Project Costs & Financing Plan for the Rotary Fountain Facility

October 29th, 2012 Special Park Board Meeting

Project Costs

Construction (Walker) $485,000
Sales Tax $42,195
Design (NAC Architecture) $88,755
Restaurant Equipment $45,500
Miscellaneous (site survey, equip install, printing) $8,000
Total Estimated Cost of Project $669,450

Funding Sources

One time funds set aside by Park Board $387,000
Additional Financing needed (see finance plan below) $282,450
Total $669,450

Finance & Repayment Plan

1. Pull $282,450 from the Designated Fund Balance of the Park Fund.
2. The Designated Fund Balance will be replenished by four annual payments of $70,612.50 ($282,450 divided by 4).
3. The Park Board intends the first source and amount of the repayment will be $182,450 or $45,612.50 per year that will be available in 2014 from 1993 councilmatic bonds that sunset in 2013.
4. The intent of the second source and amount will be $100,000 from Fountain Concession Facility naming rights estimated to be at least $25,000 per year.
A special meeting of the City of Spokane Park Board will be held at 8:00 a.m. on Monday, October 29, 2012, City Council Briefing Center, Lower Level City Hall, 808 W. Spokane Falls Boulevard, Spokane, Washington.

The meeting will be open to the public, with the possibility of moving into executive session only with the members of the Park Board and appropriate staff. Discussion will be limited to appropriate officials and staff. Public testimony may be taken at the discretion of the Park Board President.

**Board Members:**
- Cameron, Randy – President
- Quigley, Jim – Vice President
- Eadie, Leroy – Secretary
- Kelley, Ross
- Santorsola, Jim
- Selinger, Samuel
- Traver, Susan
- Van Voorhis, Ken
- Wheatley-Billeter, Martha Lou
- Wright, Chris
- Allen, Mike

**Special Meeting of the Spokane Park Board**
Monday, October 29, 2012, 8:00 a.m.
City Council Briefing Center, Lower Level City Hall
808 W. Spokane Falls Blvd., Spokane Washington

**AGENDA**

1. **Roll Call:** Jacki Faught

2. **Action Item:**
   A. Choose Financing Option for Riverfront Fountain Facility
   B. Accept Bid for Construction of Riverfront Fountain Facility
   C. Award Contract for Construction of Riverfront Fountain Facility

3. **Adjournment**

**Agenda Subject to Change**

*Please note:* Agenda is subject to change.

**AMERICANS WITH DISABILITIES ACT (ADA) INFORMATION:** The City of Spokane is committed to providing equal access to its facilities, programs and services for persons with disabilities. Individuals requesting reasonable accommodations or further information may call, write, or email Liane Carlson at (509) 625-6703; 808 W. Spokane Falls Blvd, Spokane, WA, 99201; or lcarlson@spokanecity.org. Persons who are deaf or hard of hearing may contact Liane at (509) 625-6703 through the Washington Relay Service at 7-1-1. Please contact us at least forty-eight (48) hours before the meeting date.