



**Wayzata City Council Workshop Meeting Agenda
Wayzata City Hall Community Room, 600 Rice Street
TUESDAY, DECEMBER 20, 2022**

WORKSHOP TOPICS FOR DISCUSSION:

- **Update on Engagement, Design, Funding, Construction, and Maintenance & Operations of Panoway Phase 2a---Boardwalk and Docks (5:00-6:30 p.m.)**



City Council Workshop City Council Agenda Report

MEETING DATE: December 20, 2022	WORKSHOP AGENDA ITEM: 1
TITLE: Update on Engagement, Design, Funding, Construction, and Maintenance & Operations of Panoway Phase 2a---Boardwalk and Docks (5:00-6:30 p.m.)	
PREPARED BY: Jeffrey Dahl, City Manager	
REVIEWED BY: N/A	

DISCUSSION OBJECTIVE:

To receive updates on all different project phases of the Panoway Boardwalk and Docks and to provide direction on next steps.

BACKGROUND:

Large projects typically have five primary phases---1. Engagement and Planning, 2. Design, 3. Funding, 4. Construction, 5. Maintenance and Operations. Staff will lead Panoway Project updates on all of these phases, specific to the Boardwalk and Docks, with the help of the Project team which includes:

- Project Designer---Scott Jordan, Civitas
- Owners Representative---Jessie Houlihan, Onyx Strategic Partners
- Construction Manager---Mark Kotten, Kraus Anderson

Other team members that continue to be involved in the project are the Wayzata Conservancy and a variety of community members that have provided valuable feedback regarding the future construction of the Depot and Broadway Community Docks.

The first attachment to this document is the Panoway Roadmap which provides a high-level tracking of Phases 2a (Boardwalk and Community Docks) and 2b (Section Foreman's House). Ultimately, the boardwalk and dock project is still on schedule. However, the City Council will need to consider moving forward with final design approval of the boardwalk and solicitation of bids in January in order to stay on track. Below is a comprehensive progress report of where we are with all phases (not including the Section Foreman House---that is). The updates below are summaries of the current status along with next steps with additional information that is also attached.

1. Engagement and Planning

- Boardwalk---There has been no additional community engagement of the boardwalk since Design Development was completed in August earlier this year with the incorporation of two step-downs along the Boardwalk.
- Docks---Early this fall based on direction from the Council in August, staff engaged a group of community members related to docks and boating on Lake Minnetonka that would provide perspective and feedback on the design of the community docks. The Council reviewed and provided direction about the general layout and materiality of the dock at its October 25 workshop. The group of approximately 15 individuals has met three times with the most recent meeting focused on dock aesthetics. The next meeting will focus on maintenance and operations.
- Next Steps---Aside from at least one additional ad-hoc dock working group meeting and future Council Meeting, no additional engagement-related meetings are planned.
- Attachments---N/A

2. Design and Permitting

- Boardwalk---Civitas has been working on the final design and construction documents with the goal of completion prior to the end of the year. There have been very few changes since the last time the Council discussed it. Once the final design is complete, Civitas will lead the permitting process with all of the applicable jurisdictions. Images showing updated views of the Boardwalks and Docks have also been created.
- Docks---Civitas, with the help of Tonkabuilt, have progressed significantly on the dock design after the Council provided direction on dock configuration and type (floating with steel piles). With additional discussion internally as well as from the ad-hoc dock working group, the configuration has slightly tweaked and recommended finishes (decking, fascia, bumpers, etc.) of the dock will be discussed at the workshop.
- Next Steps---The Council should provide direction on final outstanding design items and consider approval of the final design of both the Boardwalk and Docks as well as any alternatives that should be explored to mitigate increased project costs.
- Attachments---1. Panoway Phase 2 City Council Workshop Power Point Presentation by Civitas

3. Funding

- Boardwalk---As the attached Sources and Uses spreadsheet shows, all Boardwalk costs have increased significantly, 38%, over the past 2 years. The attached updated TIF Cashflow analysis shows enough cash flow to cover those increased costs. This analysis does not assume that the City will receive any bonding dollars to help mitigate the cost of the Boardwalk. If the City's pending bonding request is successful in 2023, those dollars could be used to fund the Boardwalk as well as the Section Foreman House, Eco Park, and Depot Park improvements in future years.
- Docks---Staff received the first estimate of the new design of the Docks last week. The estimated costs are 170% more than originally planned due mostly to increased scope of work and market changes. Although before Panoway, these docks would normally be funded out of the general fund, they are planned to be funded out of TIF thanks to the special legislation that was received in 2021.
- Next Steps---The Council needs to commit to funding direction prior to authorization of bids. Use of utilizing TIF as the primary funding source for the Boardwalk and Docks, in addition to the \$4 million in state bonding dollars, will expire mid-2023.
- Attachments---1. Updated Sources and Uses and 2. Updated TIF Cash Flow Analysis by Abdo

4. Construction

- Boardwalk---Attached is a detailed construction-related update from the City Owner's Representative, Onyx Strategic Partners. Since the City hired Kraus Anderson as its Construction Manager, they have received updated construction costs of the boardwalk and docks which they will go over at the workshop. They have also developed a construction means and methods plan which spells out how the boardwalk would be built and timing/phases of construction. Lastly, Civitas and Onyx, with the help of Kraus Anderson, will be highlighting value engineering options in order to reduce costs.
- Docks---Based on the preliminary estimates that show the exponential growth in the dock's cost, staff and consultants are researching the possibility of both value engineering items and the option of only placing the Broadway Docks as a part of construction in 2023 and delaying improvements to the Depot Docks to future years while still using the temporary transient docks.
- Next Steps---Upon approval of the final design and authorization to solicit bids for the Boardwalk, staff would work with Kraus Anderson to update its contract for construction management services.
- Attachments---1. Memo from Jessie Houlihan, President of Onyx Strategic Partners 2. Construction Management Cost Estimates of Boardwalk by Kraus Anderson 3. Construction Estimates of Boardwalk by Kraus Anderson 4. Construction/Staging Plan by Kraus Anderson 5. Value Engineering Options by Civitas

5. Maintenance and Operations

- Boardwalk---Now that the final design is generally complete, staff will work with its maintenance and operations consultants to update annual cost projections. Staff has been working with the Wayzata Conservancy to ensure that maintenance and operations will be 100% privately funded for 10 years, prior to the start of construction.
- Docks---The ad-hoc dock working group will start to analyze maintenance and operations at their next meeting, which will be based on the updated design and any new dock policies that are initiated.
- Next Steps---Consider approval of a Professional Services Contract to utilize ETM in January to update its maintenance and operations plan of the Boardwalk.
- Attachments---N/A

Conclusion

- In order to reach the goal of starting construction of the Boardwalk in 2023, on January 10th the City Council should consider approval of the final construction documents for the Boardwalk and Docks and authorize staff to begin the bidding process. Given the major cost and construction considerations mentioned as a part of this update, staff has worked with Civitas, Onyx Strategic Partners, and Kraus Anderson to prepare options for the Council to discuss and give direction on in preparation for the January 10th meeting:
 - Option A: Proceed with bidding process for Boardwalk and all Docks
 - Option B: Proceed with bidding process for Boardwalk and Broadway Docks
 - Option C: Do not proceed with bidding at this time and gather more information

ATTACHMENTS:

1. Panoway Roadmap
2. Panoway Phase 2 Design
3. Boardwalk Construction and Funding - Sources and Uses Spreadsheet
4. 2022 TIF Cash Flow Projection (12-19-22)
5. Updated Construction Pricing + Path Forward - Onyx Memo
6. Construction Management Cost Estimates
7. Kraus-Anderson Cost Estimates
8. Panoway Construction Staging Plan
9. Value Engineering Options



PANOWAY

ON WAYZATA BAY

Phase 2a: Boardwalk, Docks, and Shoreline Restoration



Phase 2b: Section Foreman House



An architectural rendering of a park design for Panoway Phase 2. The scene is set at dusk or dawn, with a warm, golden light. In the foreground, a wooden boardwalk with a metal railing runs along a body of water. A woman and a child are walking on the boardwalk. To the right of the boardwalk is a landscaped area with tall grasses, rocks, and yellow flowers. In the background, there is a small white building with a gabled roof, a paved area with people sitting on benches, and a street with parked cars and a few pedestrians. The sky is a mix of orange and blue.

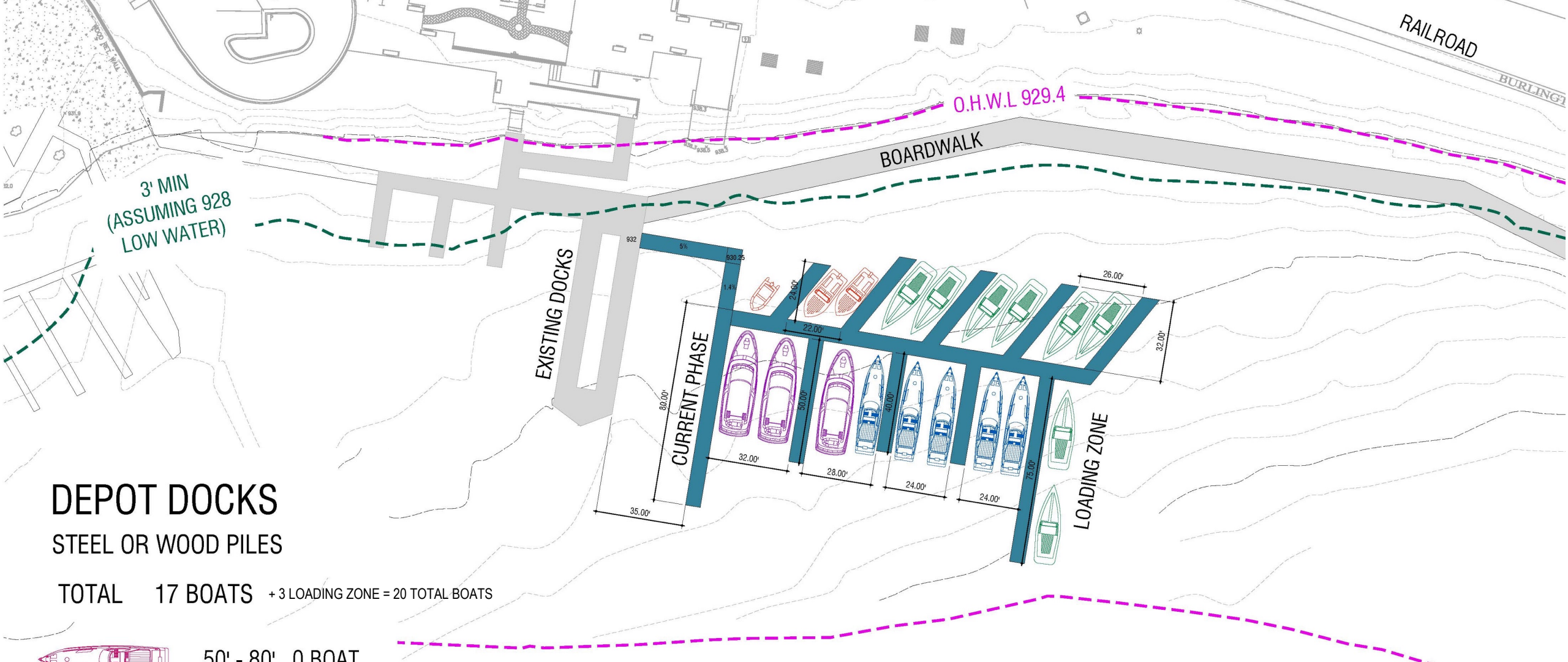
PANOWAY PHASE 2

City Council Workshop 12/20/2022



Approved by City Council 12.01

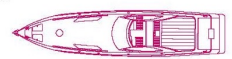
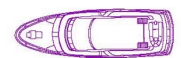
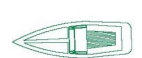
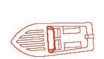
FLOATING DOCKS WITH STEEL PILES



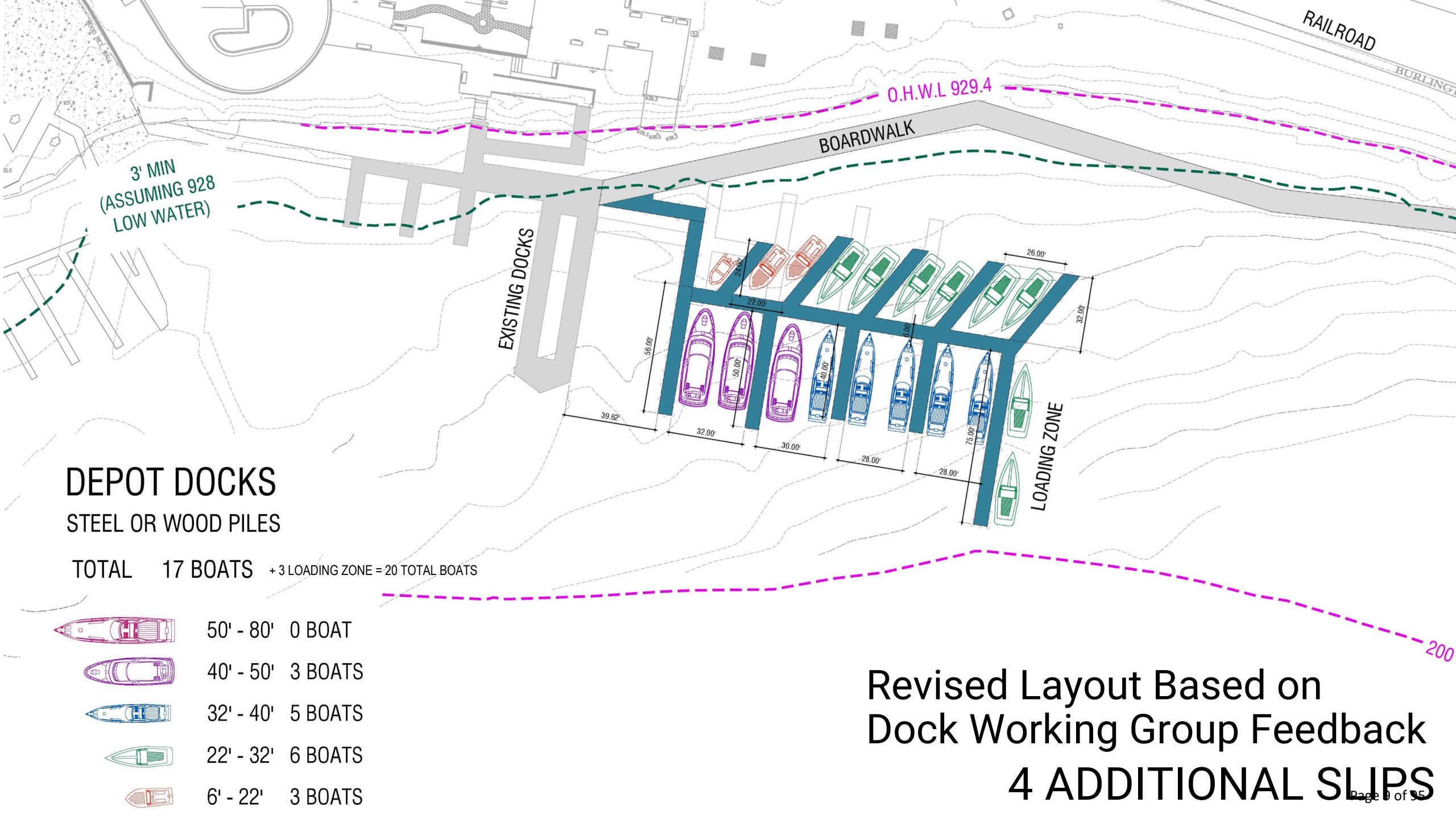
DEPOT DOCKS

STEEL OR WOOD PILES

TOTAL 17 BOATS + 3 LOADING ZONE = 20 TOTAL BOATS

-  50' - 80' 0 BOAT
-  40' - 50' 3 BOATS
-  32' - 40' 5 BOATS
-  22' - 32' 6 BOATS
-  6' - 22' 3 BOATS

Approved by City Council 12.01
4 ADDITIONAL SLIPS



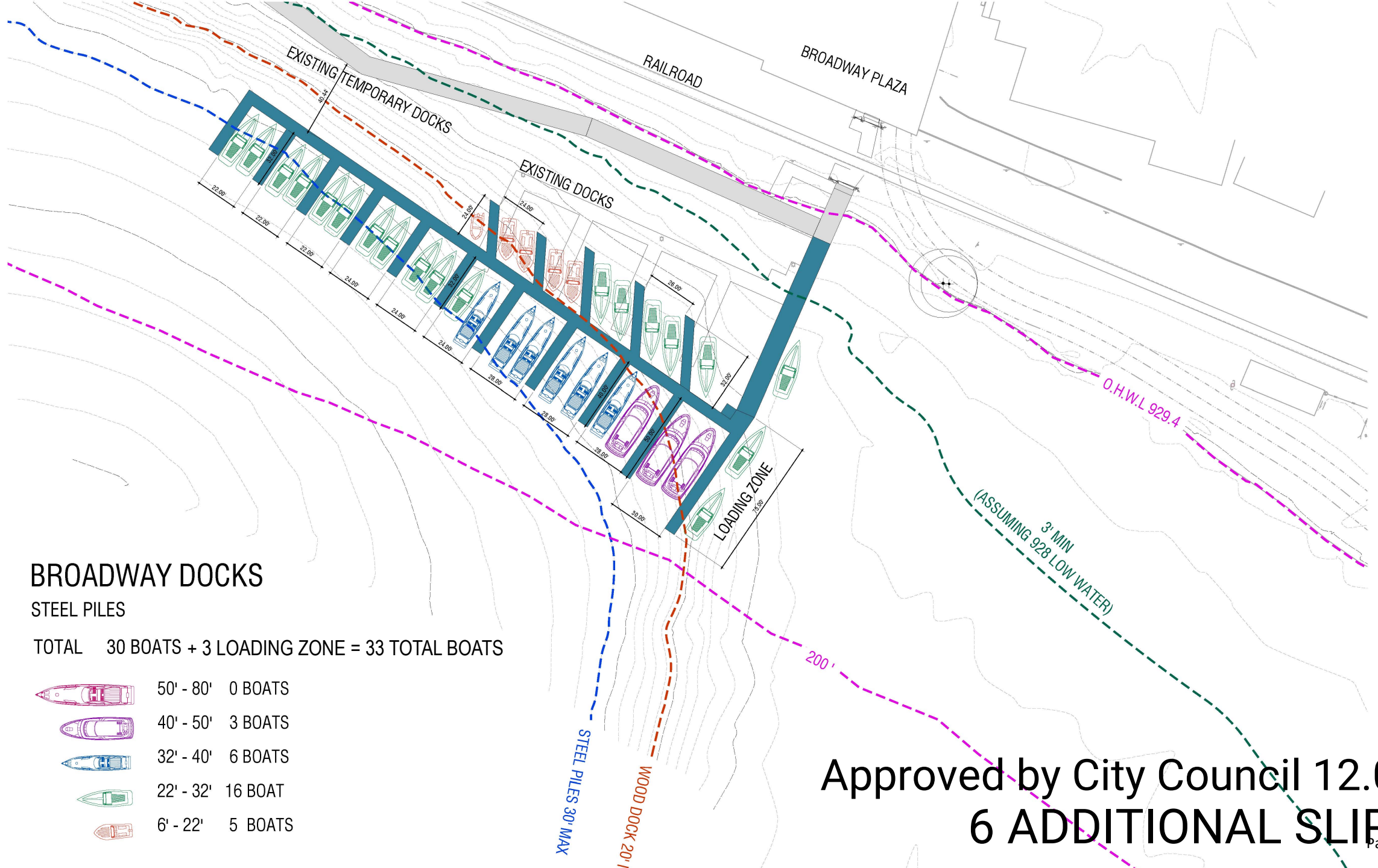
DEPOT DOCKS

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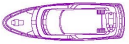
Revised Layout Based on
Dock Working Group Feedback
4 ADDITIONAL SLIPS



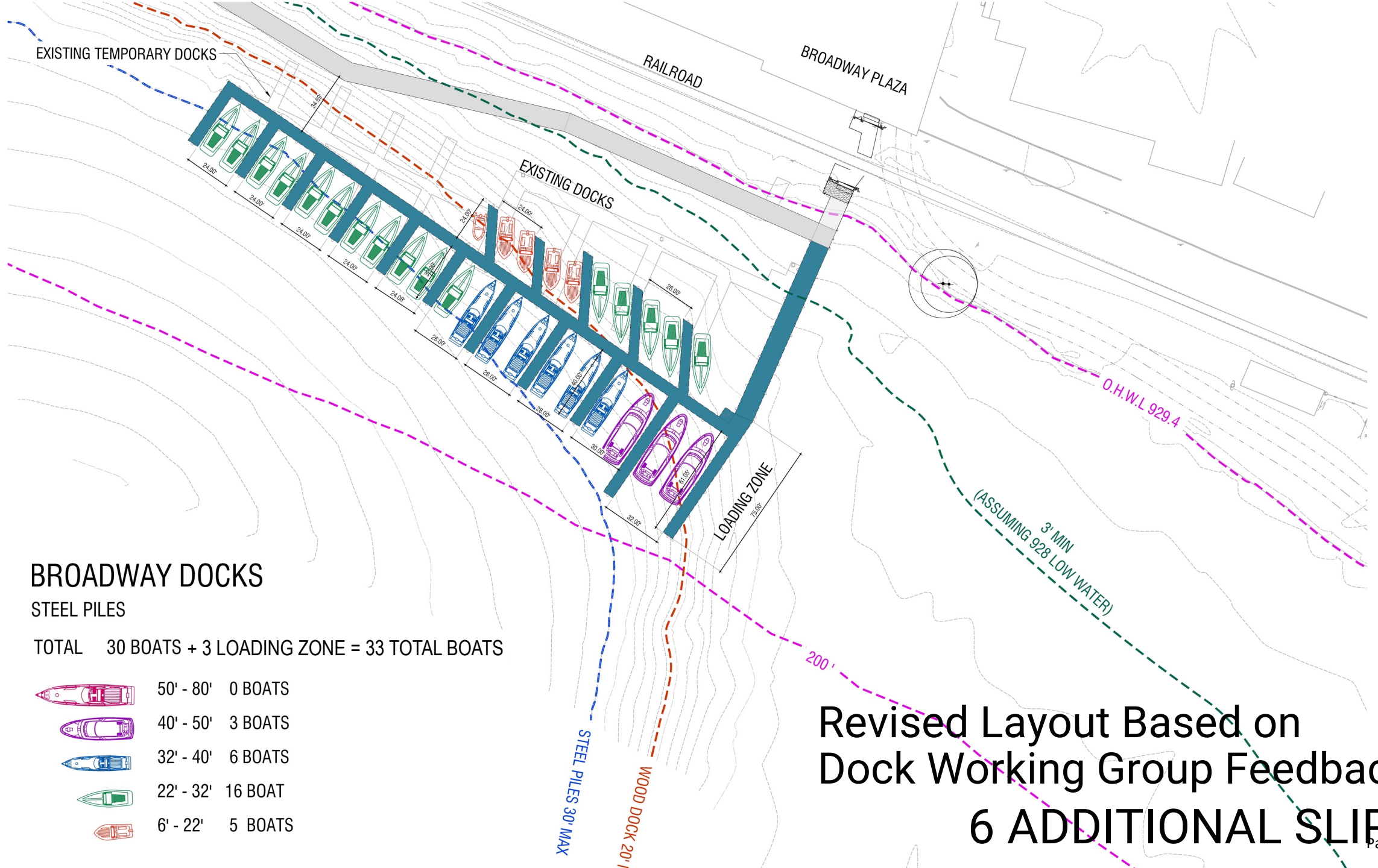
BROADWAY DOCKS

STEEL PILES

TOTAL 30 BOATS + 3 LOADING ZONE = 33 TOTAL BOATS

	50' - 80'	0 BOATS
	40' - 50'	3 BOATS
	32' - 40'	6 BOATS
	22' - 32'	16 BOAT
	6' - 22'	5 BOATS

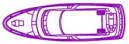
Approved by City Council 12.01
6 ADDITIONAL SLIPS



