	-
		\$ 8,295,100	\$ -	\$ 499,700	\$ 8,232,500	\$ 54,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		-	-	-	-	-	-	-	-	-	-	-	-	-	-

CITY OF WAYZATA, MINNESOTA
PROJECTED CASH FLOWS
Lakefront Improvement Fund
Fund #233

	Capital Project Fund Projected Activity													
	Activity prior to 2018	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
REVENUES														
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIF	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Three Rivers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Aid - RR Crossing	-	-	-	400,000	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	30,247	24,896	1,036	-	547	4,598	6,659	7,633	8,584	8,510	8,401	8,256	8,071
Charges for Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Beach Stand Earnings	-	3,596	-	-	-	-	-	-	-	-	-	-	-	-
Boat Slip Rentals	-	201,615	-	-	-	-	-	-	-	-	-	-	-	-
Park Dedication	-	147,250	50,000	50,000	50,000	50,000	50,000	-	-	-	-	-	-	-
Developer Improvement Contribution	-	-	100,000	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	-	382,708	174,896	451,036	50,000	50,547	54,598	6,659	7,633	8,584	8,510	8,401	8,256	8,071
EXPENDITURES														
Current Expenditures														
Maintenance Fund Projects	-	-	-	-	100,000	103,000	106,090	109,273	112,551	115,927	119,405	122,987	126,677	130,477
Capital Outlay	1,203,478	-	499,700	8,232,500	54,600	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	1,203,478	-	499,700	8,232,500	154,600	103,000	106,090	109,273	112,551	115,927	119,405	122,987	126,677	130,477
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,203,478)	382,708	(324,804)	(7,781,464)	(104,600)	(52,453)	(51,492)	(102,614)	(104,918)	(107,344)	(110,895)	(114,586)	(118,421)	(122,406)
OTHER FINANCING (USES) AND SOURCES														
Excess funds transfer	1,648,331	500,000	339,184	250,000	-	-	-	-	-	-	-	-	-	-
TIF Pooling	-	50,000	50,000	2,300,000	-	-	-	-	-	-	-	-	-	-
Transfer from Stormwater - Per 5/29/ Meeting to transfer projects into Lake Effect	-	107,575	-	-	-	-	-	-	-	-	-	-	-	-
TIF #6	-	-	-	1,500,000	-	-	-	-	-	-	-	-	-	-
Widsten	-	200,000	200,000	200,000	200,000	74,532	-	-	-	-	-	-	-	-
Transfer - from Library fund	-	150,000	30,000	-	-	-	-	-	-	-	-	-	-	-
Transfer from Gen CIP - Per 5/29/18 Meeting to transfer projects into Lake Effect	-	899,988	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Streets - Per 7/20/18 email from from Kathy	-	949,632	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Parks - Per 5/29/18 Meeting to transfer projects into Lake Effect	-	(447,407)	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to General Operating - operating costs	-	(50,000)	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Stormwater CIP - capital projects identified during year	-	(50,000)	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Water - Per 5/29/18 Meeting to transfer projects into Lake Effect	-	275,000	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	1,648,331	2,584,788	619,184	4,250,000	200,000	74,532	-	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	444,853	2,967,496	294,380	(3,531,464)	95,400	22,079	(51,492)	(102,614)	(104,918)	(107,344)	(110,895)	(114,586)	(118,421)	(122,406)
FUND BALANCES, JANUARY 1		444,853	3,412,349	3,706,729	175,264	270,664	292,743	241,252	138,638	33,720	(73,623)	(184,518)	(299,104)	(417,525)
FUND BALANCES, DECEMBER 31	\$ 444,853	\$ 3,412,349	\$ 3,706,729	\$ 175,264	\$ 270,664	\$ 292,743	\$ 241,252	\$ 138,638	\$ 33,720	\$ (73,623)	\$ (184,518)	\$ (299,104)	\$ (417,525)	\$ (539,931)

City of Wayzata

TIF 6 Pooling and Year 6 Analysis
11/26/2019

General TIF District Information		
	Original	Modification
District Type	Redevelopment	
City Approved	12/19/2017	N/A
Cert. Request	6/22/2018	N/A
Certified	6/29/2018	N/A
Decert Date-Required	12/31/2045	N/A
5-Year-Rule Date	6/29/2023	N/A
In-district Percent	75%	N/A

