

10th Street Fire Station Site Analysis

Tom Leeson, Deputy City Manager

Does City Council support the recommendation to build a new fire station at 10th and Oak?

Does City Council support the recommendation to build a new City Hall at 10th and Lincoln?

Does City Council support the recommended funding options?

On May 11, 2021, Council gave direction to further analyze the 10th Street site, including:

- Floodplain
- City Hall Options
- Parking
- Fire Station Programming
- Funding Options





City Hall is currently outside the FEMA 100-year floodplain

Further flood analysis showing a potential increase in the flood extent

Flood depths greatest along Oak Street and the existing parking lot to the west of the building

Risk can be mitigated with site design and building orientation:

- Elevating building
- Floodproofing
- Strategic placement of non-critical functions within the building layout
- Marginally increase project costs

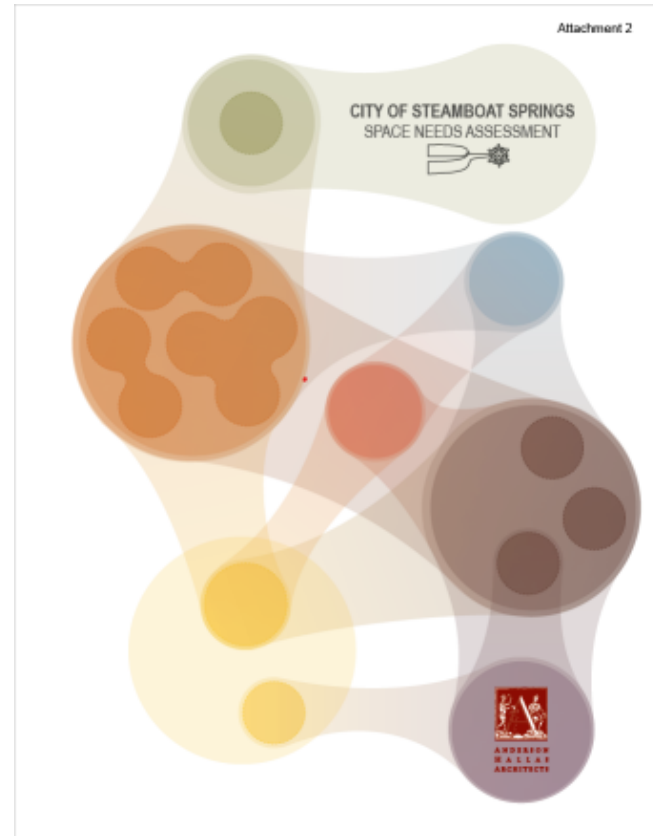


Existing City Hall:

- 8,332 square feet
- ~36 employees

2017 Needs Assessment

- City Hall, Centennial Hall, Elkins House
- 1,000 Square feet additional “assignable” space needed
- Minimum 10,000 square foot building needed



Projected Staffing Needs

	2007	2008	2021	3-5 Year Projected Growth
City Attorney	3	3	3	0
Planning & Community Development	10	11	8	+3 = 11 Total
Financial Services	12	14	13	+1 = 14 Total
Public Works	4	7	11	+2 = 13 Total
General Services	6	8	0	
Deputy City Manager			21	+4 = 25 Total
City Clerk	3	3	0	0
City Manager	2	4	2	0
Conference Rooms				
General Support Spaces				
Total	40	50	58	68
<i>2007 and 2008 staff levels are both included since City employment peaked in 2008 before the recession</i>				

City Hall Option #1:

1. Build a new City Hall on the corner of 10th & Lincoln
 - 10,000 square feet needed (Minimum)
 - Sequencing of two projects needs to be considered
 - Construct new City Hall first
 - Move City Hall employees into temporary space
 - Construct both facilities simultaneously
 - Construct fire station first

City Hall Option #2:

2. Lease Space for City Hall Employees

- Do not construct new City Hall – lease office space
- Minimum of 8,000 square feet needed
- Difficult to find feasible space
- Lease rates \$20-30/square foot

Fire Station Parking:

- Site plan shows 16 parking spaces to the west of the fire station
 - CDC requires 1 space/300 square feet (net)
 - Significantly higher than office (1/900)
 - Parking study needed to better assess the actual need for this facility in the downtown location
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- 840 Yampa - 8 spaces
 - Mountain Fire Station – 13 spaces

City Hall Parking:

- Site plan shows 34 parking spaces to the west/north
- CDC requires 1 space/900 square feet
- 10,000 SF facility would require 12 spaces

Required Parking	
Fire Station	Unknown - Study Needed
City Hall	11 Spaces
Total Required	Unknown - Study Needed
Proposed Parking Provided	
Fire Station	16 Spaces
City Hall	34 Spaces
Total Provided	50 Spaces