BROADWAY DOCKS

STEEL PILES

TOTAL 30 BOATS + 3 LOADING ZONE = 33 TOTAL BOATS

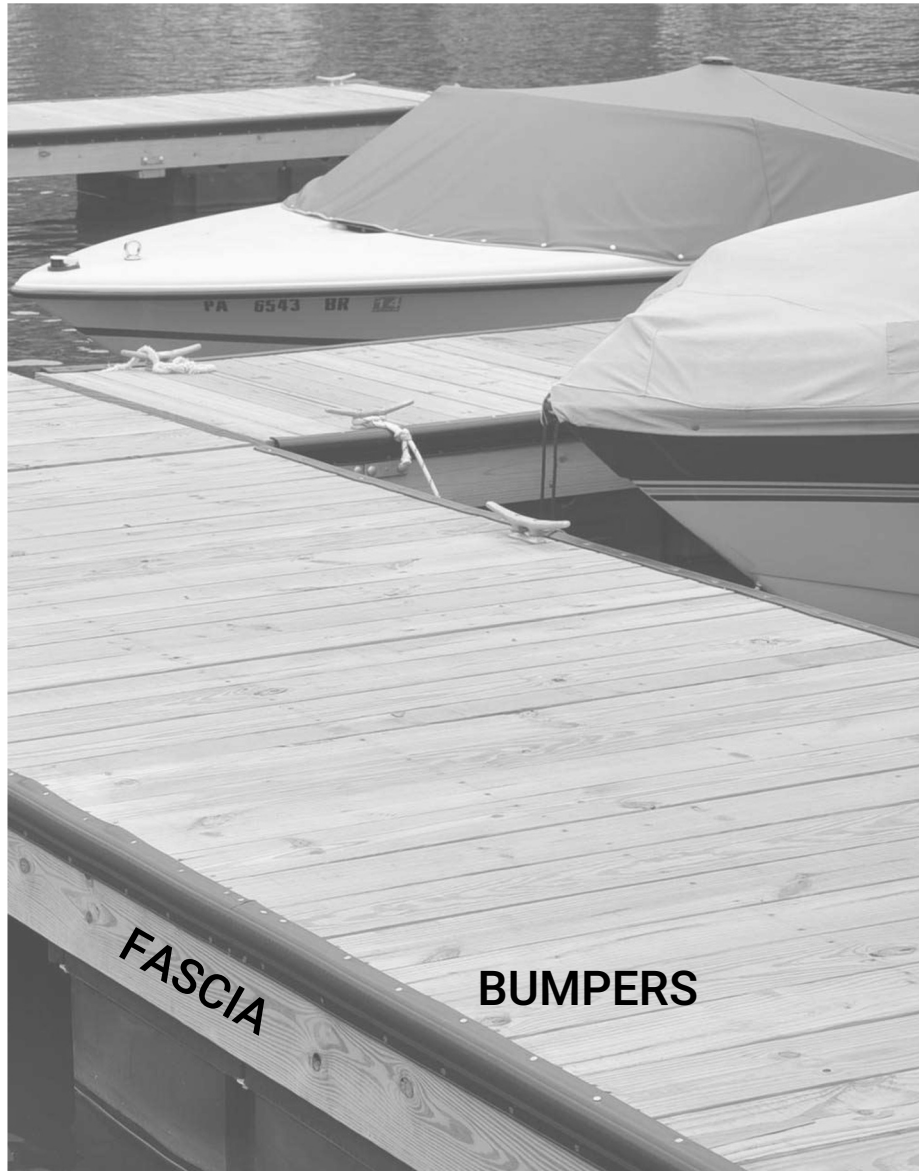
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Revised Layout Based on
Dock Working Group Feedback
6 ADDITIONAL SLIPS



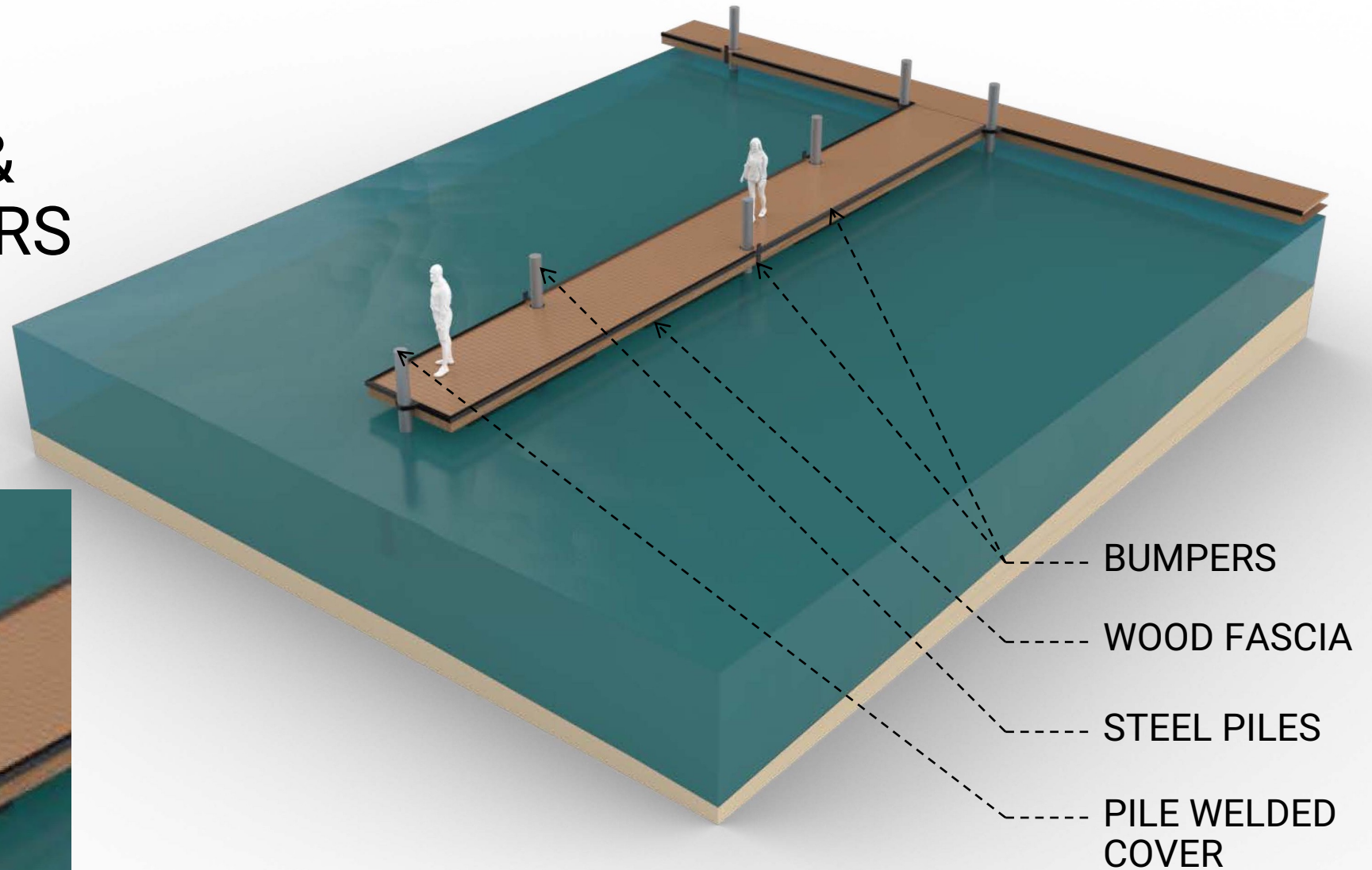
DOCK AESTHETICS

FLOATING DOCK FINISHES



OPTION 1

WOOD DECKING,
WOOD FASCIA &
RUBBER BUMPERS



OPTION 1 Preferred by Dock Working Group

WOOD DECKING, WOOD FASCIA & RUBBER BUMPERS

WOOD
DECKING



STEEL
PILES



WOOD
FASCIA

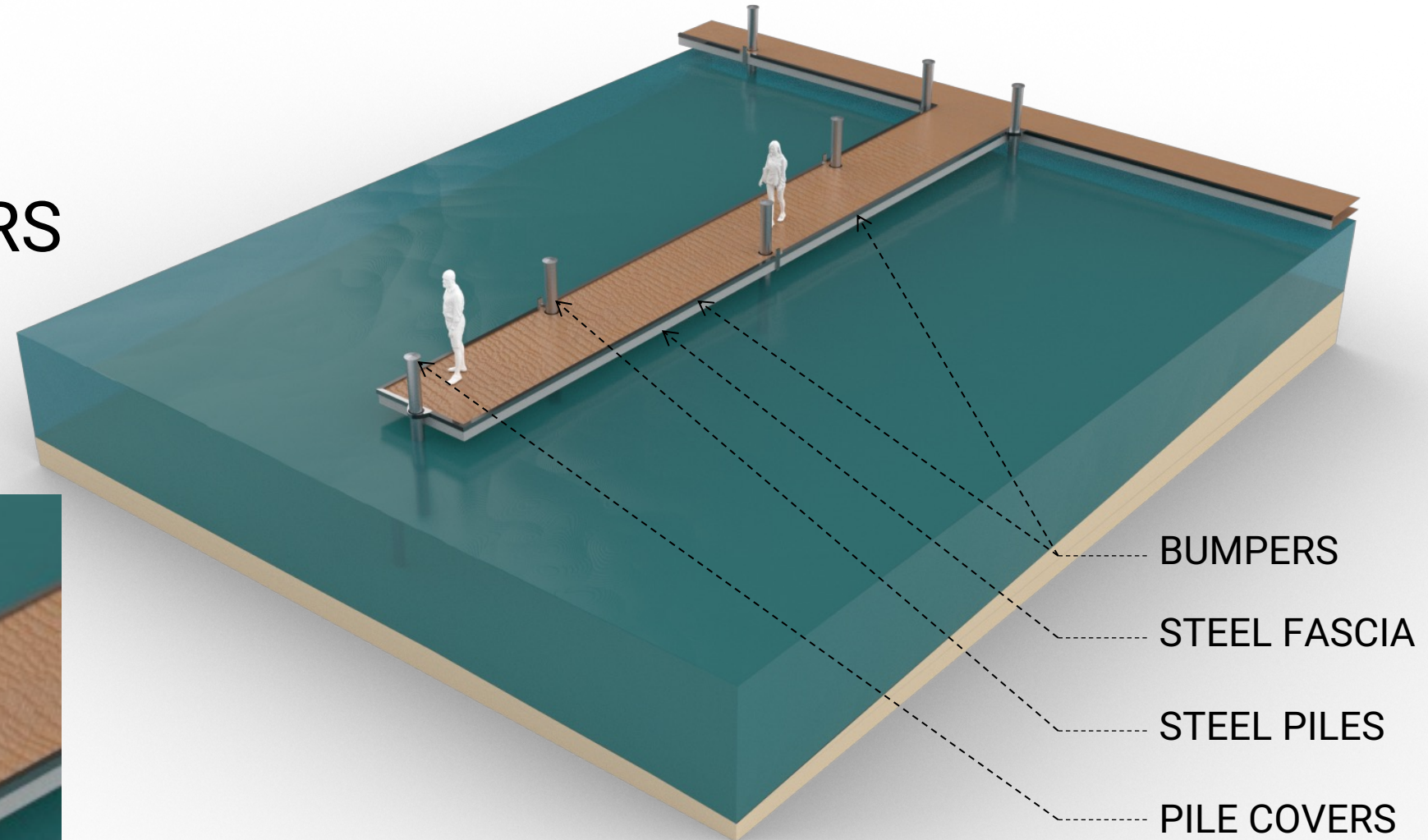


DOCK
BUMPERS



OPTION 2

WOOD DECKING,
STEEL FASCIA &
RUBBER BUMPERS



OPTION 2

WOOD DECKING, STEEL FASCIA & RUBBER BUMPERS

WOOD
DECKING



STEEL
PILES



STEEL
FASCIA

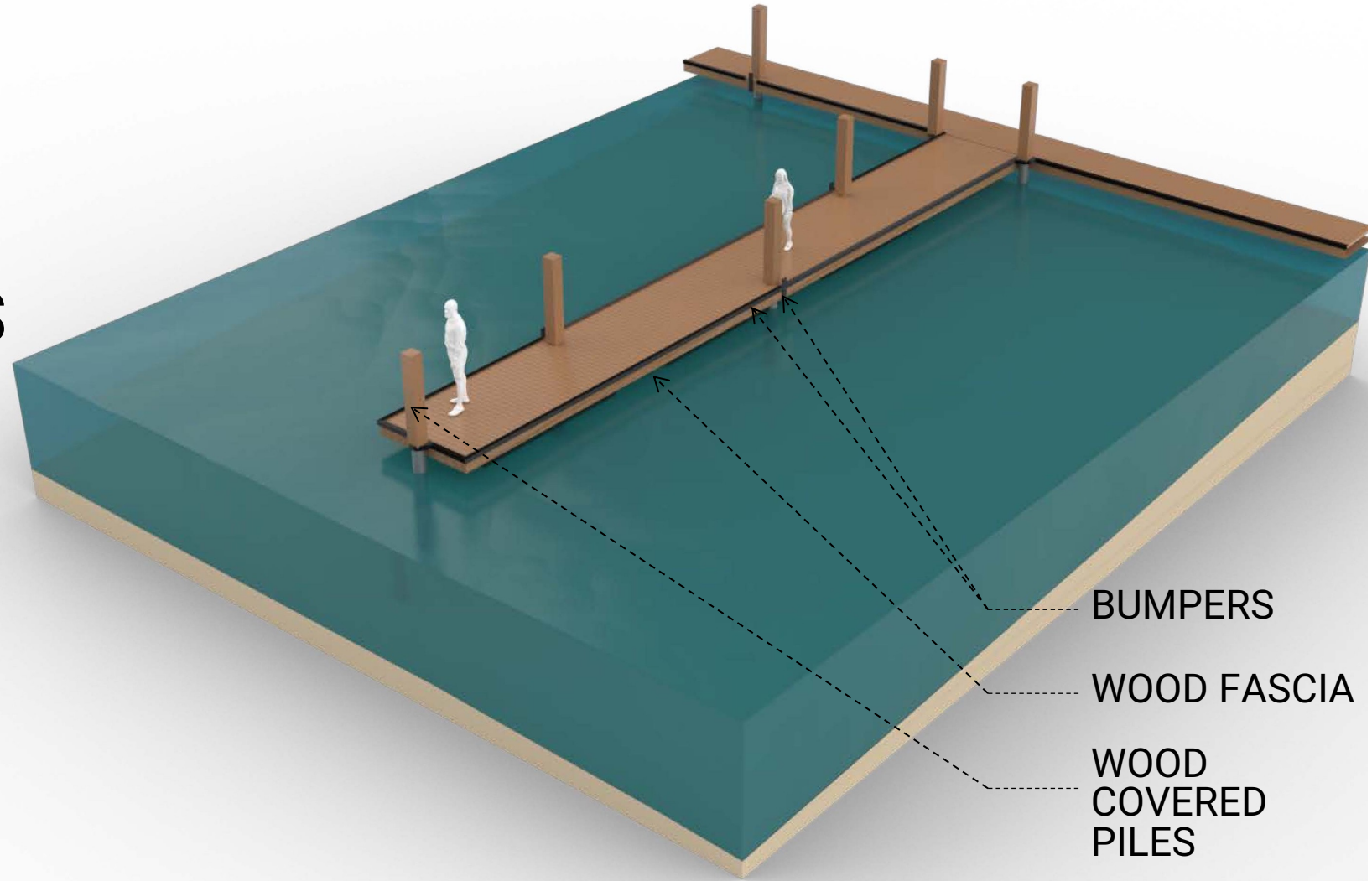


DOCK
BUMPERS



OPTION 3

WOOD DECKING,
WOOD FASCIA,
RUBBER BUMPERS,
& WOOD PILE CAPS



OPTION 3

WOOD DECKING,
WOOD FASCIA,
RUBBER BUMPERS,
& WOOD PILE CAPS

WOOD
DECKING



WOOD COVERED
PILES



WOOD
FASCIA



DOCK
BUMPERS



DECKING OPTIONS



LOCAL WOOD



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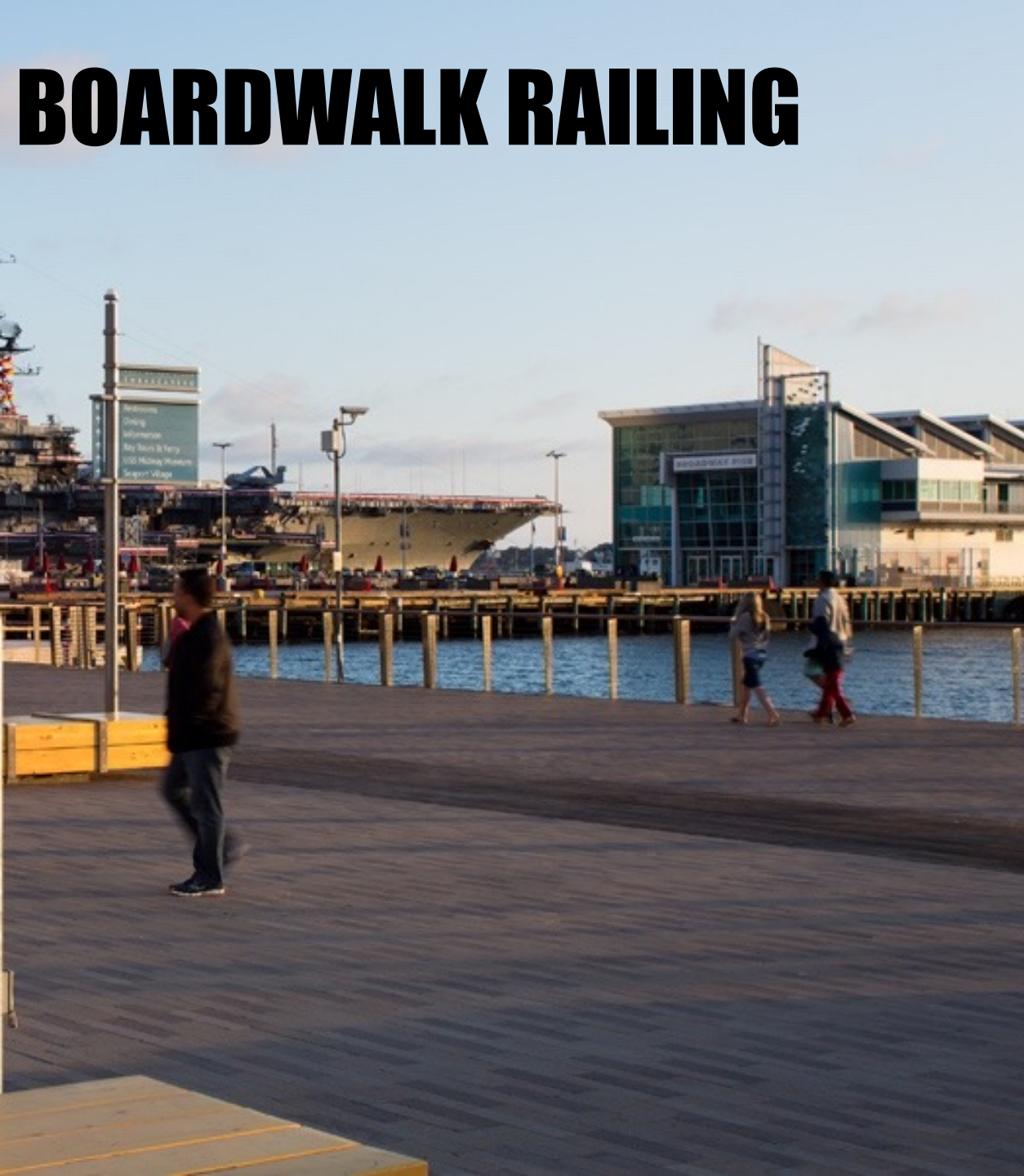


KEBONY



BOARDWALK FINISHES

BOARDWALK RAILING



BOARDWALK RAILING & FASCIA





DOCK AND BOARDWALK VISIBILITY

Northside of Lake St. at Walker



Northside of Lake St. at Walker



From the Memorial Grove



In remembrance of
Gordon McCannel
Aamoth Jr., a beloved
member of our
community who
perished on
September 11, 2001
during the attack on the
World Trade Center

From South of the Memorial Grove



Dedicated to
Stanley Davis
on behalf of his grandson
Jon Davis & great-grandson
Landon Stanley Davis