	A	B	C = B x 75%	D	E	F	G	H	In District Project	J	K = D:J	L = C-K	M	N					
#	Year	Tax Increment Received	In-District Share	Hoyt Paygo	Hughes Paygo	Lowell Paygo	\$3.8M Ramp/Lot In District Project	\$1M - Phae I Lake Effect In District Project	In District Project	County Administrative Costs	Total In-District Expenditures	In-District Short or (Over) Use	Cumulative In District Short or (Over) Use	Actual In District % Used-Cumulative	Actual In District % Used-Annual	Out of District Use-Actual	Pooling % Used-Cumulative	Pooling % Used-Annual	Actual TIF % Used
1	2020	\$ 95,259	\$ 71,444	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 1,000	\$ 1,000	\$ 70,444	\$ 70,444						1%
2	2021	\$ 178,695	\$ 134,021	\$ -	\$ -	\$ -	\$ 171,066	\$ 37,846		\$ 1,000	\$ 209,912	\$ (75,891)	\$ (75,891)	77%	117%				117%
3	2022	\$ 703,038	\$ 527,278	\$ 45,913	\$ 31,426	\$ 193,192	\$ 135,753	\$ 121,715		\$ 1,000	\$ 528,998	\$ (1,719)	\$ (1,719)	76%	75%	\$ 73,674	8%	10%	86%
4	2023	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ 193,192	\$ 135,423	\$ 119,625		\$ 1,000	\$ 660,813	\$ (27,559)	\$ (29,279)	77%	78%	\$ 211,887	16%	25%	103%
5	2024	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ 193,192	\$ 135,093	\$ 122,535		\$ 1,000	\$ 663,393	\$ (30,139)	\$ (59,418)	77%	79%	\$ 211,887	19%	25%	104%
6	2025	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ 193,192	\$ 139,748	\$ 120,235		\$ 1,000	\$ 665,748	\$ (32,494)	\$ (91,912)	78%	79%	\$ 211,887	20%	25%	104%
7	2026	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ 193,192	\$ 134,278	\$ 122,885		\$ 1,000	\$ 662,928	\$ (29,674)	\$ (121,586)	78%	79%	\$ 211,887	21%	25%	104%
8	2027	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ 193,192	\$ 138,910	\$ 120,313		\$ 1,000	\$ 664,988	\$ (31,734)	\$ (153,321)	78%	79%	\$ 211,887	22%	25%	104%
9	2028	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ 96,596	\$ 133,400	\$ 122,635		\$ 1,000	\$ 565,204	\$ 68,049	\$ (85,272)	77%	67%	\$ 211,887	22%	25%	92%
10	2029	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ -	\$ 302,995	\$ 119,665		\$ 1,000	\$ 635,234	\$ (1,980)	\$ (87,252)	76%	75%	\$ 211,887	23%	25%	100%
11	2030	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ -	\$ 302,908	\$ 121,640		\$ 1,000	\$ 637,121	\$ (3,868)	\$ (91,119)	76%	75%	\$ 211,887	23%	25%	101%
12	2031	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ -	\$ 297,588	\$ 123,420		\$ 1,000	\$ 633,581	\$ (328)	\$ (91,447)	76%	75%	\$ 211,887	23%	25%	100%
13	2032	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ -	\$ 422,173	\$ -		\$ 1,000	\$ 634,746	\$ (1,493)	\$ (92,939)	76%	75%	\$ 211,887	23%	25%	100%
14	2033	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ -	\$ 422,893	\$ -		\$ 1,000	\$ 635,466	\$ (2,213)	\$ (95,152)	76%	75%	\$ 211,887	23%	25%	100%
15	2034	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ -	\$ 423,158	\$ -		\$ 1,000	\$ 635,731	\$ (2,478)	\$ (97,630)	76%	75%	\$ 211,887	24%	25%	100%
16	2035	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ -	\$ 422,958	\$ -		\$ 1,000	\$ 635,531	\$ (2,278)	\$ (99,907)	76%	75%	\$ 211,887	24%	25%	100%
17	2036	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ -	\$ 422,283	\$ -		\$ 1,000	\$ 634,856	\$ (1,603)	\$ (101,510)	76%	75%	\$ 211,887	24%	25%	100%
18	2037	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ -	\$ 421,123	\$ -		\$ 1,000	\$ 633,696	\$ (443)	\$ (101,952)	76%	75%	\$ 211,887	24%	25%	100%
19	2038	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ -	\$ 424,283	\$ -		\$ 1,000	\$ 636,856	\$ (3,603)	\$ (105,555)	76%	75%	\$ 211,887	24%	25%	101%
20	2039	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ -	\$ 421,770	\$ -		\$ 1,000	\$ 634,344	\$ (1,090)	\$ (106,645)	76%	75%	\$ 211,887	24%	25%	100%
21	2040	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ -	\$ 423,735	\$ -		\$ 1,000	\$ 636,309	\$ (3,055)	\$ (109,700)	76%	75%	\$ 211,887	24%	25%	100%
22	2041	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ -	\$ -	\$ -		\$ 1,000	\$ 212,574	\$ 420,680	\$ 310,980	73%	25%	\$ 211,887	24%	25%	50%
23	2042	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ -	\$ -	\$ -		\$ 1,000	\$ 212,574	\$ 420,680	\$ 731,660	71%	25%	\$ 211,887	24%	25%	50%
24	2043	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ -	\$ -	\$ -		\$ 1,000	\$ 212,574	\$ 420,680	\$ 1,152,339	69%	25%	\$ 211,887	24%	25%	50%
25	2044	\$ 844,338	\$ 633,253	\$ 125,153	\$ 86,420	\$ -	\$ -	\$ -		\$ 1,000	\$ 212,574	\$ 420,680	\$ 1,573,019	67%	25%	\$ 211,887	24%	25%	50%
26	2045	\$ 844,338	\$ 633,253	\$ -	\$ -					\$ 1,000	\$ 1,000	\$ 632,253	\$ 2,205,273	64%	0%	\$ 16,887	23%	2%	2%
Total	Total	\$ 20,396,765	\$ 15,297,574	\$ 2,799,282	\$ 1,932,676	\$ 1,255,746	\$ 5,831,531	\$ 1,252,514	\$ -	\$ 26,000	\$ 13,097,748	\$ 2,199,826	\$ -			\$ 4,752,069			