Programming includes ~17,500 SF

- 4 bays
- Living quarters
- Admin Offices
- Apparatus Bay Support
- Building Support

Program is scaled down from original
21K SF station



Original OZ Architecture estimates

- \$728/SF

Original cost estimate is high:

- Design was signature municipal building
- Large overhangs
- Expensive exterior materials

Current estimate is \$600-650/SF



To be conservative: Cost estimates based on original OZ Architecture estimates - \$728/SF

Construction Costs	Sq/Ft Costs	Square Feet	Total
Fire Station	\$728	17,500	\$12,755,825
Traffic Signal Allowance			\$150,000
Solar Project			\$200,000
Living Space	\$500	5,000	\$2,500,000
Design			\$1,560,581
Contingency			\$1,560,581
Total Estimated Construction/Design Cost			\$18,726,978

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Fire Station Funding Sources

Revenue Source	Total
Mill Levy	\$4,000,000
SSAFPD	\$5,404,402*
Solar Grant Funds	\$100,000
Housing Grant Funds	\$0
DOLA Grant Funds	\$1,200,000
Sale of 840 Yampa	\$3,000,000
Total Outside Revenue	\$13,704,402

*This does not include the district's 33% contribution towards the value of the land.

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Cost Estimates = \$18,726,978

Revenue Sources = \$13,704,402

City Obligation = \$5,022,576

Options:

1. Utilize General Fund Unassigned Reserves
2. Utilize Certificates of Participation (COP)
3. Issue General Obligation Bonds
4. Issue Sales Tax Revenue Bonds

1. Utilize General Fund Unassigned Reserves

- Projected General Fund Unassigned Reserves as of December 31, 2021 = \$12 million
- Assumes a conservative \$5M increase to overall fund balance for 2021
- Assumes actual sales tax collections through June plus 10% over 2020 July – December

1. Utilize General Fund Unassigned Reserves

	2018	2019	2020	2021 Projected
General Fund Restricted & Non- Spendable	\$1,933,227	\$ 2,017,201	\$ 2,022,668	\$2,048,702
General Fund Committed	\$179,206	\$191,976	\$251,311	\$275,000
General Fund Assigned	\$397,977	\$821,388	\$385,179	\$400,000
Budget Stabilization Reserve	\$8,004,119	\$9,151,396	\$9,063,879	\$10,876,655
General Fund Unassigned	\$4,700,252	\$5,161,627	\$9,322,161	\$12,444,842
	\$15,214,781	\$17,343,588	\$21,045,198	\$26,045,198

2. Utilize Certificates of Participation (COP)

- Financing mechanism that is secured by lease payments from General Fund
- Current properties currently pledged as part of a COP:

Pledged Property	Funded Project	Maturity Date
Transit/Public Works Campus	Downtown Improvements	2036
Centennial Hall	CLEF	2037
Elkins House	CLEF	2037
Community Center	CLEF	2037

2. Utilize Certificates of Participation (COP)

- Properties not currently pledged:

Property	Insured Value
P&R Office	\$4,425,000
Depot	\$1,588,500
Mountain Fire Station	\$2,110,500
Tennis Center	\$3,985,800
Airport Terminal	\$3,880,500
Rodeo Grounds	\$2,000,000

3. **Issue General Obligation Bonds**

- Issue general obligation bonds -requires voter approval to issue the debt
- Also need corresponding voter approval for an additional property tax to fund (~0.5 Mill), or officially pledge a portion of the existing 2 Mill Fire/EMS property tax for the debt service by election

4. **Issue Sales Tax Revenue Bonds**

- Issue sales tax revenue bonds - requires voter approval to issue the debt
- Also need corresponding voter approval for an additional sales tax to fund (~0.10%), or officially pledge a portion of the existing sales tax to secure bonds

1. **Issue Certificates of Participation with City Hall as the leased asset**
 - 2010 COPs are maturing in 2021 with a current annual payment amount of \$431K from the General Fund
 - \$431K annual payment equates to ~\$5.5M - \$6M lease proceeds with 20-year COPs

2. Issue General Obligation Bonds

- Voter approval to issue debt
- Corresponding voter approval for additional property tax to fund (~0.5 Mill)

3. Issue Sales Tax Revenue Bonds

- Voter approval to issue debt
- Corresponding voter approval for additional sales tax to fund (< 0.10 percent)

4. Utilize General Fund Reserves to Cash Fund

Construct new fire station at 10th and Oak Street

Construct new City Hall on 19th and Lincoln

Construct both simultaneously

Utilize General Fund Unassigned Reserves to fund fire station

Utilize Certificates of Participation to fund new City hall

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