From the east Lawn



From the east Garden Rooms



From the west Garden Rooms



From the east Garden Rooms



From the east Garden Rooms – With Boats



From the east Garden Rooms – Proposed



From 4th Floor



From 4th Floor



From 4th Floor - Proposed



ALL FUTURE PROJECTS SOURCES & USES

	12/20/2022 - Phase 2a		8/16/2022 - Phase 2a		Change	
	Boardwalk & Shoreline	Docks	Boardwalk & Shoreline	Docks	Boardwalk & Shoreline	Docks
HARD COSTS						
Construction	\$ 7,420,000	\$ 2,050,000	\$ 4,470,000	\$ 480,000		
Additional Amenities not in current plan	\$ -	\$ -	\$ -	\$ -		
CM Fee	\$ 570,000	\$ -	\$ 600,000	\$ 160,000		
General Conditions	\$ 140,000	\$ 30,000	\$ 120,000	\$ 50,000		
Escalation to Fall 2023	\$ -	\$ -	\$ 450,000	\$ 40,000		
Contingency	\$ 450,000	\$ -	\$ 450,000	\$ 40,000		
FFE						
Subtotal Hard Costs	\$ 8,580,000	\$ 2,080,000	\$ 6,090,000	\$ 770,000	41%	170%
SOFT COSTS						
Design	\$ 530,000	\$ -	\$ 530,000			
Design Add-Ons						
Historic Consultant						
Community Engagement						
Subtotal Soft Costs	\$ 530,000	\$ -	\$ 530,000	\$ -		
TOTAL PROJECT COST	\$ 9,110,000	\$ 2,080,000	\$ 6,620,000	\$ 770,000	38%	170%
10 YR M&O RESERVE	\$ 160,000	\$ -	\$ 160,000	\$ -		
TOTAL W/ADMIN & OPERATIONS	\$ 9,270,000	\$ 2,080,000	\$ 6,780,000	\$ 770,000	37%	170%
SOURCES OF FUNDS						
2020 State Bond Allocation	\$ 4,000,000	\$ -	\$ 4,000,000	\$ -		
Future State Bond Allocation (2022)		\$ -		\$ -		
TIF	\$ 5,110,000		\$ 2,620,000			
City Lakefront Fund (From CIP)	\$ -	\$ 2,080,000	\$ -	\$ 770,000		
Other Public Funds (Grants)						
Private Grants						
Private or Other	\$ 160,000	\$ -	\$ 160,000	\$ -		
TOTAL SOURCES OF FUNDS	\$ 9,270,000	\$ 2,080,000	\$ 6,780,000	\$ 770,000	37%	170%



2022 Tax Increment Cash Flow Study

City of Wayzata

Wayzata, Minnesota

Actual balances as of December 31, 2021, with 2022 projected balances

Updated 12/19/2022



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City of Wayzata, Minnesota
2021 Cash Flow Study
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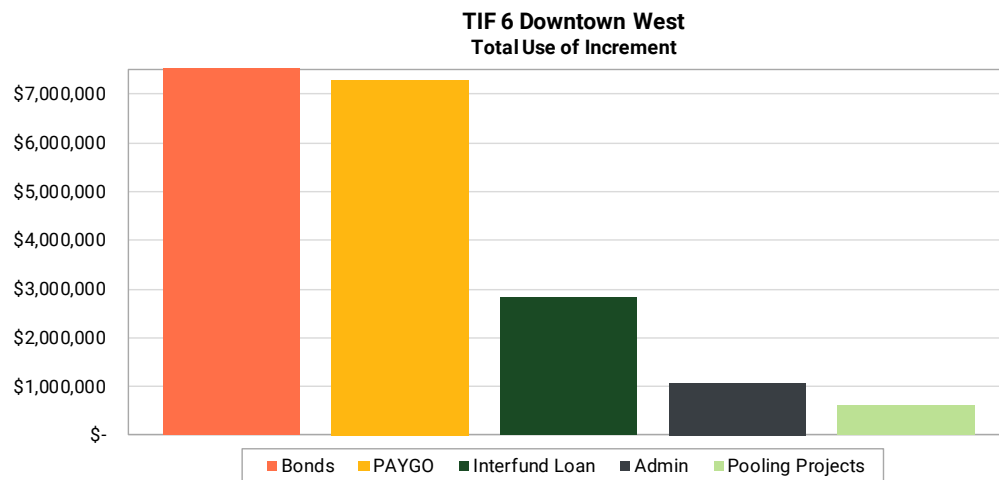
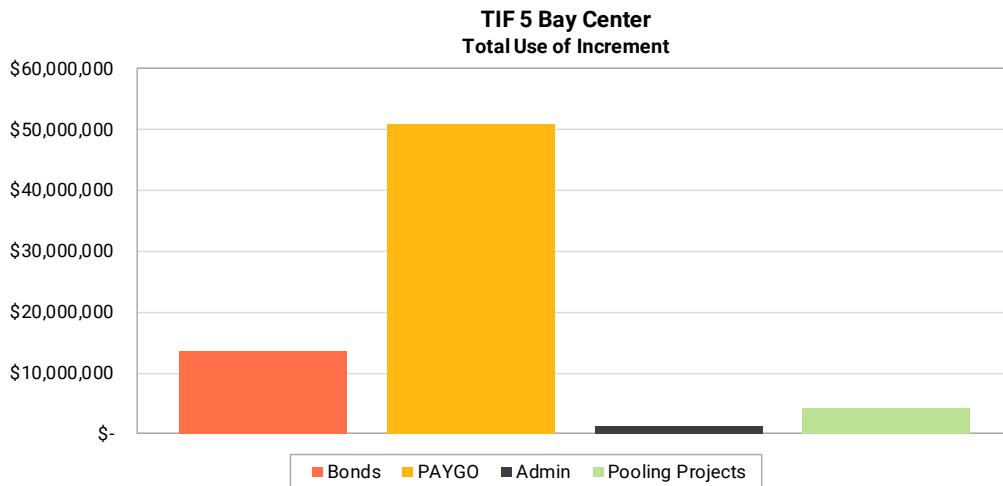
Executive Summary

Based on historical and projected costs, the attached report provides tax increment financing cash flow projections for the City of Wayzata's (the City's) active TIF Districts. The cash flow projections have been updated to incorporate known information at the time of the report. Balances are subject to change as valuations change and projects commence.

The following is a summary of the City's active TIF Districts available cash, outstanding obligations and projected cash remaining at the end of each District's life:

TIF #	Name	District Termination Year	As of December 31, 2021			Projected at Termination		
			Cash Balance	Outstanding PAYGO	Outstanding Bonds	Cash Balance	Increment Generated	Available Pooling
TIF 3	Widsten	2022	\$ 1,086	\$ -	\$ -	\$ -	\$ 9,400,038	\$ -
TIF 5	Bay Center	2040	1,694,243	24,143,290	9,435,000	4,348,312	70,308,900	410,118
TIF 6	Downtown West	2045	150,328	-	1,465,000	216,141	21,382,993	3,122,850
TOTAL			\$ 1,845,657	\$ 24,143,290	\$ 10,900,000	\$ 4,564,452	\$ 101,091,931	\$ 3,532,967

The below charts illustrate the type and total obligations to be paid over the life of TIF 5 and 6.



Assumptions

The projected balances are impacted by the following assumptions:

General Assumptions

- Interest earnings are calculated using a 1% return on investment.
- Administrative fee projections are calculated using an average of the prior actual administrative fees, limited to 10% of tax increment received.

TIF 3 – Widsten

- 2022 Tax Increment is projected to be consistent with 2021 increment received.
- All 2022 increment will be used to pay for a portion of the 2016A Bonds.

TIF 5 – Bay Center

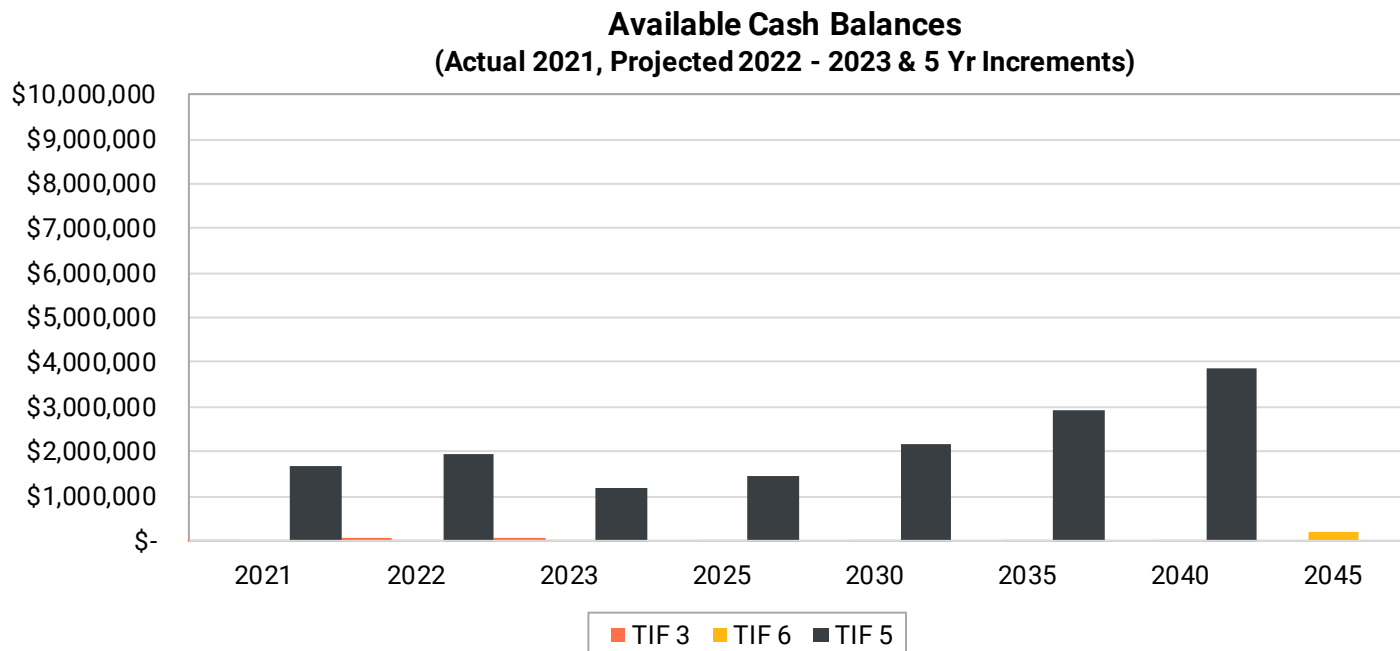
- 2022 tax increment is based on the most recent Tax Increment Settlement and is about a 2.6% increase from 2021. 2023 Increment beyond is expected to be consistent with 2022 values.
- **Pooling Projects:** Certain projects have been identified by the City as planned uses of TIF 5 available pooling. \$875,000 of specific projects utilizing pooling have been incorporated into this report.

TIF 6 – Downtown West

- 2022 tax increment is projected based on the 2022 Tax Increment Finance Percentage Report and is about a 71% increase from 2021. Increment for 2023 and 2024 is expected to increase to \$870,634 and \$877,819, respectively. 2024 Increment beyond is expected to be consistent with 2022 values.
- Obligations:
 - The District has until 2023 to complete any in-district projects. The report assumes that projects or bond issuances for planned uses of in-district TIF projects will be completed by 2023, specifically the TIF portion of the Panoway Phase II project.
 - **Future Bonds:** For the above mentioned Panoway Phase II project, the report assumes debt will be issued in 2023 for project funding at a variable rate of 3.7 – 4.2% and will be repaid over the entire life of the district.
 - **Pay-as-you-go (PAYGO) notes** for this district have not yet been issued. This report includes projected interest and principal payments but are subject to chance as notes are issued.
 - The **interfund loan** issued for the Lake & Berry Parking Lot is assumed to be repaid with available increment, after all other annual obligations are met.
 - **Pooling Projects:** During initial planning for TIF 6 pooling resources, \$1.489M of projects were identified by the City as planned uses of TIF 6 resources. To better utilize TIF 5 and 6 cash balances, the City determined to shift 2023 projects (\$875,000) to TIF 5. There is a remaining \$613,800 of 2024 – 2025 pooling projects incorporated into the TIF 6 cash flow projections.

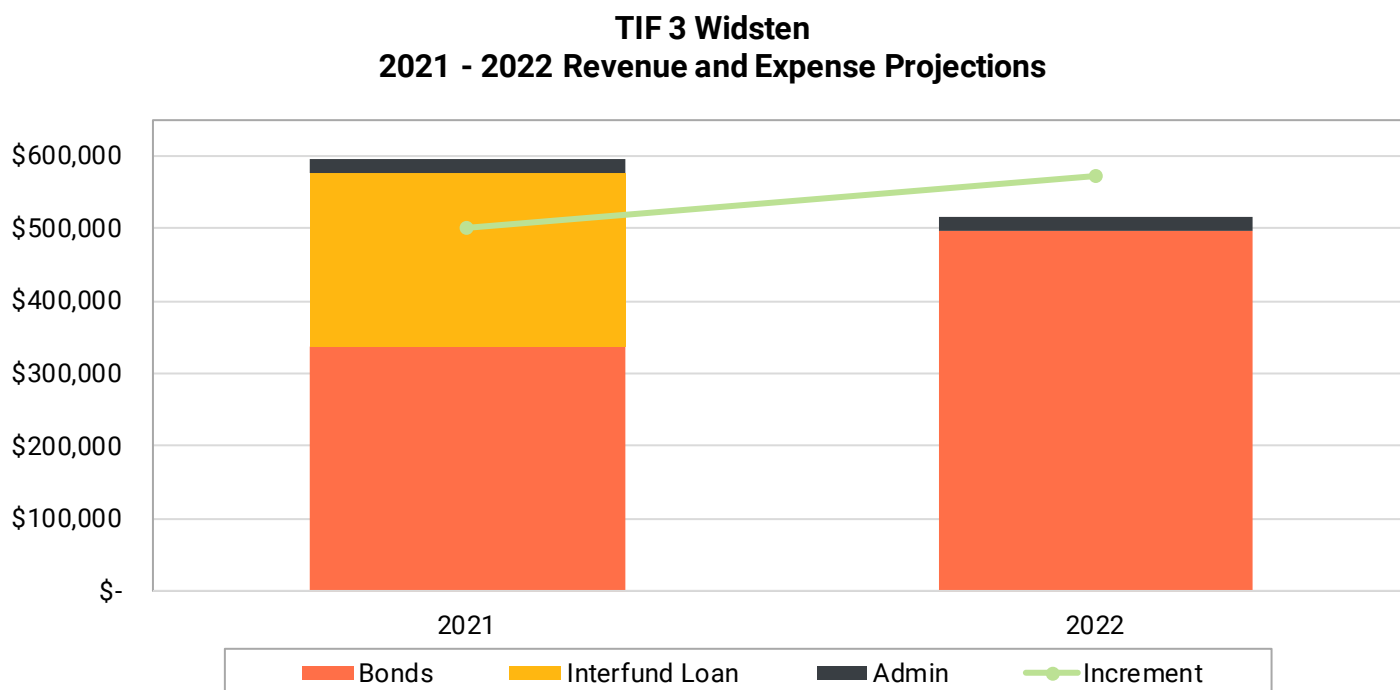


TIF District Overview



The above chart provides an overview of actual 2021 and projected cash balances through the life of each district. Please see the discussion below regarding each District.

TIF 3 – Widsten



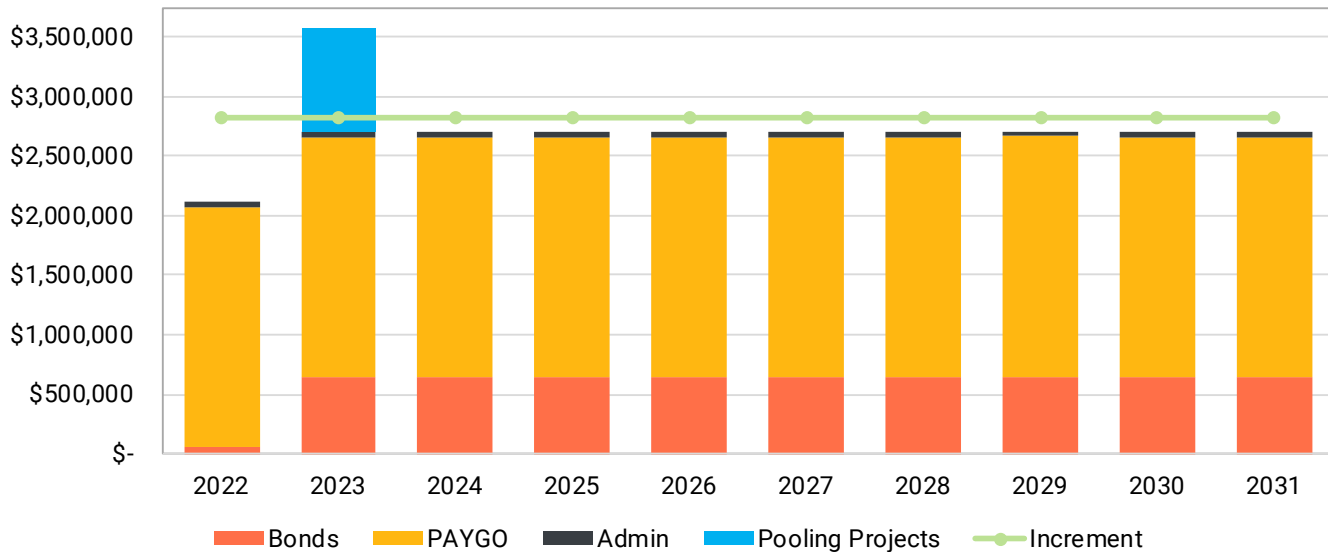
TIF 3 is scheduled to be decertified in 2022. The District repaid the parking ramp interfund loan in 2021 and has no remaining in-district obligations. 2022 increment will be used to pay for a portion of the 2016A Bond.

TIF District Overview (Continued)

TIF 5 – Bay Center

The following chart illustrates 2022 - 2031 TIF 5 projected increment and annual obligations. See pages 13 - 15 for detailed projection schedules.

**TIF 5 Bay Center
Ten Year Revenue and Expense Projections**



- Future Pooling Projects: \$875,000 of 2023 projects have been identified by the City as planned uses of the District's available pooling.
- The following table summarizes the district's past and future obligations:

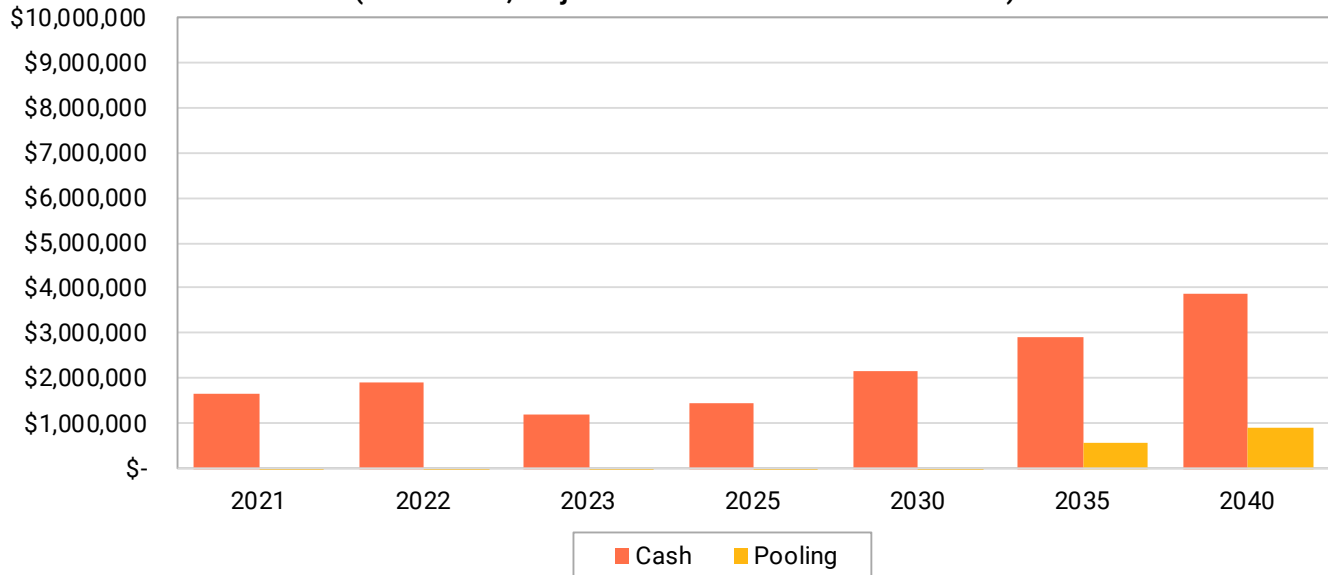
TIF 5 Obligation Summary		
	Issue Date	Total
Tax Increment Revenue		\$ 70,416,332
Allocation of TIF to obligations		
Bonds		
2016A Parking Ramp Bond (Pooling)	2016	7,180,000
2020A Panoway Bond (Pooling)	2020	2,245,000
Interest on bonds		4,049,124
Pay-As-You-Go Notes		
Bay Center	2016	50,941,263
In-District Project Costs	2018 - 2021	5,751
Administrative Costs	2017	1,130,135
Past Pooling Projects		
Development Projects	2018 - 2021	1,085,677
Future Pooling Projects		
Ferndale Sidewalk	2023	530,500
Railroad Crossing Enhancements	2023	218,000
Grove Lane Improvements	2023	127,000
Future Projects	TBD	-
Total Obligations		67,512,450
Remaining Cash Reserves		\$ 2,903,882
Remaining Pooling Resources		\$ 410,118



Current Obligation Summary

- 2016A GO Bonds - Utilizes pooling resources and will mature 2041.
- 2020A GO Bonds - Utilizes pooling resources and will mature 2041.
- Bay Center PAYGO – Payments expected to continue until decertification with the final payment in 2041.