Memo

To: Jeffrey Dahl – City Manager
From: Stacie Kvilvang - Ehlers
Date: December 3, 2019
Subject: TIF District #6 – Additional In-District Expenditures and Pooling Opportunities

You requested a review of the above referenced TIF District to determine, what if any dollars would be available for pooling outside the District to assist in paying for qualified redevelopment costs related to the Lake Effect project.

Cities and HRA's are allowed to pool up to 25% of the TIF generated outside of the TIF district for qualified redevelopment projects. Included in this 25% is any administrative dollars expended by the City/HRA so this amount is netted out of what is available for projects (i.e. 25% pooling dollars - 5% admin costs = 20% available for pooling). TIF statute also states that starting in year 6 of the district a City/HRA must use 75% of the TIF generated to pay off existing, in district obligations. If 75% is not being utilized the balance remains and is accumulated until the City/HRA has enough to pay off the existing obligations. At this point, the City/HRA is required to decertify the district, which could be earlier than the statutory maximum term or term of the obligations. In districts that have multiple parcels and projects, early decertification can become an issue because you have parcels that are generating TIF but may not be obligated to a PAYGO. This is the case with this District since the TIF generated from Wayzata Blu and Meyers Dairy is not obligated, this TIF will need to be set aside for payment on the existing obligations and the District will need to decertify early, thus limiting your pooling ability.

Currently, the District has two (2) outstanding pay-as-you-go (PAYGO) obligations as follows:

1. \$1,760,000 Hoyt PAYGO – 26-year term
2. \$1,000,000 Lowell Zitzloff PAYGO (8-year term)

It should be noted that Lowell's PAYGO was originally anticipated to be 20 years. However, the building is larger than he initially provided for TIF estimates. This means more annual TIF than initially projected which will reduce the term significantly. ***We will need to review the TIF estimates again, once the project is completed and final value is determined to "resize" the term of the PAYGO at that time so pooling dollars noted below are subject to change.*** It is anticipated that a third PAYGO will be negotiated with Hughes for redevelopment of his property as well. For purposes of our analysis, we have assumed it will require a PAYGO for the entire 26-year term (in order to maximize pooling authority).

Based upon our analysis, the City/HRA needs approximately **\$4.8 million** of additional In-District obligations in order to keep the District open to the fullest extent/term and maximize its pooling authority. The City/HRA has identified approximately **\$1.5 million** additional In-District expenditures (streetscape/street/ sidewalk/utilities improvements between Barry and

Minnetonka Avenues), which means the City/HRA would need to identify approximately **\$3.3 million** more (possibly the parking lot and/or structure located behind the Hoyt and Wayzata Blu properties). If the City/HRA issues \$4.8 million in In-District expenditures, it can **maximize the pooling authority and net approximately \$2.3M to \$2.7M for qualified redevelopment expenses related to Lake Effect (roads, utilities, storm water ponding, sidewalks, etc.)**. If the City/HRA does not find additional In-District expenditures, the pooling authority will be negated.

For both the new In-District expenditures and for the pooling expenditures noted above, the City/HRA could issue General Obligation TIF bonds to capitalize the future TIF revenue streams up front. This would be similar to what the City did for the new City parking ramp that was constructed on Mill Street. The City/HRA has to expend its In-District expenditures by ***June 29, 2023***, which is five (5) years after the District was certified, so they have some time to determine what other In-District obligations they want to undertake, if any (there is no time limit to expend pooling dollars). In addition, we only have partial values for Wayzata Blue and Meyers Dairy properties since the pay 2021 data is not yet available (and unlikely available until after April 2020). We recommend updating our analysis at that time to update the TIF projections for all projects to better understand the amount of In-District expenditures required to maximize pooling dollars and what the potential pooling dollars actually are.

Please contact me at 651-697-8506 with any questions.