TIF 5 Accumulated Available Cash and Pooling
(Actual 2021, Projected 2022 - 2023 & 5 Yr Increments)



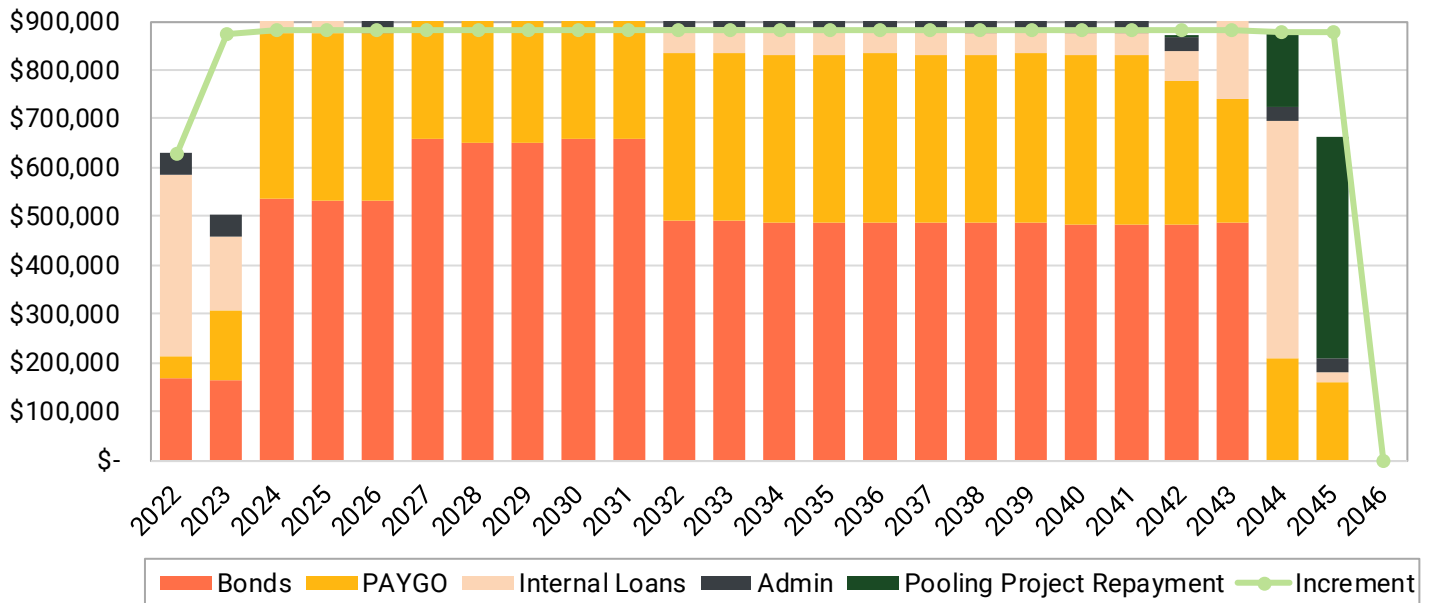
The District's obligations remain relatively consistent through 2040. At the time of decertification, there will be a significant cash balance remaining (\$5M). There are currently no plans for any additional use of pooling resources and any remaining cash balance is expected to be returned to the county for redistribution. An additional \$400,000 of the accumulated cash balance could be used towards pooling.

TIF District Overview (Continued)

TIF 6 – Downtown West

The following chart illustrates 2022 - 2046 TIF 6 projected increment and annual obligations. See pages 16 - 19 for detailed projection schedules.

**TIF 6 Downtown West
Ten Year Revenue and Expense Projections**



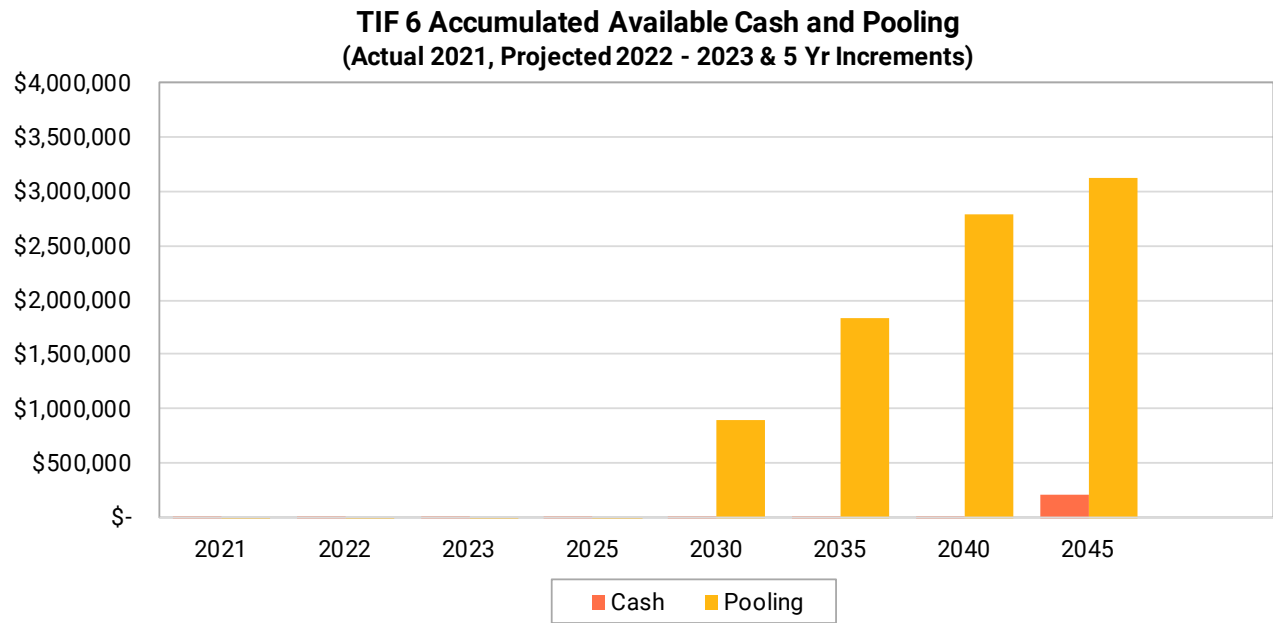
TIF 6 Obligation Summary

- Bonds:
 - o 2020A GO Bonds - Partially utilizing pooling resources and will mature in 2041.
 - o Future Bonds - For the Panoway Phase II project, the projections assumes debt will be issued in 2023 for an estimated \$6.155M
- Pay As You Go Notes – The District is expected to issue four PAYGO Notes with payments starting in 2022 and continuing at a consistent level through the life of the District.
- Existing Internal Loans (Lake and Berry Parking Lot) – The loan is assumed to be repaid with any available increment, after all other annual obligations are met. The loan is accumulating interest of four percent and is expected to be repaid by 2045.
- Future Pooling Projects: During initial planning for TIF 6 pooling resources, \$1.489M of projects were identified by the City as planned uses of TIF 6 resources. To better utilize TIF 5 and 6 cash balances, the City determined to shift 2023 projects (\$875,000) to TIF 5 and utilize TIF 6 for the remaining \$613,800 of 2024 – 2025 of pooling projects.



TIF District Overview (Continued)

TIF 6 – Downtown West



The above chart includes cash projections with all current obligations considered, as noted on the previous page. The available pooling noted above may only be utilized if sufficient cash exists.

The below table summarizes the current and future obligations compared to the total projected increment See pages 20 - 23 for detailed projections of obligation repayments over the life of the district.



TIF District Overview (Continued)

TIF 6 Obligation Summary		
	Issue Date	Total
Tax Increment Revenue		<u>\$ 21,383,480</u>
Allocation of TIF to obligations		
Bonds		
2020A Panoway Bond	2020	1,025,000
2020A Panoway Bond (Pooling)	2020	440,000
2022 Panoway Phase II Bond + Interest	2022	6,155,000
Interest on bonds		3,586,747
Pay-As-You-Go Notes		
Hoyt	TBD	2,041,097
Zitzloff	TBD	1,555,821
Lothenbach	TBD	1,165,655
Hughes	TBD	2,538,245
Less: Adjustment to limit annual payments to 90% of increment		(1,860,233)
Interfund Loan		
Administrative Costs	2017	1,074,244
Parking Lot - Lake and Berry	2020	1,669,344
Interest on loans		1,162,623
Pooling Projects		
Wayfinding Signs	2024	313,800
Parking Lot/Lake St Light Replacement	2025	300,000
Total Obligations		<u>21,167,343</u>
Remaining Cash Reserves		<u>\$ 216,137</u>
Remaining Pooling Resources		<u><u>\$ 3,122,850</u></u>



TIF Schedule of Activity

TIF District 3 (Fund 314)
 Widsten
 Redevelopment District 1406
 1997 - 12/31/2022

	TIF Plan Budget	Totals Entire Length of District	2018 and Prior	2019	2020	2021	Projected	
							2022	2023
Revenues								
Tax increment	\$ 14,402,469	\$ 9,124,362	\$ 7,247,413	\$ 406,063	\$ 439,414	\$ 479,571	\$ 551,901	\$ -
Bond proceeds	14,842,716	3,170,000	3,170,000	-	-	-	-	-
Bond premium/costs	-	46,835	46,835	-	-	-	-	-
Investment earnings	1,440,247	275,676	261,927	11,008	3,432	(702)	11	-
Non-tax increment revenues								
Other revenues	-	-	-	-	-	-	-	-
Annual revenues	30,685,432	12,616,873	10,726,175	417,071	442,846	478,869	551,912	-
Expenses								
Project Costs								
Development Projects	13,402,469	6,009,098	6,009,098	-	-	-	-	-
Debt Service	15,842,716							
2016A Parking Ramp Bond (Pooling)		833,524	-	-	-	337,627	495,897	-
2010 Tax Increment Bonds		4,223,437	4,223,437	-	-	-	-	-
Interfund loan interest expense		286,680	225,625	36,913	19,534	4,608	-	-
Administrative Fees	1,440,247							
Direct Admin Costs		417,824	402,368	-	7,008	2,448	3,000	3,000
Administrative Transfers		60,000	-	15,000	15,000	15,000	15,000	-
County Administrative Fees		9,894	7,675	1,169	350	350	350	-
Transfers out	-	-	-	-	-	-	-	-
Tax increment returned to the County	-	722,280	722,280	-	-	-	-	-
Annual expenses	30,685,432	12,562,737	11,590,483	53,082	41,892	360,033	514,247	3,000
Annual increase/decrease	-	54,136	(864,308)	363,989	400,954	118,836	37,665	(3,000)
Ending fund balance	\$ -	\$ 54,136	\$ (864,308)	\$ (500,319)	\$ (99,365)	\$ 19,471	\$ 57,136	\$ 54,136
Less: February 1st Bond Payments	-	-	-	-	-	-	-	-
Fund balance available	\$ -	\$ 54,136	\$ (864,308)	\$ (500,319)	\$ (99,365)	\$ 19,471	\$ 57,136	\$ 54,136
Cash balances			\$ 247,321	\$ 153,327	\$ 124,744	\$ 1,086	\$ 57,136	\$ 54,136
Interfund loan (Max \$1.765M)			\$ 1,122,303	\$ 680,445	\$ 234,219	\$ -		
District Information								
Excess Increment			None	None	None	None	None	None

TIF Schedule of Activity

TIF District 5 (Fund 316)
 Bay Center
 Redevelopment District 1408
 2015 - 12/31/2040

	TIF Plan Budget	Totals Entire Length of District	2018 and Prior	2019	2020	2021	Projected	
							2022	2023
Revenues								
Tax increment	\$ 135,138,490	\$ 69,718,742	\$ 7,216,007	\$ 2,882,989	\$ 2,928,223	\$ 2,906,589	\$ 2,830,786	\$ 2,830,786
Bond proceeds	90,718,633	9,970,000	7,725,000	-	2,245,000	-	-	-
Bond premium/costs	-	124,576	53,313	-	71,263	-	-	-
Investment earnings	13,513,849	590,158	12,952	19,708	24,721	(3,141)	16,942	24,419
Non-tax increment revenues								
Other revenues	-	-	-	-	-	-	-	-
Annual revenues	239,370,972	80,403,476	15,007,272	2,902,697	5,269,207	2,903,448	2,847,728	2,855,205
Expenses								
Project Costs								
Development Projects	77,204,784	7,762,514	7,756,763	5,751	-	-	-	-
Development Projects (Pooling)	-	4,182,206	-	50,000	3,256,706	-	-	875,500
Debt Service	148,652,339							
2016A Parking Ramp Bond (Pooling)		10,647,563	372,353	238,377	496,348	158,721	-	495,348
2020A Panoway Bond (Pooling)		2,826,561	-	-	-	62,120	52,869	151,369
Pay-As-You-Go Notes		50,941,263	6,550,266	2,020,943	2,051,949	2,012,852	2,016,066	2,016,066
Administrative Fees	13,513,849							
Direct Admin Costs		775,238	135,938	16,163	62,837	9,300	29,000	29,000
Administrative Transfers		330,000	-	15,000	15,000	15,000	15,000	15,000
County Administrative Fees		21,547	13,847	350	350	350	350	350
Transfers out	-	9,352	9,352	-	-	-	-	-
Annual expenses	239,370,972	77,496,244	14,838,519	2,346,584	5,883,190	2,258,343	2,113,285	3,582,632
Annual increase/decrease	-	2,907,232	168,753	556,113	(613,983)	645,105	734,443	(727,427)
Ending fund balance	\$ -	\$ 2,907,232	\$ 168,753	\$ 724,866	\$ 110,883	\$ 755,988	\$ 1,490,431	\$ 763,004
Less: February 1st Bond Payments	-	-	-	-	-	(26,434)	(515,508)	(521,208)
Fund balance available	\$ -	\$ 2,907,232	\$ 168,753	\$ 724,866	\$ 110,883	\$ 729,554	\$ 974,923	\$ 241,796
Cash balances			\$ 1,039,006	\$ 1,666,494	\$ 1,068,382	\$ 1,694,243	\$ 2,441,911	\$ 1,714,483
District Information								
Excess Increment			None	None	None	None	None	None
Original tax capacity			335,250	335,250	335,250	335,250	335,250	335,250
Estimated tax capacity			2,833,072	3,497,199	3,549,302	3,549,302	3,539,362	3,539,362
Captured tax capacity			2,497,822	3,161,949	3,214,052	3,214,052	3,204,112	3,204,112

TIF Schedule of Activity (Continued)

TIF District 5 (Fund 316) (Continued)
 Bay Center
 Redevelopment District 1408
 2015 - 12/31/2040

	Projected (Continued)							
	2024	2025	2026	2027	2028	2029	2030	2031
Revenues								
Tax increment	\$ 2,830,786	\$ 2,830,786	\$ 2,830,786	\$ 2,830,786	\$ 2,830,786	\$ 2,830,786	\$ 2,830,786	\$ 2,830,786
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium/costs	-	-	-	-	-	-	-	-
Investment earnings	17,145	18,547	19,967	21,412	22,888	24,353	25,808	27,344
Non-tax increment revenues	-	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	-	-
Annual revenues	2,847,931	2,849,333	2,850,753	2,852,198	2,853,674	2,855,139	2,856,594	2,858,130
Expenses								
Project Costs								
Development Projects	-	-	-	-	-	-	-	-
Development Projects (Pooling)	-	-	-	-	-	-	-	-
Debt Service								
2016A Parking Ramp Bond (Pooling)	498,923	496,610	493,798	495,410	496,348	497,340	493,694	494,511
2020A Panoway Bond (Pooling)	148,369	150,294	152,069	148,769	150,394	151,869	148,869	151,419
Pay-As-You-Go Notes	2,016,066	2,016,066	2,016,066	2,016,066	2,016,066	2,016,066	2,016,066	2,016,066
Administrative Fees								
Direct Admin Costs	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000
Administrative Transfers	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
County Administrative Fees	350	350	350	350	350	350	350	350
Transfers out	-	-	-	-	-	-	-	-
Annual expenses	2,707,707	2,707,320	2,706,282	2,704,595	2,707,157	2,709,625	2,702,978	2,706,346
Annual increase/decrease	140,224	142,013	144,471	147,603	146,517	145,514	153,616	151,784
Ending fund balance	\$ 903,228	\$ 1,045,241	\$ 1,189,712	\$ 1,337,315	\$ 1,483,832	\$ 1,629,346	\$ 1,782,962	\$ 1,934,746
Less: February 1st Bond Payments	(526,083)	(530,821)	(535,046)	(544,133)	(552,608)	(551,601)	(560,962)	(564,968)
Fund balance available	\$ 377,145	\$ 514,420	\$ 654,666	\$ 793,182	\$ 931,224	\$ 1,077,746	\$ 1,222,000	\$ 1,369,778
Cash balances	\$ 1,854,707	\$ 1,996,721	\$ 2,141,191	\$ 2,288,795	\$ 2,435,311	\$ 2,580,826	\$ 2,734,441	\$ 2,886,225
District Information								
Excess Increment	None	None	None	None	None	None	None	None
Original tax capacity	335,250	335,250	335,250	335,250	335,250	335,250	335,250	335,250
Estimated tax capacity	3,539,362	3,539,362	3,539,362	3,539,362	3,539,362	3,539,362	3,539,362	3,539,362
Captured tax capacity	3,204,112	3,204,112	3,204,112	3,204,112	3,204,112	3,204,112	3,204,112	3,204,112

TIF Schedule of Activity (Continued)

TIF District 5 (Fund 316) (Continued)
 Bay Center
 Redevelopment District 1408
 2015 - 12/31/2040

	2032	2033	2034	2035	Projected (Continued)		2038	2039	2040
					2036	2037			
Revenues									
Tax increment	\$ 2,830,786	\$ 2,830,786	\$ 2,830,786	\$ 2,830,786	\$ 2,830,786	\$ 2,830,786	\$ 2,830,786	\$ 2,830,786	\$ 2,830,786
Bond proceeds	-	-	-	-	-	-	-	-	-
Bond premium/costs	-	-	-	-	-	-	-	-	-
Investment earnings	28,862	30,418	31,971	33,576	35,197	36,799	38,438	40,070	41,762
Non-tax increment revenues	-	-	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	-	-	-
Annual revenues	2,859,648	2,861,204	2,862,757	2,864,362	2,865,983	2,867,585	2,869,224	2,870,856	2,872,548
Expenses									
Project Costs									
Development Projects	-	-	-	-	-	-	-	-	-
Development Projects (Pooling)	-	-	-	-	-	-	-	-	-
Debt Service									
2016A Parking Ramp Bond (Pooling)	494,709	494,175	493,075	490,713	491,975	492,713	492,925	491,500	488,400
2020A Panoway Bond (Pooling)	148,919	151,369	148,769	151,119	153,369	150,569	152,719	149,728	151,594
Pay-As-You-Go Notes	2,016,066	2,016,066	2,016,066	2,016,066	2,016,066	2,016,066	2,016,066	2,016,066	2,016,066
Administrative Fees									
Direct Admin Costs	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000
Administrative Transfers	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
County Administrative Fees	350	350	350	350	350	350	350	350	350
Transfers out	-	-	-	-	-	-	-	-	-
Annual expenses	2,704,043	2,705,960	2,702,260	2,702,247	2,705,760	2,703,697	2,706,060	2,701,644	2,700,410
Annual increase/decrease	155,605	155,244	160,497	162,115	160,223	163,888	163,164	169,212	172,138
Ending fund balance	2,090,350	2,245,595	2,406,092	2,568,207	2,728,430	2,892,318	3,055,482	3,224,694	3,396,832
Less: February 1st Bond Payments	(573,659)	(576,884)	(584,959)	(596,872)	(603,472)	(614,809)	(620,834)	(630,394)	(489,600)
Fund balance available	\$ 1,516,691	\$ 1,668,710	\$ 1,821,133	\$ 1,971,335	\$ 2,124,958	\$ 2,277,508	\$ 2,434,648	\$ 2,594,300	\$ 2,907,232
Cash balances	\$ 3,041,830	\$ 3,197,074	\$ 3,357,571	\$ 3,519,686	\$ 3,679,909	\$ 3,843,797	\$ 4,006,961	\$ 4,176,173	\$ 4,348,312
District Information									
Excess Increment	None	None	None	None	None	None	None	None	None
Original tax capacity	335,250	335,250	335,250	335,250	335,250	335,250	335,250	335,250	335,250
Estimated tax capacity	3,539,362	3,539,362	3,539,362	3,539,362	3,539,362	3,539,362	3,539,362	3,539,362	3,539,362
Captured tax capacity	3,204,112	3,204,112	3,204,112	3,204,112	3,204,112	3,204,112	3,204,112	3,204,112	3,204,112

TIF Schedule of Activity

TIF District 6 (Fund 305)
Downtown West
Redevelopment District 1408
2015 - 12/31/2045

	TIF Plan Budget	Totals Entire Length of District	2018 and Prior	2019	2020	2021	Projected	
							2022	2023
Revenues								
Tax increment	\$ 135,138,490	\$ 21,287,868	\$ -	\$ -	\$ 111,529	\$ 367,996	\$ 625,691	\$ 870,634
Bond proceeds	90,718,633	7,620,000	-	-	1,465,000	-	-	6,155,000
Bond premium/costs	-	99,799	-	-	99,799	-	-	-
Investment earnings	13,513,849	95,125	(487)	-	157	212	1,503	1,484
Non-tax increment revenues								
Other revenues ⁽³⁾	-	100,000	-	-	100,000	-	-	-
Annual revenues	239,370,972	29,202,792	(487)	-	1,776,485	368,208	627,194	7,027,118
Expenses		3,365,947						
Project Costs								
Development Projects	77,204,784							
Panoway Phase I ⁽¹⁾		1,605,289	-	-	1,605,289	-	-	-
Parking Lot - Lake & Berry		1,849,750	-	-	607,988	1,241,762	-	-
Panoway Phase II (Boardwalk/Boat Slips)		6,155,000	-	-	-	-	-	6,155,000
Development Projects (Pooling)		613,800	-	-	-	-	-	-
Debt Service	148,652,339							
2020A Panoway Bond		1,198,901	-	-	-	33,426	117,100	114,400
2020A Panoway Bond (Pooling) ⁽²⁾		514,335	-	-	-	14,335	51,600	50,400
2023A Panoway Bond		9,520,947	-	-	-	-	-	-
Pay-As-You-Go Notes		5,440,585	-	-	-	-	45,463	144,196
Intertund loan interest expense		1,069,701	-	-	-	-	66,774	58,362
Administrative Fees	13,513,849							
Direct Admin Costs		627,452	50,039	108,660	34,965	28,788	30,000	30,000
Administrative Transfers		390,000	-	-	15,000	15,000	15,000	15,000
County Administrative Fees		891	-	-	891	-	-	-
Annual expenses	239,370,972	32,352,598	50,039	108,660	2,264,133	1,333,311	325,936	6,567,358
Annual increase/decrease	-	(3,149,806)	(50,526)	(108,660)	(487,648)	(965,103)	301,257	459,760
Ending fund balance	\$ -	\$ (3,149,806)	\$ (50,526)	\$ (159,186)	\$ (646,834)	\$ (1,611,938)	\$ (1,310,680)	\$ (850,921)
Less: Febuary 1st Bond Payments	-	-	-	-	-	(150,325)	(148,375)	(517,979)
Fund balance available	\$ -	\$ (3,149,806)	\$ (50,526)	\$ (159,186)	\$ (646,834)	\$ (1,762,263)	\$ (1,459,055)	\$ (1,368,900)
Cash balances			\$ -	\$ -	\$ 1	\$ 150,328	\$ 148,379	\$ 517,983
Interfund Loan Summary								
Loan for administrative costs			\$ 50,256	\$ 159,186	\$ 115,364	\$ 12,516	\$ -	\$ -
Loan for Parking Lot Contstuction (Max \$2M)			\$ -	\$ -	\$ 507,988	\$ 1,669,344	\$ 1,459,059	\$ 1,368,904
Loan for Pooling Projects (Max TBD)			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District Information								
Excess Increment			None	None	None	None	None	None
Original tax capacity			763,773	763,773	763,773	763,773	763,773	763,773
Estimated tax capacity			763,773	763,773	862,062	862,062	1,427,923	1,427,923
Captured tax capacity			-	-	98,289	98,289	664,150	664,150

Notes

- (1) The Panoway Phase I project was funded with 2020A Bonds and pooling contributions. Please see the Panoway reconciliation schedule for additional information.
(2) For TIF reporting, in the year of payment, out-district bond payments will be reported as project costs.
(3) In 2020, non-tif revenues were received as a contribution to the Lake and Berry Parking Lot project.

TIF Schedule of Activity (Continued)

TIF District 6 (Fund 305) (Continued)
Downtown West
Redevelopment District 1408
2015 - 12/31/2045

	Projected (Continued)							
	2024	2025	2026	2027	2028	2029	2030	2031
Revenues								
Tax increment	\$ 877,819	\$ 877,819	\$ 877,819	\$ 877,819	\$ 877,819	\$ 877,819	\$ 877,819	\$ 877,819
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium/costs	-	-	-	-	-	-	-	-
Investment earnings *	5,180	3,897	3,956	5,313	5,294	5,374	5,500	5,582
Non-tax increment revenues	-	-	-	-	-	-	-	-
Other revenues (including bond premium)	-	-	-	-	-	-	-	-
Annual revenues	882,999	881,716	881,775	883,132	883,113	883,193	883,319	883,401
Expenses								
Project Costs								
Development Projects	-	-	-	-	-	-	-	-
Panoway Phase I ⁽¹⁾	-	-	-	-	-	-	-	-
Parking Lot - Lake & Berry	-	-	-	-	-	-	-	-
Panoway Phase II (Boardwalk/Boat Slips)	-	-	-	-	-	-	-	-
Development Projects (Pooling)	313,800	300,000	-	-	-	-	-	-
Debt Service								
2020A Panoway Bond	116,625	118,700	115,700	117,625	114,475	116,250	118,450	116,150
2020A Panoway Bond (Pooling) ⁽²⁾	49,200	48,000	51,725	50,375	49,025	47,675	51,500	50,500
2022A Panoway Bond	496,804	363,531	364,473	492,728	488,260	488,443	488,240	492,485
Pay-As-You-Go Notes	132,070	263,313	183,702	134,091	143,042	142,506	136,797	135,926
Intertund loan interest expense	54,756	50,081	441	60,218	50,374	45,649	50,179	93,108
Administrative Fees								
Direct Admin Costs	30,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Administrative Transfers	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
County Administrative Fees	-	-	-	-	-	-	-	-
Annual expenses	1,208,255	1,173,626	746,040	885,037	875,176	870,523	875,167	918,169
Annual increase/decrease	(325,256)	(291,910)	135,735	(1,905)	7,938	12,670	8,153	(34,768)
Ending fund balance	\$ (1,176,177)	\$ (1,468,086)	\$ (1,332,351)	\$ (1,334,256)	\$ (1,326,319)	\$ (1,313,649)	\$ (1,305,496)	\$ (1,340,264)
Less: Febuary 1st Bond Payments	(389,650)	(395,581)	(531,316)	(529,411)	(537,349)	(550,019)	(558,171)	(395,964)
Fund balance available	\$ (1,565,827)	\$ (1,863,668)	\$ (1,863,668)	\$ (1,863,668)	\$ (1,863,668)	\$ (1,863,668)	\$ (1,863,668)	\$ (1,736,228)
Cash balances	\$ 389,654	\$ 395,585	\$ 531,320	\$ 529,415	\$ 537,353	\$ 550,023	\$ 558,175	\$ 395,968
Interfund Loan Summary								
Loan for administrative costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan for Parking Lot Contstuction (Max \$2M)	\$ 1,252,031	\$ 1,249,872	\$ 1,249,872	\$ 1,249,872	\$ 1,249,872	\$ 1,249,872	\$ 1,249,872	\$ 1,122,432
Loan for Pooling Projects (Max TBD)	\$ 313,800	\$ 613,800	\$ 613,800	\$ 613,800	\$ 613,800	\$ 613,800	\$ 613,800	\$ 613,800
District Information								
Excess Increment	None	None	None	None	None	None	None	None
Original tax capacity	763,773	763,773	763,773	763,773	763,773	763,773	763,773	763,773
Estimated tax capacity	1,427,923	1,427,923	1,427,923	1,427,923	1,427,923	1,427,923	1,427,923	1,427,923
Captured tax capacity	664,150	664,150	664,150	664,150	664,150	664,150	664,150	664,150

TIF Schedule of Activity (Continued)

TIF District 6 (Fund 305) (Continued)
Downtown West
Redevelopment District 1408
2015 - 12/31/2045

	Projected (Continued)								
	2032	2033	2034	2035	2036	2037	2038	2039	2040
Revenues									
Tax increment	\$ 877,819	\$ 877,819	\$ 877,819	\$ 877,819	\$ 877,819	\$ 877,819	\$ 877,819	\$ 877,819	\$ 877,819
Bond proceeds	-	-	-	-	-	-	-	-	-
Bond premium/costs	-	-	-	-	-	-	-	-	-
Investment earnings *	3,960	4,001	4,040	4,125	4,205	4,280	4,350	4,464	4,522
Non-tax increment revenues	-	-	-	-	-	-	-	-	-
Other revenues (including bond premium)	-	-	-	-	-	-	-	-	-
Annual revenues	881,779	881,820	881,859	881,944	882,024	882,099	882,169	882,283	882,341
Expenses									
Project Costs									
Development Projects	-	-	-	-	-	-	-	-	-
Panoway Phase I ⁽¹⁾	-	-	-	-	-	-	-	-	-
Parking Lot - Lake & Berry	-	-	-	-	-	-	-	-	-
Panoway Phase II (Boardwalk/Boat Slips)	-	-	-	-	-	-	-	-	-
Development Projects (Pooling)	-	-	-	-	-	-	-	-	-
Debt Service									
2020A Panoway Bond	-	-	-	-	-	-	-	-	-
2020A Panoway Bond (Pooling) ⁽²⁾	-	-	-	-	-	-	-	-	-
2022A Panoway Bond	491,101	489,175	486,539	487,990	488,474	487,960	486,325	488,516	484,698
Pay-As-You-Go Notes	302,500	304,463	307,134	305,760	305,348	305,929	307,627	305,538	309,409
Intertund loan interest expense	44,897	44,533	44,143	43,920	43,668	43,436	43,175	43,077	42,753
Administrative Fees									
Direct Admin Costs	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Administrative Transfers	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
County Administrative Fees	-	-	-	-	-	-	-	-	-
Annual expenses	868,498	868,171	867,816	867,669	867,490	867,325	867,127	867,132	866,860
Annual increase/decrease	13,281	13,649	14,043	14,275	14,534	14,774	15,042	15,151	15,481
Ending fund balance	(1,326,984)	(1,313,335)	(1,299,292)	(1,285,017)	(1,270,483)	(1,255,710)	(1,240,667)	(1,225,517)	(1,210,036)
Less: Febuary 1st Bond Payments	(400,138)	(404,038)	(412,501)	(420,489)	(427,985)	(434,975)	(446,350)	(452,166)	(462,531)
Fund balance available	\$ (1,727,121)	\$ (1,717,372)	\$ (1,711,793)	\$ (1,705,506)	\$ (1,698,468)	\$ (1,690,685)	\$ (1,687,017)	\$ (1,677,683)	\$ (1,672,567)
Cash balances	\$ 400,141	\$ 404,041	\$ 412,505	\$ 420,493	\$ 427,989	\$ 434,979	\$ 446,354	\$ 452,170	\$ 462,535
Interfund Loan Summary									
Loan for administrative costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan for Parking Lot Consttuction (Max \$2M)	\$ 1,113,325	\$ 1,103,576	\$ 1,097,997	\$ 1,091,710	\$ 1,085,910	\$ 1,079,364	\$ 1,076,934	\$ 1,068,837	\$ 1,064,959
Loan for Pooling Projects (Max TBD)	\$ 613,800	\$ 613,800	\$ 613,800	\$ 613,800	\$ 612,562	\$ 611,325	\$ 610,087	\$ 608,849	\$ 607,612
District Information									
Excess Increment	None	None	None	None	None	None	None	None	None
Original tax capacity	763,773	763,773	763,773	763,773	763,773	763,773	763,773	763,773	763,773
Estimated tax capacity	1,427,923	1,427,923	1,427,923	1,427,923	1,427,923	1,427,923	1,427,923	1,427,923	1,427,923
Captured tax capacity	664,150	664,150	664,150	664,150	664,150	664,150	664,150	664,150	664,150

TIF Schedule of Activity (Continued)

TIF District 6 (Fund 305) (Continued)
Downtown West
Redevelopment District 1408
2015 - 12/31/2045

	Projected (Continued)						
	2041	2042	2043	2044	2045	2046	2047
Revenues							
Tax increment	\$ 877,819	\$ 877,819	\$ 877,819	\$ 877,819	\$ 877,819	\$ -	\$ -
Bond proceeds	-	-	-	-	-	-	-
Bond premium/costs	-	-	-	-	-	-	-
Investment earnings *	4,625	4,723	4,865	-	-	-	-
Non-tax increment revenues	-	-	-	-	-	-	-
Other revenues (including bond premium)	-	-	-	-	-	-	-
Annual revenues	882,444	882,542	882,684	877,819	877,819	-	-
Expenses							
Project Costs							
Development Projects	-	-	-	-	-	-	-
Panoway Phase I ⁽¹⁾	-	-	-	-	-	-	-
Parking Lot - Lake & Berry	-	-	-	-	-	-	-
Panoway Phase II (Boardwalk/Boat Slips)	-	-	-	-	-	-	-
Development Projects (Pooling)	-	-	-	-	-	-	-
Debt Service							
2020A Panoway Bond	-	-	-	-	-	-	-
2020A Panoway Bond (Pooling) ⁽²⁾	-	-	-	-	-	-	-
2022A Panoway Bond	484,850	483,838	486,519	-	-	-	-
Pay-As-You-Go Notes	309,350	291,680	256,038	208,032	160,671	-	-
Intertund loan interest expense	42,598	42,414	41,647	19,496	-	-	-
Administrative Fees							
Direct Admin Costs	15,000	15,000	15,000	15,000	15,000	-	-
Administrative Transfers	15,000	15,000	15,000	15,000	15,000	-	-
County Administrative Fees	-	-	-	-	-	-	-
Annual expenses	866,798	847,931	814,204	257,528	190,671	-	-
Annual increase/decrease	15,646	34,611	68,480	620,291	687,148	-	-
Ending fund balance	(1,194,390)	(1,159,778)	(1,091,298)	(471,008)	216,141	216,141	216,141
Less: Febuary 1st Bond Payments	(472,319)	(486,519)	-	-	-	-	-
Fund balance available	\$ (1,666,709)	\$ (1,646,297)	\$ (1,091,298)	\$ (471,008)	\$ 216,141	\$ 216,141	\$ 216,141
Cash balances	\$ 472,323	\$ 486,522	\$ 4	\$ 4	\$ 216,141	\$ 216,141	\$ 216,141
Interfund Loan Summary							
Loan for administrative costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan for Parking Lot Contstuction (Max \$2M)	\$ 1,060,338	\$ 1,041,165	\$ 487,403	\$ 19,496	\$ -	\$ -	\$ -
Loan for Pooling Projects (Max TBD)	\$ 606,374	\$ 605,136	\$ 603,899	\$ 451,515	\$ -	\$ -	\$ -
District Information							
Excess Increment	None	None	None	None	None	None	None
Original tax capacity	763,773	763,773	763,773	763,773	763,773	763,773	763,773
Estimated tax capacity	1,427,923	1,427,923	1,427,923	1,427,923	1,427,923	1,427,923	1,427,923
Captured tax capacity	664,150	664,150	664,150	664,150	664,150	664,150	664,150

Schedule of TIF 5 Obligations

	Issue Date	Total	Actual				Projected	
			2018 and Prior	2019	2020	2021	2022	2023
Tax Increment Revenue		\$ 70,416,332	\$ 7,250,509	\$ 2,902,697	\$ 3,038,826	\$ 2,903,448	\$ 2,847,728	\$ 2,855,205
Allocation of TIF to obligations								
Bonds								
2016A Parking Ramp Bond (Pooling)	2016	7,180,000	372,353	238,377	496,348	158,721	-	495,348
2020A Panoway Bond (Pooling)	2020	2,245,000	-	-	-	62,120	52,869	151,369
Interest on bonds		4,049,124						
Pay-As-You-Go Notes								
Bay Center	2016	50,941,263	6,550,266	2,020,943	2,051,949	2,012,852	2,016,066	2,016,066
In-District Project Costs	2018 - 2021	5,751	-	5,751	-	-	-	-
Administrative Costs	2017	1,130,135	149,785	31,513	78,187	24,650	44,350	44,350
Past Pooling Projects								
Development Projects	2018 - 2021	1,085,677	9,352	50,000	1,026,325	-	-	-
Future Pooling Projects								
Ferndale Sidewalk	2023	530,500	-	-	-	-	-	530,500
Railroad Crossing Enhancements	2023	218,000	-	-	-	-	-	218,000
Grove Lane Improvements	2023	127,000	-	-	-	-	-	127,000
Total Obligations		67,512,450	7,081,756	2,346,584	3,652,809	2,258,343	2,113,285	3,582,632
Hold Back for February 1st Bond Payments			-	-	-	26,434	515,508	521,208
Annual Net Cash Increase			\$ 168,753	\$ 556,113	\$ (613,983)	\$ 618,671	\$ 245,370	\$ (733,127)
Accumulated Cash Reserves		\$ 2,903,882	\$ 168,753	\$ 724,866	\$ 110,883	\$ 729,554	\$ 974,923	\$ 241,796

Schedule of TIF 5 Obligations (Continued)

	2024	2025	2026	2027	2028	2029	2030	2031
Tax Increment Revenue ⁽¹⁾	\$ 2,847,931	\$ 2,849,333	\$ 2,850,753	\$ 2,852,198	\$ 2,853,674	\$ 2,855,139	\$ 2,856,594	\$ 2,858,130
Allocation of TIF to obligations								
Bonds								
2016A Parking Ramp Bond (Pooling)	498,923	496,610	493,798	495,410	496,348	497,340	493,694	494,511
2020A Panoway Bond (Pooling)	148,369	150,294	152,069	148,769	150,394	151,869	148,869	151,419
Interest on bonds								
Pay-As-You-Go Notes								
Bay Center	2,016,066	2,016,066	2,016,066	2,016,066	2,016,066	2,016,066	2,016,066	2,016,066
In-District Project Costs	-	-	-	-	-	-	-	-
Administrative Costs	44,350	44,350	44,350	44,350	44,350	44,350	44,350	44,350
Past Pooling Projects								
Development Projects	-	-	-	-	-	-	-	-
Future Pooling Projects								
Ferndale Sidewalk	-	-	-	-	-	-	-	-
Railroad Crossing Enhancements	-	-	-	-	-	-	-	-
Grove Lane Improvements	-	-	-	-	-	-	-	-
Total Obligations	2,707,707	2,707,320	2,706,282	2,704,595	2,707,157	2,709,625	2,702,978	2,706,346
Hold Back for February 1st Bond Payments	526,083	530,821	535,046	544,133	552,608	551,601	560,962	564,968
Annual Net Cash Increase	\$ 135,349	\$ 137,276	\$ 140,246	\$ 138,516	\$ 138,042	\$ 146,522	\$ 144,254	\$ 147,778
Accumulated Cash Reserves	\$ 377,145	\$ 514,420	\$ 654,666	\$ 793,182	\$ 931,224	\$ 1,077,746	\$ 1,222,000	\$ 1,369,778

Schedule of TIF 5 Obligations (Continued)

	2032	2033	2034	2035	2036	2037	2038	2039
Tax Increment Revenue ⁽¹⁾	\$ 2,859,648	\$ 2,861,204	\$ 2,862,757	\$ 2,864,362	\$ 2,865,983	\$ 2,867,585	\$ 2,869,224	\$ 2,870,856
Allocation of TIF to obligations								
Bonds								
2016A Parking Ramp Bond (Pooling)	494,709	494,175	493,075	490,713	491,975	492,713	492,925	491,500
2020A Panoway Bond (Pooling)	148,919	151,369	148,769	151,119	153,369	150,569	152,719	149,728
Interest on bonds								
Pay-As-You-Go Notes								
Bay Center	2,016,066	2,016,066	2,016,066	2,016,066	2,016,066	2,016,066	2,016,066	2,016,066
In-District Project Costs	-	-	-	-	-	-	-	-
Administrative Costs	44,350	44,350	44,350	44,350	44,350	44,350	44,350	44,350
Past Pooling Projects								
Development Projects	-	-	-	-	-	-	-	-
Future Pooling Projects								
Ferndale Sidewalk	-	-	-	-	750	750	750	750
Railroad Crossing Enhancements	-	-	-	-	308	308	308	308
Grove Lane Improvements	-	-	-	-	180	180	180	180
Total Obligations	2,704,043	2,705,960	2,702,260	2,702,247	2,706,997	2,704,935	2,707,297	2,702,882
Hold Back for February 1st Bond Payments	573,659	576,884	584,959	596,872	603,472	614,809	620,834	630,394
Annual Net Cash Increase	\$ 146,913	\$ 152,019	\$ 152,422	\$ 150,202	\$ 152,386	\$ 151,313	\$ 155,902	\$ 158,415
Accumulated Cash Reserves	\$ 1,516,691	\$ 1,668,710	\$ 1,821,133	\$ 1,971,335	\$ 2,123,720	\$ 2,275,033	\$ 2,430,935	\$ 2,589,350

Schedule of TIF 5 Obligations (Continued)

	2040	2041
Tax Increment Revenue ⁽¹⁾	\$ 2,872,548	\$ -
Allocation of TIF to obligations		
Bonds		
2016A Parking Ramp Bond (Pooling)	488,400	489,600
2020A Panoway Bond (Pooling)	151,594	-
Interest on bonds		
Pay-As-You-Go Notes		
Bay Center	2,016,066	-
In-District Project Costs	-	-
Administrative Costs	44,350	3,350
Past Pooling Projects		
Development Projects	-	-
Future Pooling Projects		
Ferndale Sidewalk	750	750
Railroad Crossing Enhancements	308	308
Grove Lane Improvements	180	180
Total Obligations	2,701,647	494,188
Hold Back for February 1st Bond Payments	489,600	-
Annual Net Cash Increase	\$ 311,694	\$ (4,588)
Accumulated Cash Reserves	\$ 2,901,044	\$ 2,896,456

Schedule of TIF 6 Obligations

	Issue Date	Total	Actual		Projected	
			2020	2021	2022	2023
Tax Increment Revenue ⁽¹⁾		\$ 21,383,480	\$ 111,686	\$ 368,208	\$ 627,194	\$ 872,118
Allocation of TIF to obligations						
Bonds						
2020A Panoway Bond	2020	1,025,000	-	14,225	117,100	114,400
2020A Panoway Bond (Pooling)	2020	440,000	-	6,100	51,600	50,400
2023 Panoway Phase II Bond + Interest ⁽²⁾	2022	6,155,000	-	-	-	-
Interest on bonds		3,586,747				
Pay-As-You-Go Notes						
Hoyt ⁽³⁾	TBD	2,041,097			-	-
Zitzloff ⁽³⁾	TBD	1,555,821			39,231	78,462
Lothenbach ⁽³⁾	TBD	1,165,655			6,231	12,463
Hughes ⁽³⁾	TBD	2,538,245			-	53,271
Less: Adjustment to limit PAYGO to 90% of increment after bond repayment	TBD	(1,860,233)			-	-
Interfund Loan						
Administrative Costs	2017	1,074,244	208,664	100,580	45,000	45,000
Parking Lot - Lake and Berry ⁽⁵⁾	2020	1,669,344	-	-	369,981	148,518
Interest on loans		1,162,623				
Pooling Projects ⁽⁴⁾						
Wayfinding Signs	2024	313,800	-	-	-	-
Parking Lot/Lake St Light Replacement	2025	300,000	-	-	-	-
Future Pooling Projects	TBD	-				
Total Obligations		21,167,343	208,664	120,905	629,144	502,514
Hold Back for February 1st Bond Payments			-	150,325	148,375	517,979
Annual Net Cash Increase			\$ (96,978)	\$ 96,978	\$ -	\$ -
Accumulated Cash Reserves		\$ 216,137	\$ (96,978)	\$ -	\$ -	\$ -

(1) Tax Increment Revenue includes tax increment and interest earnings

(2) 2023 Bond payments are estimated using a 3.7 - 4.85% interest rate and will be adjusted depending on the final payment schedule.

(3) PAYGO notes have not yet been issued, payments are projected note principal and interest payments

(4) Costs related to the pooling projects have not yet been incurred. Previously identified pooling projects have either been moved to TIF 5 or will possibly be paid for with other City resources.

(5) The Lake and Berry Parking Lot interfund loan is expected to be repaid with available increment and after all other annual obligations are paid.

Schedule of TIF 6 Obligations (Continued)

	2024	2025	2026	2027	2028	2029	2030	2031
Tax Increment Revenue ⁽¹⁾	\$ 882,999	\$ 881,716	\$ 881,775	\$ 883,132	\$ 883,113	\$ 883,193	\$ 883,319	\$ 883,401
Allocation of TIF to obligations								
Bonds								
2020A Panoway Bond	116,625	118,700	115,700	117,625	114,475	116,250	118,450	116,150
2020A Panoway Bond (Pooling)	49,200	48,000	51,725	50,375	49,025	47,675	51,500	50,500
2022 Panoway Phase II Bond ⁽²⁾	496,804	363,531	364,473	492,728	488,260	488,443	488,240	492,485
Interest on bonds								
Pay-As-You-Go Notes								
Hoyt ⁽³⁾	94,935	94,935	94,935	94,935	94,935	94,935	94,935	94,935
Zitzloff ⁽³⁾	78,462	78,462	78,462	78,462	78,462	78,462	78,462	78,462
Lothenbach ⁽³⁾	57,840	57,840	57,840	57,840	57,840	57,840	57,840	57,840
Hughes ⁽³⁾	109,820	113,098	113,098	113,098	113,098	113,098	113,098	113,098
Less: Adjustment to limit PAYGO to 90%	(208,986)	(81,021)	(160,632)	(210,243)	(201,293)	(201,828)	(207,537)	(208,408)
Interfund Loan								
Administrative Costs	45,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Parking Lot - Lake and Berry ⁽⁵⁾	171,629	52,240	441	60,218	50,374	45,649	50,179	220,548
Interest on loans								
Pooling Projects ⁽⁴⁾								
Wayfinding Signs	-	-	-	-	-	-	-	-
Parking Lot/Lake St Light Replacement	-	-	-	-	-	-	-	-
Future Pooling Projects								
Total Obligations	1,011,328	875,785	746,040	885,037	875,176	870,523	875,167	1,045,609
Hold Back for Febuary 1st Bond Payments	389,650	395,581	531,316	529,411	537,349	550,019	558,171	395,964
Annual Net Cash Increase	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accumulated Cash Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Schedule of TIF 6 Obligations (Continued)

	2032	2033	2034	2035	2036	2037	2038	2039
Tax Increment Revenue ⁽¹⁾	\$ 881,779	\$ 881,820	\$ 881,859	\$ 881,944	\$ 882,024	\$ 882,099	\$ 882,169	\$ 882,283
Allocation of TIF to obligations								
Bonds								
2020A Panoway Bond	-	-	-	-	-	-	-	-
2020A Panoway Bond (Pooling)	-	-	-	-	-	-	-	-
2022 Panoway Phase II Bond ⁽²⁾	491,101	489,175	486,539	487,990	488,474	487,960	486,325	488,516
Interest on bonds								
Pay-As-You-Go Notes								
Hoyt ⁽³⁾	94,935	94,935	94,935	94,935	94,935	94,935	94,935	94,935
Zitzloff ⁽³⁾	78,462	78,462	78,462	78,462	78,462	78,462	78,462	78,462
Lothenbach ⁽³⁾	57,840	57,840	57,840	57,840	57,840	57,840	57,840	57,840
Hughes ⁽³⁾	113,098	113,098	113,098	113,098	113,098	113,098	113,098	113,098
Less: Adjustment to limit PAYGO to 90%	(41,834)	(39,871)	(37,200)	(38,575)	(38,986)	(38,405)	(36,707)	(38,796)
Interfund Loan								
Administrative Costs	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Parking Lot - Lake and Berry ⁽⁵⁾	54,004	54,282	49,722	50,207	49,469	49,982	45,604	51,174
Interest on loans								
Pooling Projects ⁽⁴⁾								
Wayfinding Signs	-	-	-	-	633	633	633	633
Parking Lot/Lake St Light Replacement	-	-	-	-	605	605	605	605
Future Pooling Projects								
Total Obligations	877,605	877,920	873,395	873,957	874,528	875,109	870,794	876,467
Hold Back for February 1st Bond Payments	400,138	404,038	412,501	420,489	427,985	434,975	446,350	452,166
Annual Net Cash Increase	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accumulated Cash Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Schedule of TIF 6 Obligations (Continued)

	2040	2041	2042	2043	2044	2045	2046
Tax Increment Revenue ⁽¹⁾	\$ 882,341	\$ 882,444	\$ 882,542	\$ 882,684	\$ 877,819	\$ 877,819	\$ -
Allocation of TIF to obligations							
Bonds							
2020A Panoway Bond	-	-	-	-	-	-	-
2020A Panoway Bond (Pooling)	-	-	-	-	-	-	-
2022 Panoway Phase II Bond ⁽²⁾	484,698	484,850	483,838	486,519	-	-	-
Interest on bonds							
Pay-As-You-Go Notes							
Hoyt ⁽³⁾	94,935	94,935	94,935	94,935	94,935	47,467	-
Zitzloff ⁽³⁾	78,462	78,462	25,808	-	-	-	-
Lothenbach ⁽³⁾	57,840	57,840	57,840	48,006	-	-	-
Hughes ⁽³⁾	113,098	113,098	113,098	113,098	113,098	113,204	-
Less: Adjustment to limit PAYGO to 90%	(34,925)	(34,985)	-	-	-	-	-
Interfund Loan							
Administrative Costs	30,000	30,000	30,000	30,000	30,000	30,000	-
Parking Lot - Lake and Berry ⁽⁵⁾	46,631	47,219	61,587	595,408	487,403	19,496	-
Interest on loans							
Pooling Projects ⁽⁴⁾							
Wayfinding Signs	633	633	633	633	77,905	230,833	-
Parking Lot/Lake St Light Replacement	605	605	605	605	74,479	220,682	-
Future Pooling Projects							
Total Obligations	871,976	872,657	868,342	1,369,203	877,819	661,682	-
Hold Back for Febuary 1st Bond Payments	462,531	472,319	486,519	-	-	-	-
Annual Net Cash Increase	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 216,137	\$ -
Accumulated Cash Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 216,137	\$ 216,137

Schedule of Available Pooling

TIF District 6 - Downtown West							
Available Pooling Calculation	District Total (2017 - 2045)	Actual				Projected	
		2018 and Prior	2019	2020	2021	2022	2023
Total Increment	\$ 21,287,867.59	\$ -	\$ -	\$ 111,529.00	\$ 367,996.00	\$ 625,690.59	\$ 870,634.00
25% of Increment Received*	\$ 5,321,966.90	\$ -	\$ -	\$ 27,882.25	\$ 91,999.00	\$ 156,422.65	\$ 217,658.50
Less: Admin Costs	(1,059,243.97)	(50,039.00)	(108,660.00)	(34,965.12)	(100,579.85)	(45,000.00)	(45,000.00)
Less: Pooling Costs (2020 Panoway + Pooling Interest)	(526,073.25)	-	-	(451,738.25)	(14,335.00)	(11,600.00)	(10,400.00)
Less: Pooling Projects	(613,800.00)	-	-	-	-	-	-
Accumulated Pooling Available	\$ 3,122,849.68	\$ (50,039.00)	\$ (158,699.00)	\$ (617,520.12)	\$ (640,435.97)	\$ (540,613.32)	\$ (378,354.82)
Available Cash Balance	\$ 216,136.65			\$ (96,978.00)	\$ -	\$ -	\$ -

TIF District 5 - Bay Center							
Available Pooling Calculation	District Total (2015 - 2040)	Actual				Projected	
		2018 and Prior	2019	2020	2021	2022	2023
Total Increment	\$ 69,718,742.00	\$ 7,216,007.00	\$ 2,882,989.00	\$ 2,928,223.00	\$ 2,906,589.00	\$ 2,830,786.00	\$ 2,830,786.00
25% of Increment Received*	\$ 17,429,685.50	\$ 1,804,001.75	\$ 720,747.25	\$ 732,055.75	\$ 726,647.25	\$ 707,696.50	\$ 707,696.50
Less: Admin Costs	(1,108,238.00)	(135,938.00)	(31,163.00)	(77,837.00)	(24,300.00)	(44,000.00)	(44,000.00)
Less: Pooling Bond Repayment (2016A)	(10,647,562.25)	(372,353.00)	(238,377.00)	(496,348.00)	(158,721.00)	0.50	(495,347.50)
Less: Pooling Bond Repayment (2020A)	(581,561.59)	-	-	-	(62,120.79)	(52,868.76)	(51,368.76)
Less: Pooling Projects	(4,182,206.00)	-	(50,000.00)	(3,256,706.00)	-	-	(875,500.00)
Less: Adjustment for possible return of increment	(500,000.00)	-	-	-	-	-	-
Accumulated Pooling Available	\$ 410,117.66	\$ 1,295,710.75	\$ 1,696,918.00	\$ (1,401,917.25)	\$ (920,411.79)	\$ (309,583.55)	\$ (1,068,103.31)
Available Cash Balance	\$ 4,348,311.62	\$ 1,039,006.00	\$ 1,666,494.00	\$ 1,068,382.00	\$ 1,694,243.00	\$ 2,441,910.69	\$ 1,714,483.47

TIF District 3 - Widsten						
Available Pooling Calculation	District Total (1997 - 2022)	Actual				Projected
		2018 and Prior	2019	2020	2021	2022
25% of Increment Received*	\$ 2,350,009.59	\$ 1,811,853.25	\$ 101,515.75	\$ 109,853.50	\$ 119,892.75	\$ 137,975.34
Less: Admin Costs	(477,824.00)	(402,368.00)	(15,000.00)	(22,008.00)	(17,448.00)	(18,000.00)
Less: Pooling Bond Repayment	(833,524.00)	-	-	-	(337,627.00)	(495,897.00)
Less: Pooling Project Repayment	-	-	-	-	-	-
Accumulated Pooling Available	\$ 1,038,661.59	\$ 1,409,485.25	\$ 1,496,001.00	\$ 1,583,846.50	\$ 1,348,664.25	\$ 972,742.59
Available Cash Balance	\$ 57,136.34	\$ 247,321.00	\$ 153,327.00	\$ 124,744.00	\$ 1,086.00	\$ 57,136.34

* Increment received includes tax increment revenue and interest earnings

Schedule of Available Pooling (Continued)

TIF District 6 - Downtown West									
Available Pooling Calculation	Projected								
	2024	2025	2026	2027	2028	2029	2030	2031	
Total Increment	\$ 877,819.00	\$ 877,819.00	\$ 877,819.00	\$ 877,819.00	\$ 877,819.00	\$ 877,819.00	\$ 877,819.00	\$ 877,819.00	\$ 877,819.00
25% of Increment Received*	\$ 219,454.75	\$ 219,454.75	\$ 219,454.75	\$ 219,454.75	\$ 219,454.75	\$ 219,454.75	\$ 219,454.75	\$ 219,454.75	\$ 219,454.75
Less: Admin Costs	(45,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)
Less: Pooling Costs (2020 Panoway + Pooling Interest)	(9,200.00)	(8,000.00)	(6,725.00)	(5,375.00)	(4,025.00)	(2,675.00)	(1,500.00)	(500.00)	
Less: Pooling Project Repayment	-	-	-	-	-	-	-	-	-
Accumulated Pooling Available	\$ (213,100.07)	\$ (31,645.32)	\$ 151,084.43	\$ 335,164.18	\$ 520,593.93	\$ 707,373.68	\$ 895,328.43	\$ 1,084,283.18	
Available Cash Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TIF District 5 - Bay Center									
Available Pooling Calculation	Projected								
	2024	2025	2026	2027	2028	2029	2030	2031	
Total Increment	\$ 2,830,786.00	\$ 2,830,786.00	\$ 2,830,786.00	\$ 2,830,786.00	\$ 2,830,786.00	\$ 2,830,786.00	\$ 2,830,786.00	\$ 2,830,786.00	\$ 2,830,786.00
25% of Increment Received*	\$ 707,696.50	\$ 707,696.50	\$ 707,696.50	\$ 707,696.50	\$ 707,696.50	\$ 707,696.50	\$ 707,696.50	\$ 707,696.50	\$ 707,696.50
Less: Admin Costs	(44,000.00)	(44,000.00)	(44,000.00)	(44,000.00)	(44,000.00)	(44,000.00)	(44,000.00)	(44,000.00)	(44,000.00)
Less: Pooling Bond Repayment	(498,922.50)	(496,610.00)	(493,797.50)	(495,410.00)	(496,347.50)	(497,340.00)	(493,693.75)	(494,511.25)	
Less: Pooling Bond Repayment	(48,368.76)	(45,293.76)	(42,068.76)	(38,768.76)	(35,393.76)	(31,868.76)	(28,868.76)	(26,418.76)	
Less: Pooling Project Repayment	-	-	-	-	-	-	-	-	-
Less: Adjustment for possible return of increment	-	-	-	-	-	-	-	-	-
Accumulated Pooling Available	\$ (951,698.07)	\$ (829,905.33)	\$ (702,075.09)	\$ (572,557.35)	\$ (440,602.11)	\$ (306,114.37)	\$ (164,980.38)	\$ (22,213.89)	
Available Cash Balance	\$ 1,854,707.25	\$ 1,996,720.53	\$ 2,141,191.31	\$ 2,288,794.59	\$ 2,435,311.37	\$ 2,580,825.65	\$ 2,734,441.18	\$ 2,886,225.21	

Schedule of Available Pooling (Continued)

TIF District 6 - Downtown West								
Available Pooling Calculation	Projected							
	2032	2033	2034	2035	2036	2037	2038	2039
Total Increment	\$ 877,819.00	\$ 877,819.00	\$ 877,819.00	\$ 877,819.00	\$ 877,819.00	\$ 877,819.00	\$ 877,819.00	\$ 877,819.00
25% of Increment Received*	\$ 219,454.75	\$ 219,454.75	\$ 219,454.75	\$ 219,454.75	\$ 219,454.75	\$ 219,454.75	\$ 219,454.75	\$ 219,454.75
Less: Admin Costs	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)
Less: Pooling Costs (2020 Panoway + Pooling Interest)	-	-	-	-	-	-	-	-
Less: Pooling Project Repayment	-	-	-	-	(1,237.65)	(1,237.65)	(1,237.65)	(1,237.65)
Accumulated Pooling Available	\$ 1,273,737.93	\$ 1,463,192.68	\$ 1,652,647.43	\$ 1,842,102.18	\$ 2,030,319.28	\$ 2,218,536.38	\$ 2,406,753.48	\$ 2,594,970.58
Available Cash Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TIF District 5 - Bay Center								
Available Pooling Calculation	Projected							
	2032	2033	2034	2035	2036	2037	2038	2039
Total Increment	\$ 2,830,786.00	\$ 2,830,786.00	\$ 2,830,786.00	\$ 2,830,786.00	\$ 2,830,786.00	\$ 2,830,786.00	\$ 2,830,786.00	\$ 2,830,786.00
25% of Increment Received*	\$ 707,696.50	\$ 707,696.50	\$ 707,696.50	\$ 707,696.50	\$ 707,696.50	\$ 707,696.50	\$ 707,696.50	\$ 707,696.50
Less: Admin Costs	(44,000.00)	(44,000.00)	(44,000.00)	(44,000.00)	(44,000.00)	(44,000.00)	(44,000.00)	(44,000.00)
Less: Pooling Bond Repayment	(494,708.75)	(494,175.00)	(493,075.00)	(490,712.50)	(491,975.00)	(492,712.50)	(492,925.00)	(491,500.00)
Less: Pooling Bond Repayment	(23,918.76)	(21,368.76)	(18,768.76)	(16,118.76)	(13,368.76)	(10,568.76)	(7,718.76)	(4,728.13)
Less: Pooling Project Repayment	-	-	-	-	-	-	-	-
Less: Adjustment for possible return of increment	-	-	-	-	-	-	-	-
Accumulated Pooling Available	\$ 122,855.10	\$ 271,007.84	\$ 422,860.58	\$ 579,725.82	\$ 738,078.56	\$ 898,493.80	\$ 1,061,546.54	\$ 1,229,014.91
Available Cash Balance	\$ 3,041,829.74	\$ 3,197,074.02	\$ 3,357,571.30	\$ 3,519,686.08	\$ 3,679,909.36	\$ 3,843,797.14	\$ 4,006,961.42	\$ 4,176,173.33

Schedule of Available Pooling (Continued)

TIF District 6 - Downtown West						
Available Pooling Calculation	Projected					
	2040	2041	2042	2043	2044	2045
	\$ 877,819.00	\$ 877,819.00	\$ 877,819.00	\$ 877,819.00	\$ 877,819.00	\$ 877,819.00
25% of Increment Received*	\$ 219,454.75	\$ 219,454.75	\$ 219,454.75	\$ 219,454.75	\$ 219,454.75	\$ 219,454.75
Less: Admin Costs	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)	(30,000.00)
Less: Pooling Costs (2020 Panoway + Pooling Interest)	-	-	-	-	-	-
Less: Pooling Project Repayment	(1,237.65)	(1,237.65)	(1,237.65)	(1,237.65)	(152,383.51)	(451,515.29)
Accumulated Pooling Available	\$ 2,783,187.68	\$ 2,971,404.78	\$ 3,159,621.88	\$ 3,347,838.98	\$ 3,384,910.22	\$ 3,122,849.68
<i>Available Cash Balance</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 216,136.65

TIF District 5 - Bay Center		
Available Pooling Calculation	Projected	Projected
	2040	2041
	\$ 2,830,786.00	\$ -
25% of Increment Received*	\$ 707,696.50	\$ -
Less: Admin Costs	(44,000.00)	(3,000.00)
Less: Pooling Bond Repayment	(488,400.00)	(489,600.00)
Less: Pooling Bond Repayment	(1,593.75)	-
Less: Pooling Project Repayment	-	-
Less: Adjustment for possible return of increment	(500,000.00)	-
Accumulated Pooling Available	\$ 902,717.66	\$ 410,117.66
<i>Available Cash Balance</i>	\$ 4,348,311.62	\$ 3,855,361.62



Memo to:
Emily Goellner, Development Director
Jeff Dahl, City Manager, and
Mike Kelly, Director of Public Works
City of Wayzata

From Jessie Houlihan, CEO
Onyx Strategic Partners

Wednesday, December 14, 2022

Updated Construction Figures and Strategic Path Forward

As expected, in alignment with our overall phased project delivery schedule, we got updated, active construction pricing for phase 2a of Panoway Construction, the Boardwalk and Dock projects. The updated pricing could be done at this time because of the level of completeness in the design and engineering documentation for each of the project components. Simply put, we have more of the details and understanding of means and methods necessary to accurately price the scopes of work and get realistic market pricing.

Boardwalk

The last time we were in attendance at council it was to request the approval of our selected Pre-construction consultant, Kraus Anderson. As you know, we pushed for the early hire of this team member so we could continue hitting our project milestones for this important phase of work.

Civitas recently completed 50% Construction Documents for the project, which defines nearly every detail and sub component of the project. The design for the Boardwalk itself hasn't changed at all, but the detail has been further defined. For cost and sustainability reasons, Civitas has specified to finish the Boardwalk with Kebony instead of Ipe wood (see the Dock section for more information on Kebony).

Kraus Anderson onboarded efficiently, with the support of City staff and its consultants, and got to work breaking apart the design into a detailed construction estimate. That estimate is tied to appropriate **means / methods** (how we're going to put the work in place), a **site logistics plan** (where are we staging this work, see KA's staging plan) and a **schedule** (what is the time duration and best sequence). The choices allowing this work to be completed were determined as a broader working group, including City staff. The resulting direction directly affects total project cost, as it drives the related general conditions costs (all of the costs that don't remain a part of your physical asset).

A few elements of note:

- The design of the overall project hasn't changed, it has just been fully defined.
- We need to wait to start construction until June of 2023, instead of earlier in the Spring, due to fish spawning annual cycles. Thus, we will be finishing in early winter instead of the fall of 2023.
- An engineering requirement of the project components requires us to field verify the steel installed before ordering the related precast components. Thus, we needed to build the lead times for that component into the overall phasing strategy for construction. Overall this drove our schedule out from a six to an eight month construction project. Thus, general conditions costs are added to the total project cost for that component.

The Kraus Anderson team hit our project goal of producing a detailed estimate within two weeks of the receipt of the draft Construction Documents. The total construction cost for the Boardwalk component of the project, as estimated by their team is \$8,580,000. This is an increase of 41% from the hard costs that we carried for that work in 2020, which was \$6,090,000.

In the updated Sources and Uses document, you will see that, including soft costs, admin and operational costs, the total project cost budget we're showing is \$9,270,000.

Value engineering options workshopped and priced as a team include:

- 5/4"x6" Ipe decking could be substituted for the 2"x6" Kebony and would save around \$100,000.
- Utilizing a Fortress Iron Panel galvanized steel rail system in lieu of the specified Railfx steel cable would save the project \$230,000.
- Treated 2"x6" Yellow Forest Pine in lieu of Kebony would save \$310,000.
- If we reduced the width of the overall Boardwalk from 10' wide to 8' wide, we'd save a total of \$100,000 (\$25,000 on Precast reductions and \$75,000 on the Kebony finish material).

At this time, we're seeking Council direction around the scopes you'd like considered as Civitas completes their Construction Documents. Some of these elements could be addressed with a base scope / design evolution, some could be noted as alternates we'd like to have bid as an option. This direction would enable Civitas to complete their work to 100% Construction Documents and us to plan the most strategic way to take this to the market, which will likely be phased in two bids.

Docks

Earlier this fall, we sought, found and hired a design-build Dock consultant. We chose Tonka Built because of their ability to do the full design work and local construction experience, thus relevant pricing data. They were hired to work as a consultant under the Civitas overall design contract.

Tonka Built dove in and took the high level dock massing from Civitas and created specific layouts that worked best based on our bay, looking specifically at water and wind movement and the depths of water. Then, at the guidance of your consultants at Civitas, our firm and City Staff, we made the recommendation to convene a group of stakeholders from the community to get additional feedback and review.

The Dock Task Force was convened three times for long working sessions, reviewing floating versus fixed options, layout, number of docks, right ratio of size of boats, commercial boat needs, aesthetic and management topics. Midway through that process Civitas, Onyx and staff presented the most supported layout options with more or less slips and Council voted to keep this phase of dock construction more targeted. We then met with the group to review aesthetic options.

Tonka Built designed an efficient dock layout with the smartest system, designed to keep long-term maintenance costs down and performance high. What is currently specified in the completed design is a floating dock with steel posts finished with kebonny wood, a FSC-certified thermally and chemically treated wood product with a thirty-year warranty. In working through the construction plan for the Boardwalk, we determined we would need to remove a portion of the Broadway Docks that we weren't planning to replace initially to allow our barge / crane to set components of the Boardwalk project. Thus, we added some scope to the overall Dock project that we weren't expecting.

With the documentation completed and additional scope noted, we got updated Construction pricing of \$2,070,000 (\$860,000 for the Depot Docks and \$1,185,000 for the Broadway Docks). What we had from our 2020 estimate was \$770,000 in hard cost for this component of the project. This is a 170% increase in what we were planning to invest in this work.

There are a few value engineering options we could consider:

- If we finished the docks with Treated Top Deck material it would reduce the overall cost to \$1,785,000 (\$765,000 for the Depot Docks and \$1,020,000 for the Broadway Docks).
- If we choose to not accommodate charter / commercial boats, we could reduce the scope of the pilings, brackets, rollers and related installation, saving \$66,000.
- If the main run of the Broadway Dock is reduced from 10' to 6' wide, it would reduce the cost by \$30,000.
- Further, if we build all the docks 5' wide, it would reduce the price of the entire dock system by \$120,000.

Of these options, I do not recommend considering any outside of the wood finish material. That said, the cost difference might quickly become apparent in wear and tear differences for the finish materials, which affects ongoing maintenance costs.

City of Wayzata Panoway Project
12/7/2022City of Wayzata Panoway

Description	50% CD Estimate Update		Remarks
Update Date	12/07/22		
PROJECT REVENUE / FUNDING			
Operating Capital			City to Confirm Revenue
TOTAL PROJECT REVENUE	\$0.00		
PROJECT AREA BREAKDOWN			
New Construction GLF	0		
Total GSF	0		
Site Area (Acres)			
CONSTRUCTION COSTS			
Demolition / New Construction	\$7,412,580.00		
Value Engineering / Outstanding Scopes of Work			
Design Contingency	\$222,377.40		3% Recommended
Total Bid Day	\$7,634,957.40		
Contingency			
Remaining Contingency	\$458,097.44		6% Recommended
Pending Changer Orders			
Executed Change Orders			
Construction Management			
General Conditions - Based on 8 Month Schedule	\$140,000.00		Budget Estimate - Temp Fence, toilets, dumpsters, Misc
Site Services & Reimbursable - Based on 8 Month Schedule	\$468,154.00		Per RFP Response
CONSTRUCTION COSTS SUB TOTAL	\$8,701,208.84		
Percent Construction Cost	93%		Construction Costs Sub Total / Total Project Cost
SOFT COSTS			
Design Fees and Reimbursable			
A/E Fee - Civitas	\$70,810.00		Confirmed 12/7/2022 Only Cosnt. Admin.
A/E Reimbursable	\$18,000.00		Confirmed 12/7/2022
Onyx Consultant Fees	\$0.00		In Separate Budget
Construction Management Pre Construction Fee	\$45,000.00		Not to Exceed
Construction Management Fee	\$169,673.57		1.95% of Cost of Work
Permits, Plan Reviews & Fees			
City of Wayzata Permit & Plan Review	\$200,000.00		Need to Confirm
City Project Review & Inspection Fee	\$0.00		Need to Confirm

US Army Corps of Engineers - Wetland Permit		\$0.00		Need to Confirm \$
MN DNR - Work in Public Waters		\$0.00		Need to Confirm \$
MN DNR - Aquatic Plant Management		\$0.00		Potentially not needed - Need to Confirm
MPCA - Water Quality Certification		\$0.00		Need to Confirm \$
Lake Minnetonka Conservation Dist. - Dock Variance		\$0.00		Need to Confirm \$
Minnehaha Creek Watershed District - Water Resource Permit		\$0.00		Need to Confirm \$
Minnehaha Creek Watershed District - Flood Plain Alteration Rule		\$0.00		Need to Confirm \$
Minnehaha Creek Watershed District - Shoreline & Streambank Stabilization		\$0.00		Potentially not needed - Need to Confirm
Minnehaha Creek Watershed District - Waterbody Crossing & Structure Rule		\$0.00		Potentially not needed - Need to Confirm
City of Wayzata - Shore Land Conditional Use Permit		\$0.00		Potentially not needed - Need to Confirm
City of Wayzata - Erosion Control		\$0.00		Potentially not needed - Need to Confirm

Utilities - Connections		\$3,000.00		Need to Confirm if needed
Pre-Construction Surveys & Studies				
Site Survey		\$0.00		In Separate Budget
Geotechnical Survey - Soil Borings		\$20,000.00		Potential for Additional Borings if needed
Testing & Inspections				
Construction Surveying		\$0.00		In Separate Budget
Construction Testing & Inspections		\$75,000.00		Budget
Bidding, Legal, Finance & Misc.				
Bid Advertisement, Printing, Plan Distribution		\$3,000.00		Budget
Builders Risk Insurance		\$6,000.00		Budget - City to Purchase
Owner Purchase Orders				
Moving, Storage, Transition		\$0.00		I think NA
Soft Cost Contingency		\$50,000.00		Contingency
FF&E Expenses				
Specialty Equipment - New Docks / Slips		\$0.00		In Serparate Budget
Technology Allowance		\$0.00		N/A
Furnishings / Consultant Fees		\$25,000.00		Trash recptiples / benches
FFE Contingency		\$0.00		
SOFT COSTS SUB-TOTAL		\$685,483.57		
Percent Soft Costs		7%		
TOTAL PROJECT COSTS		\$9,386,692.42		Constr. Cost + Soft Costs
Project Cost / GSF		#DIV/0!		Total Project Cost / Total GSF

VARIANCE (OVER) / UNDER		(\$9,386,692.42)		Total Project Revenue / Total Project Costs
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Client: City of Wayzata
Architect: CIVITAS
Location: Wayzata, Minnesota

Panoway on Wayzata Bay
1185 LF of Boardwalk
1,050 LF East Docks
688 LF West Docks

Date: 12/02/2022
Project Start: Input Project Start Date
Document Date: 11/15/2022
50% Construction Documents

Item Description	QTY	UOM	Unit Price	Total
SITEWORK/BUILDING EARTHWORK	1,185	LF	\$21.24	\$25,168
FOUNDATION / SOG	1,185	LF	\$3,801.20	\$4,504,420
BUILDING STRUCTURE	1,185	LF	\$2,386.49	\$2,827,992
ELECTRICAL	1,185	LF	\$46.41	\$55,000
Subtotal	1,185	LF	\$6,255.34	\$7,412,580



Client: City of Wayzata
 Architect: CIVITAS
 Location: Wayzata, Minnesota

Panoway on Wayzata Bay
 1185 LF of Boardwalk
 1,050 LF East Docks
 688 LF West Docks

Date: 12/02/2022
 Project Start: Input Project Start Date
 Document Date: 11/15/2022
 50% Construction Documents

Item Description	QTY	UOM	Unit Price	Total
01 Eco Park Pond Flood Stage Mitigation Grading	3,146	SF	8.00	\$25,168
SITWORK/BUILDING EARTHWORK	3,146	SF	8.00	\$25,168
02 Boardwalk	1,185	LF	6,079.55	\$7,204,271
FOUNDATION / SOG	1,185	LF	3,801.20	\$4,504,420
BUILDING STRUCTURE	1,185	LF	2,231.94	\$2,644,851
ELECTRICAL	1,185	LF	46.41	\$55,000
03 Boardwalk East Connector	18	LF	1,636.67	\$29,460
BUILDING STRUCTURE	18	LF	1,636.67	\$29,460
04 East Landing	250	SF	300.70	\$75,175
BUILDING STRUCTURE	250	SF	300.70	\$75,175
05 West Landing	250	SF	314.02	\$78,506
BUILDING STRUCTURE	250	SF	314.02	\$78,506
Subtotal	1,185	LF	6,255.34	\$7,412,580



Client: City of Wayzata
Architect: CIVITAS
Location: Wayzata, Minnesota

Panoway on Wayzata Bay
1185 LF of Boardwalk
1,050 LF East Docks
688 LF West Docks

Date: 12/02/2022
Project Start: Input Project Start Date
Document Date: 11/15/2022
50% Construction Documents

Row #	Item Description	Note	QTY	UOM	Unit Price	Total
1	01 Eco Park Pond Flood Stage Mitigation Grading					
2	02 SW - SITEWORK/BUILDING EARTHWORK					
3	31 A - Site Clearing & Earthwork					
4	Site Grading for Pond Flood Storage Mitigation		3,146.00	SF	\$8.00	\$25,168
5	Site Clearing & Earthwork Total		3,146.00	SF	\$8.00	\$25,168
6	SITEWORK/BUILDING EARTHWORK Total		3,146.00	SF	\$8.00	\$25,168
7	01 Eco Park Pond Flood Stage Mitigation Grading Total		3,146.00	SF	\$8.00	\$25,168

Client: City of Wayzata
 Architect: CIVITAS
 Location: Wayzata, Minnesota

Panoway on Wayzata Bay
 1185 LF of Boardwalk
 1,050 LF East Docks
 688 LF West Docks

Date: 12/02/2022
 Project Start: Input Project Start Date
 Document Date: 11/15/2022
 50% Construction Documents

Row #	Item Description	Note	QTY	UOM	Unit Price	Total
9	02 Boardwalk					
10	03 FS - FOUNDATION / SOG					
11	31 C - Special Foundations					
12	Special Foundations		74.00	EA	\$60,181.35	\$4,453,420
13	Mobilization (Can be shared with Excavation Support)		1.00	LS		
14	Obstructions Allowance (Crew Down Time)		20.00	HR	\$1,350.00	\$27,000
15	Delays/Standby (Crew Down Time)		20.00	HR	\$1,200.00	\$24,000
16	Pipe Pile 16"dia. x 0.3125" w/ H Section Inside, Conc. Filled		74.00	EA		
17	Special Foundations Total		1,185.00	LF	\$3,801.20	\$4,504,420
18	FOUNDATION / SOG Total		1,185.00	LF	\$3,801.20	\$4,504,420
19	04 BS - BUILDING STRUCTURE					
20	03 B - Structural Precast					
21	26"x10' Double Tees w/5" Top Flange (Material)		11,826.00	SF	\$45.66	\$540,000
22	Tee Installation from Barge		11,826.00	SF	\$20.00	\$236,520
23	Structural Precast Total		1,185.00	LF	\$655.29	\$776,520
24	05 A - Structural Steel Material					
25	Structural Steel Floor Framing		10.25	TN	\$34,139.68	\$350,000
26	Add for Misc. Connections/Plates/Bolts (10%)		1.03	TN	\$3,500.00	\$3,588
27	Structural Steel Material Total		1,185.00	LF	\$298.39	\$353,588
28	05 B - Structure Steel Erection					
29	Install of Structural Steel		11.27	TN		
30	Structural Steel Installation		1.00	LS	\$150,000.00	\$150,000
31	Structure Steel Erection Total		1,185.00	LF	\$126.58	\$150,000
32	05 D - Miscellaneous Metals					
33	1.25" Alum. Channel @ Decking - Material		8,295.00	LF	\$20.00	\$165,900
34	1.25" Alum. Channel @ Decking - Install		8,295.00	LF	\$12.00	\$99,540
35	Misc. Plates/Bolts/Angle (allow 0.5#/SF) - Material		2.96	TN	\$4,000.00	\$11,826
36	Misc. Plates/Bolts/Angle (allow 0.5#/SF) - Install		2.96	TN	\$5,000.00	\$14,783
37	Miscellaneous Metals Total		1,185.00	LF	\$246.45	\$292,049
38	05 E - Metal Stairs/Railings					
39	Guardrail Material		2,370.00	LF	\$175.00	\$414,750
40	Guardrail Labor		2,370.00	LF	\$50.00	\$118,500
41	Metal Stairs/Railings Total		1,185.00	LF	\$450.00	\$533,250
42	06 B - Wood Framing					
43	Wood Decking Material		29,000.00	EA	\$13.50	\$391,500
44	Wood Decking Install		11,826.00	SF	\$7.50	\$88,695
45	Wood Cap @ Guardrail - Material		2,370.00	LF	\$15.00	\$35,550
46	Wood Cap @ Guardrail - Labor		2,370.00	LF	\$10.00	\$23,700
47	Wood Framing Total		1,185.00	LF	\$455.23	\$539,445
48	BUILDING STRUCTURE Total		1,185.00	LF	\$2,231.94	\$2,644,851
49	15 E - ELECTRICAL					
50	26 A - Electrical					
51	AA Light Fixtures & Conduilt/Wiring		36.00	EA	\$1,527.78	\$55,000
52	Electrical Total		1,185.00	LF	\$46.41	\$55,000
53	ELECTRICAL Total		1,185.00	LF	\$46.41	\$55,000
54	02 Boardwalk Total		1,185.00	LF	\$6,079.55	\$7,204,271



Client: City of Wayzata
Architect: CIVITAS
Location: Wayzata, Minnesota

Panoway on Wayzata Bay
1185 LF of Boardwalk
1,050 LF East Docks
688 LF West Docks

Date: 12/02/2022
Project Start: Input Project Start Date
Document Date: 11/15/2022
50% Construction Documents

Row #	Item Description	Note	QTY	UOM	Unit Price	Total
56	03 Boardwalk East Connector					
57	04 BS - BUILDING STRUCTURE					
58	05 E - Metal Stairs/Railings					
59	Guardrail Material		37.00	LF	\$175.00	\$6,475
60	Guardrail Labor		37.00	LF	\$200.00	\$7,400
61	Metal Stairs/Railings Total		18.00	LF	\$770.83	\$13,875
62	06 B - Wood Framing					
63	Wood Decking Material		1,000.00	EA	\$13.50	\$13,500
64	Wood Decking Install		182.00	SF	\$7.50	\$1,365
65	Wood Cap @ Guardrail - Material		36.00	LF	\$10.00	\$360
66	Wood Cap @ Guardrail - Labor		36.00	LF	\$10.00	\$360
67	Wood Framing Total		18.00	LF	\$865.83	\$15,585
68	BUILDING STRUCTURE Total		18.00	LF	\$1,636.67	\$29,460
69	03 Boardwalk East Connector Total		18.00	LF	\$1,636.67	\$29,460



Client: City of Wayzata
 Architect: CIVITAS
 Location: Wayzata, Minnesota

Panoway on Wayzata Bay
 1185 LF of Boardwalk
 1,050 LF East Docks
 688 LF West Docks

Date: 12/02/2022
 Project Start: Input Project Start Date
 Document Date: 11/15/2022
 50% Construction Documents

Row #	Item Description	Note	QTY	UOM	Unit Price	Total
71	04 East Landing					
72	04 BS - BUILDING STRUCTURE					
73	05 A - Structural Steel Material					
74	Structural Steel Floor Framing		1.14	TN	\$12,000.00	\$13,626
75	Add for Misc. Connections/Plates/Bolts (10%)		0.11	TN	\$3,500.00	\$399
76	2" Steel Grating Welded to Structure		250.00	SF	\$85.00	\$21,250
77	Structural Steel Material Total		250.00	SF	\$141.10	\$35,275
78	05 B - Structure Steel Erection					
79	Floor Framing Erection		1.25	TN	\$5,000.00	\$6,250
80	Grating Install		250.00	SF	\$5.00	\$1,250
81	Structure Steel Erection Total		250.00	SF	\$30.00	\$7,500
82	05 E - Metal Stairs/Railings					
83	Guardrail Material		81.00	LF	\$175.00	\$14,175
84	Guardrail Labor		81.00	LF	\$200.00	\$16,200
85	Metal Stairs/Railings Total		250.00	SF	\$121.50	\$30,375
86	06 B - Wood Framing					
87	Wood Cap @ Guardrail - Material		81.00	LF	\$15.00	\$1,215
88	Wood Cap @ Guardrail - Labor		81.00	LF	\$10.00	\$810
89	Wood Framing Total		250.00	SF	\$8.10	\$2,025
90	BUILDING STRUCTURE Total		250.00	SF	\$300.70	\$75,175
91	04 East Landing Total		250.00	SF	\$300.70	\$75,175



Client: City of Wayzata
Architect: CIVITAS
Location: Wayzata, Minnesota

Panoway on Wayzata Bay
1185 LF of Boardwalk
1,050 LF East Docks
688 LF West Docks

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Row #	Item Description	Note	QTY	UOM	Unit Price	Total
93	05 West Landing					
94	04 BS - BUILDING STRUCTURE					
95	05 A - Structural Steel Material					
96	Structural Steel Floor Framing		1.32	TN	\$12,000.00	\$15,894
97	Add for Misc. Connections/Plates/Bolts (10%)		0.13	TN	\$3,500.00	\$462
98	2" Steel Grating Welded to Structure		250.00	SF	\$85.00	\$21,250
99	Structural Steel Material Total		250.00	SF	\$150.42	\$37,606
100	05 B - Structure Steel Erection					
101	Floor Framing Erection		1.45	TN	\$5,000.00	\$7,250
102	Grating Install		250.00	SF	\$5.00	\$1,250
103	Structure Steel Erection Total		250.00	SF	\$34.00	\$8,500
104	05 E - Metal Stairs/Railings					
105	Guardrail Material		81.00	LF	\$175.00	\$14,175
106	Guardrail Labor		81.00	LF	\$200.00	\$16,200
107	Metal Stairs/Railings Total		250.00	SF	\$121.50	\$30,375
108	06 B - Wood Framing					
109	Wood Cap @ Guardrail - Material		81.00	LF	\$15.00	\$1,215
110	Wood Cap @ Guardrail - Labor		81.00	LF	\$10.00	\$810
111	Wood Framing Total		250.00	SF	\$8.10	\$2,025
112	BUILDING STRUCTURE Total		250.00	SF	\$314.02	\$78,506
113	05 West Landing Total		250.00	SF	\$314.02	\$78,506



KRAUS-ANDERSON®

Client: City of Wayzata
Architect: CIVITAS
Location: Wayzata, Minnesota

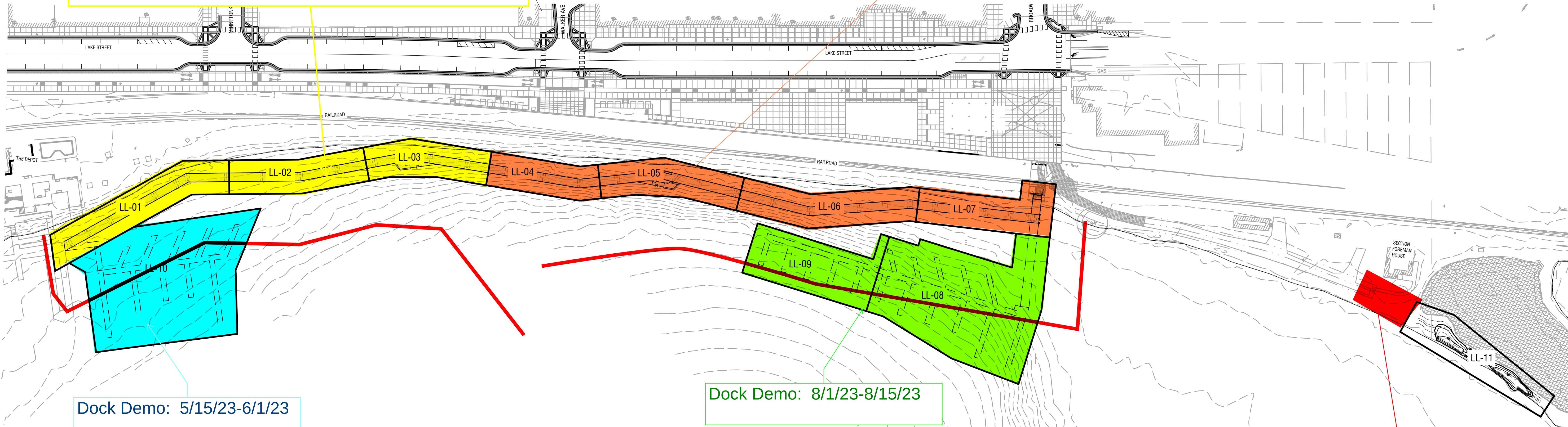
Panoway on Wayzata Bay
1185 LF of Boardwalk
1,050 LF East Docks
688 LF West Docks

Date: 12/02/2022
Project Start: Input Project Start Date
Document Date: 11/15/2022
50% Construction Documents

Row #	Item Description	Note	QTY	UOM	Unit Price	Total
115		Subtotal	1,185.00	LF	\$6,255.34	\$7,412,580

Phase 1: Panoway Construction
Pile Installation: 6/1/2023-7/15/2023
Steel Erection: 7/15/2023-8/01/2023
Field Verification: 7/20/2023-08/05/2023
Prefab Leadtime: 08/05/2023-9/15/2023
Prefab Installation: 9/15/2023-9/30/2023
Platform Frame Installation: 10/1/2023-10/15/2023
Platform Decking Installation: 10/15/2023-10/31/2023
Railing Installation: 10/15/2023-11/15/2023
Electrical: 10/1/2023-11/25/2023

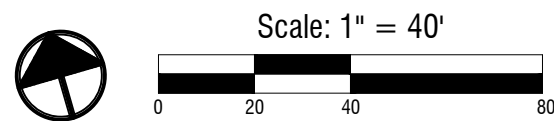
Phase 2: Panoway Construction
Pile Installation: 8/1/2023-9/15/2023
Steel Erection: 9/15/2023-10/01/2023
Field Verification: 10/01/2023-10/05/2023
Prefab Leadtime: 10/05/2023-11/15/2023
Prefab Installation: 11/15/2023-11/30/2023
Platform Frame Installation: 12/1/2023-12/15/2023
Platform Decking Installation: 12/15/2023-12/31/2023
Railing Installation: 12/15/2023-01/15/2024
Electrical: 10/1/2023-01/25/2024



Dock Demo: 5/15/23-6/1/23

Dock Demo: 8/1/23-8/15/23

KA Staging



Consultants:
Structural Engineer
Erikson Reed & Associates
2550 University Ave. West Suite 201-S
Saint Paul, MN 55114
(651) 414-6165
MEP / Electrical Engineer
LKPB Engineers
3001 Broadway Street NE Suite 601
Minneapolis, MN 55413
612-540-5033
Dock Designer
Tonka Built
6225 Sunnyfield Rd E
Minnetrista, MN 55364
(952) 221-5340

Stamp:

Issue Record:	
11/15/2022	50% CD

Revisions:	

CVT Proj. #: 2-15-0032
Drawn: _____

Checked: _____

MATCHLINE KEY

An aerial rendering of a waterfront park. A wooden boardwalk with a metal railing runs along a body of water. To the right of the boardwalk is a landscaped area with tall grasses, rocks, and yellow flowers. In the background, there is a building with a gabled roof and a sign that says "WYZZA". A street with cars and pedestrians is visible on the right. The sky is a mix of blue and orange, suggesting sunset or sunrise.

COST CONSIDERATIONS

City Council Workshop 12/20/2022



BOARDWALK

DECKING OPTIONS



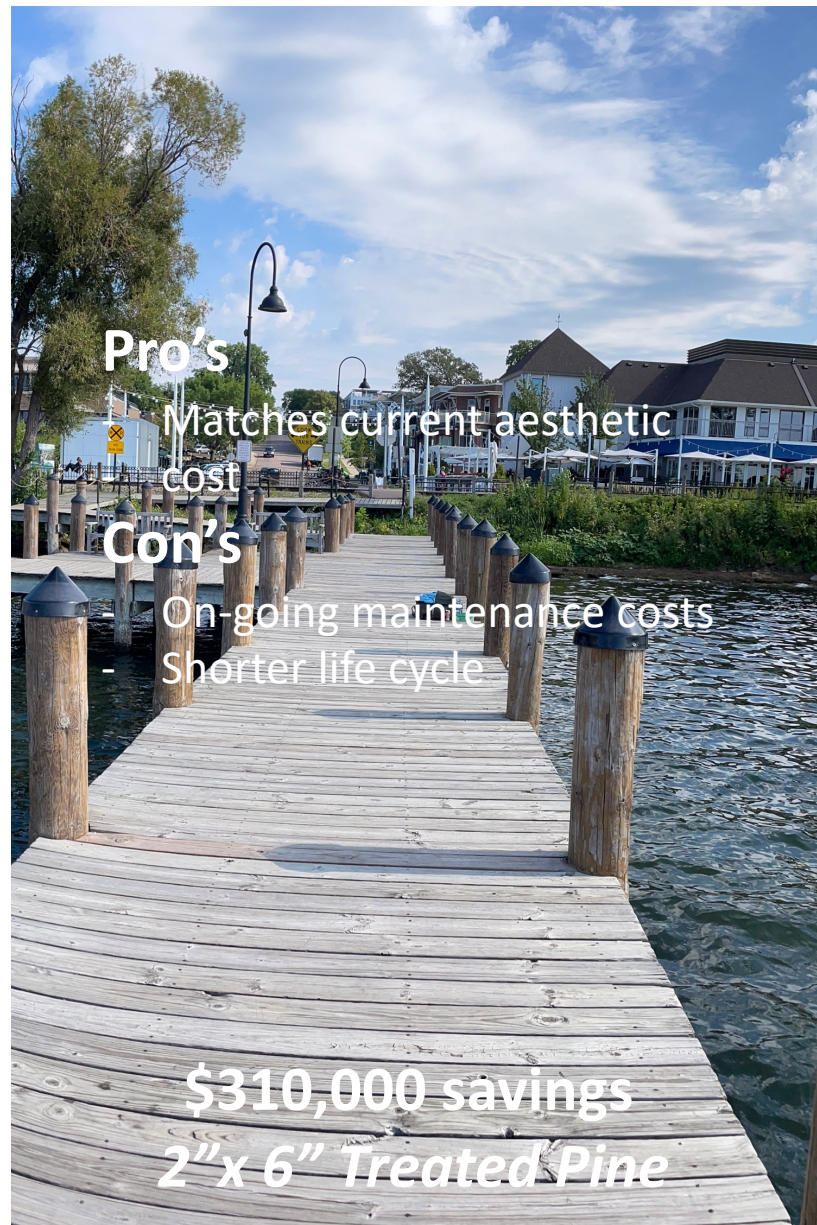
Pro's

- 20-year manufacturer warranty
- Larger size = increased durability

Con's

- cost

Base Bid
2" x 6" KEBONY



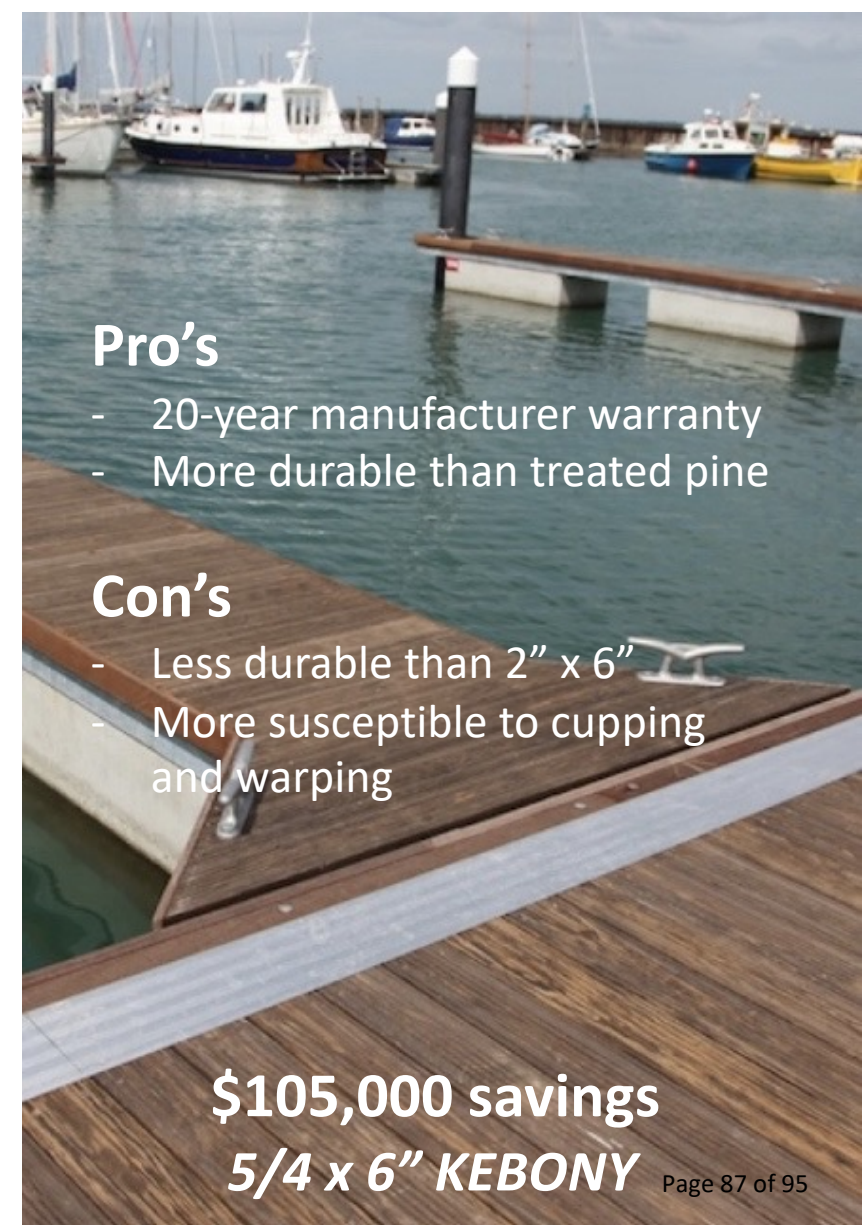
Pro's

- Matches current aesthetic
- cost

Con's

- On-going maintenance costs
- Shorter life cycle

\$310,000 savings
2"x 6" Treated Pine



Pro's

- 20-year manufacturer warranty
- More durable than treated pine

Con's

- Less durable than 2" x 6"
- More susceptible to cupping and warping

\$105,000 savings
5/4 x 6" KEBONY

BOARDWALK RAILING



Pro's

- Structurally designed for durability
- Commercial grade materials

Con's

- cost

Base Bid

Stainless Steel w/ Kebony Wood Top Rail



Pro's

- Cost Savings

Con's

- Aluminum posts and top rail may not align with the intended quality of the design

\$230,000 Savings

Aluminum Post and Top Rail with Cable

BOARDWALK WIDTH

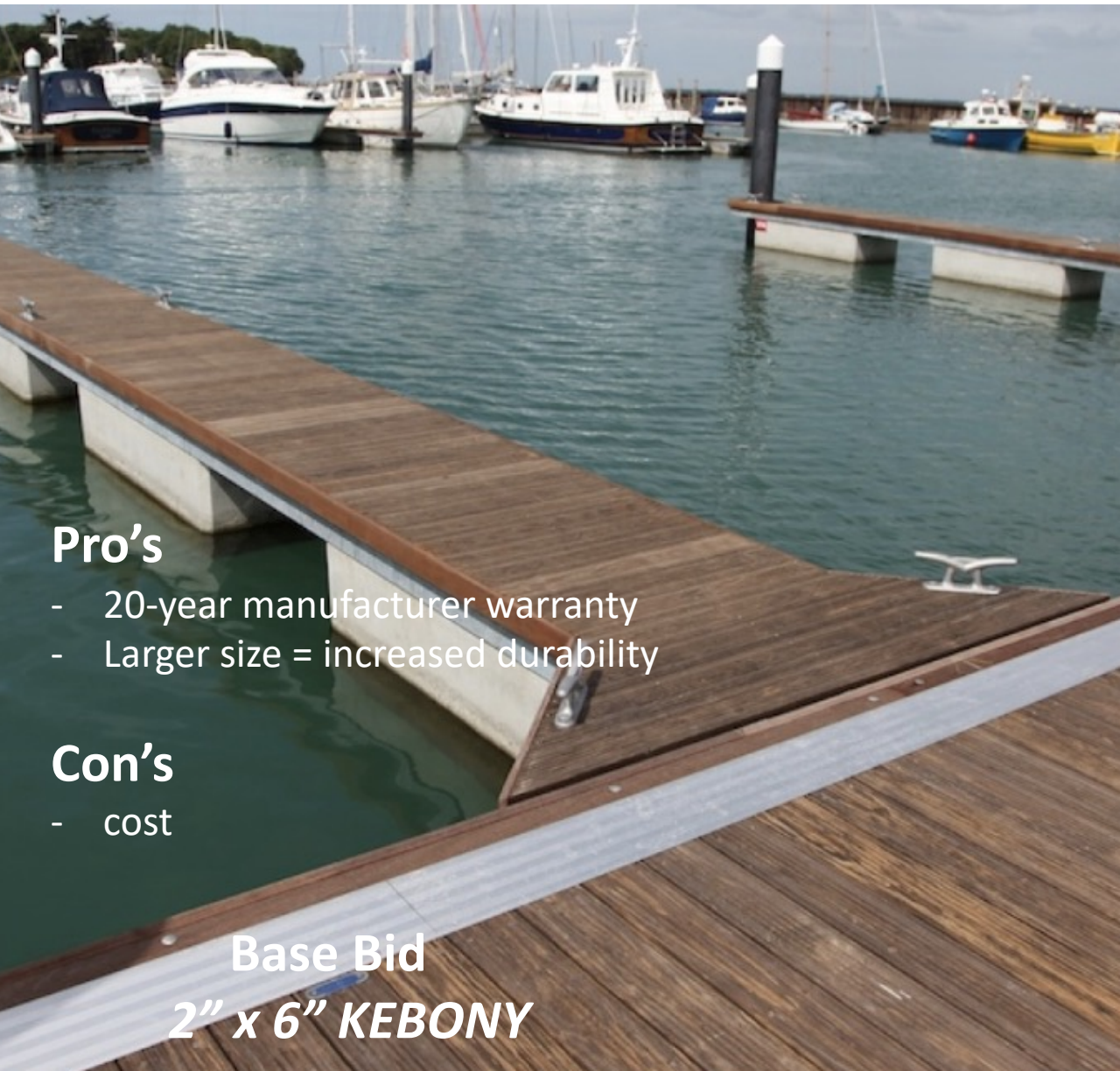


\$100,000 Savings
REDUCES WIDTH TO 8' WIDE

A scenic view of a lake with wooden docks, reeds, and lily pads. The docks are made of light-colored wood and are arranged in a series of connected platforms extending into the water. The water is calm, reflecting the sky and the surrounding landscape. In the foreground, there are many lily pads floating on the water. The background features a dense line of reeds and a forest of trees with autumn foliage. A small house is visible on the left side of the image.

COMMUNITY DOCKS

DECKING OPTIONS



Pro's

- 20-year manufacturer warranty
- Larger size = increased durability

Con's

- cost

Base Bid
2" x 6" KEBONY



Pro's

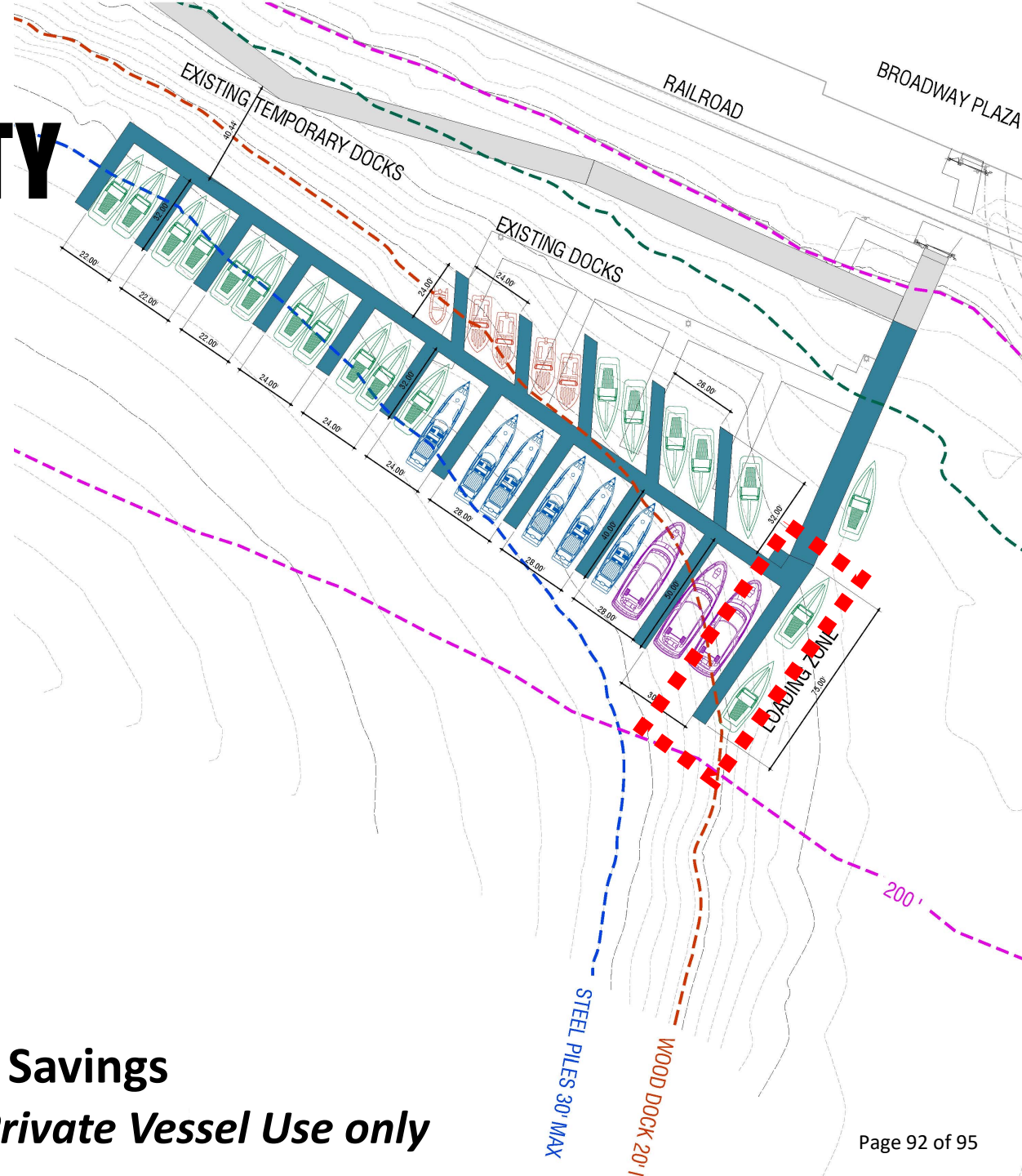
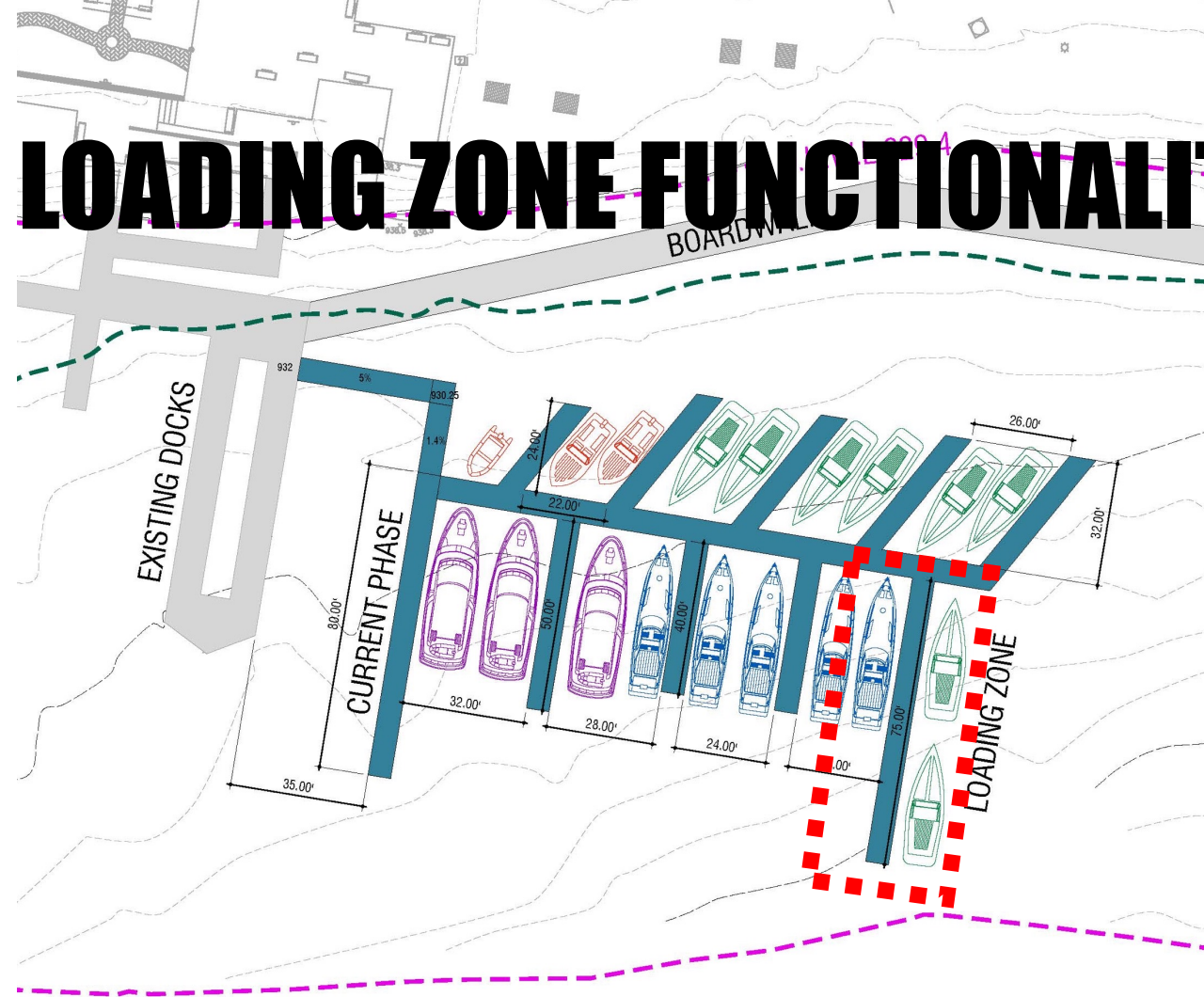
- Matches current aesthetic
- cost

Con's

- On-going maintenance costs
- Shorter life cycle

\$260,000 savings
2"x 6" Treated Pine

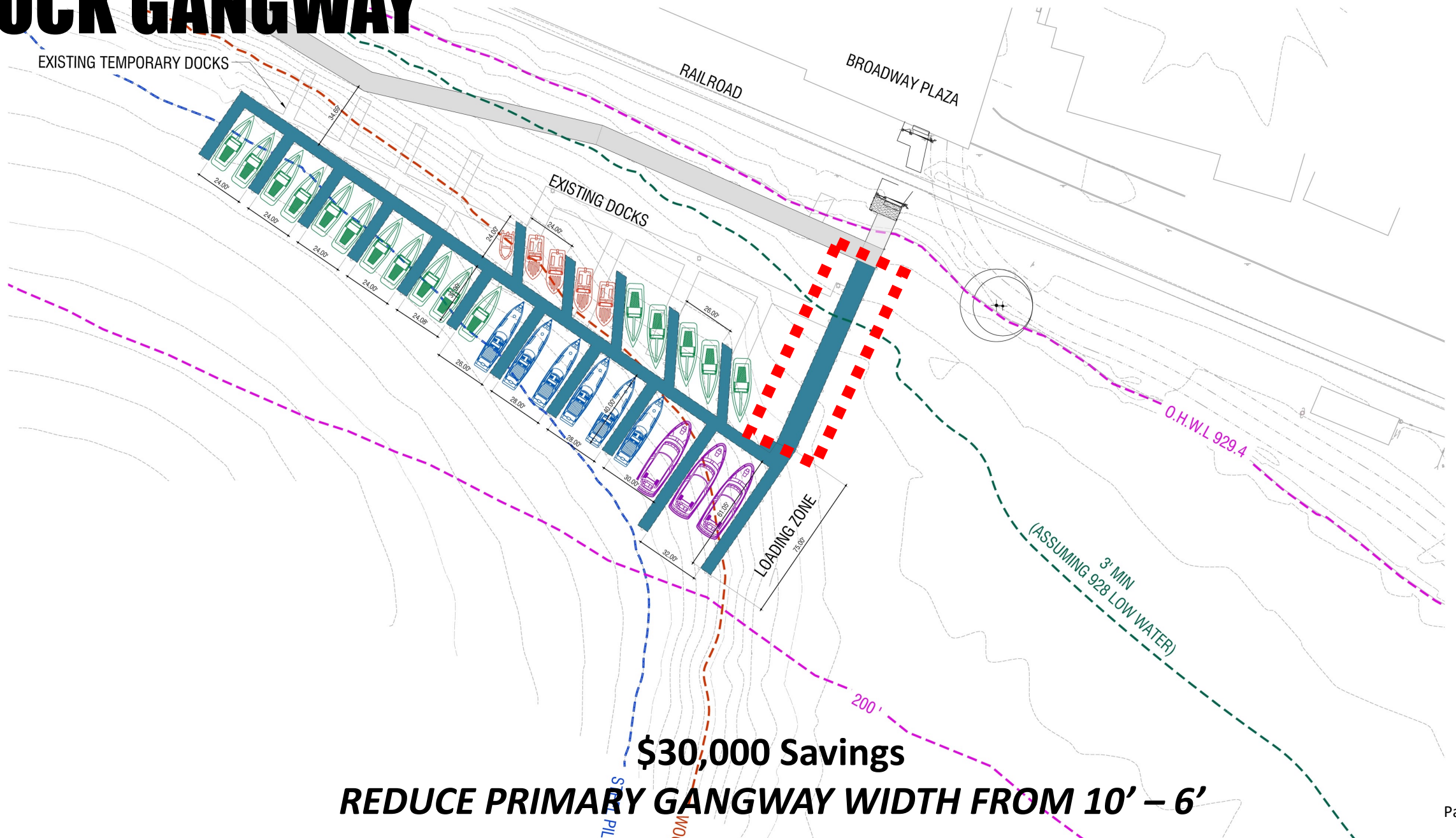
LOADING ZONE FUNCTIONALITY



\$66,000 Savings

Limit Loading Zone to Private Vessel Use only

DOCK GANGWAY



\$30,000 Savings

REDUCE PRIMARY GANGWAY WIDTH FROM 10' – 6'

DOCK WIDTHS

\$120,000 Savings
REDUCE ALL DOCK WIDTHS FROM 6' TO 5'

PHASED APPROACH

\$860,000 Savings

SHIFT DEPOT DOCK TO PHASE 3 AND USE EXISTING FLOATING DOCKS