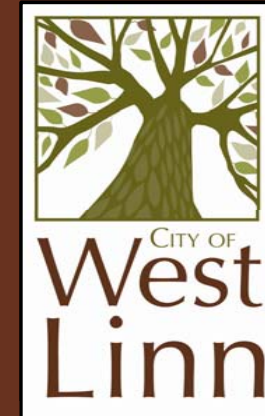
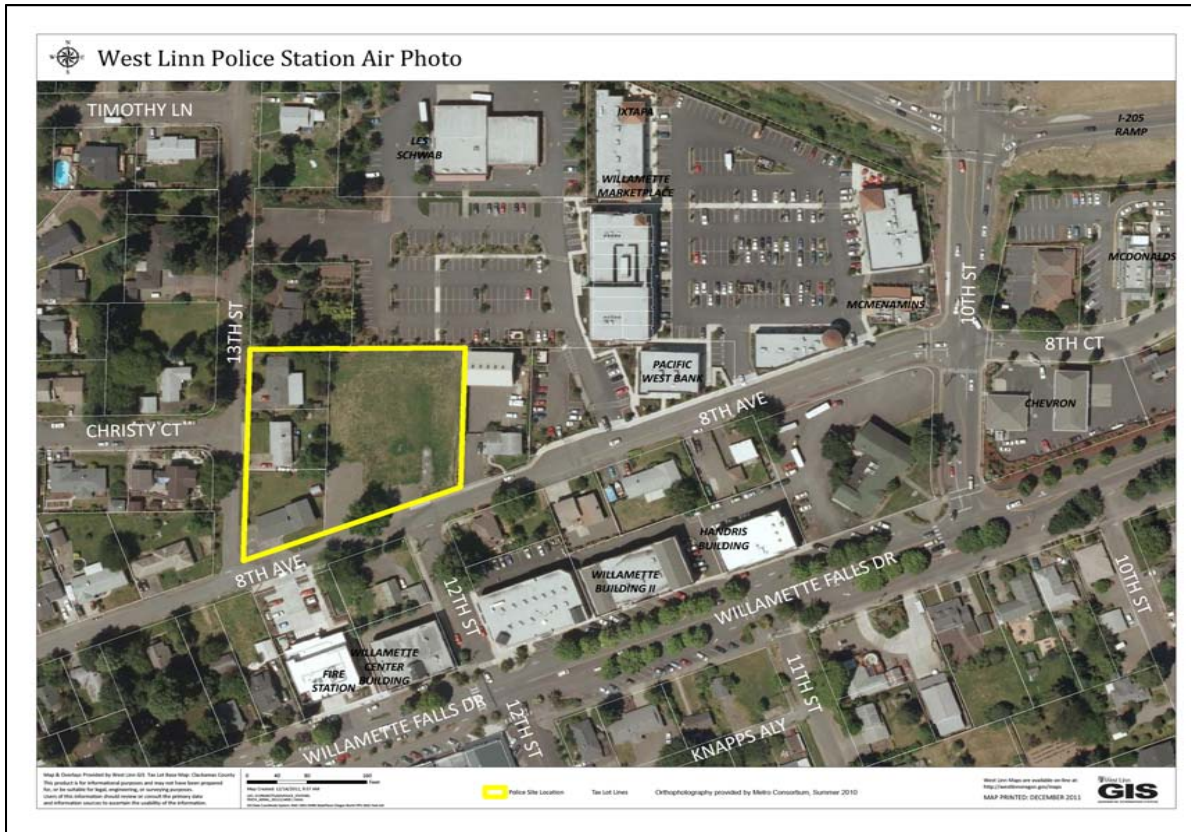


January 2012

Police Station Project Report



Project Management Team

Project Manager: Bob Galante

City Manager: Chris Jordan

Assistant City Manager: Kirsten Wyatt

Interim Assistant City Manager: Chris Kerr

CFO: Richard Seals

Business Analyst: Elissa Preston

Police Chief: Terry Timeus

Police Captains: Vic Lancaster & Ron Schwartz

Building Official: Dave Davies

Planner: Peter Spir

Engineer: Dennis Wright

Engineer: Koi Le

Building Maintenance: Mike Gabriel



QR Code for Direct Link
to Police Station webpage

Project Summary Update - January 2012

The City of West Linn is dedicated to providing citizens with accurate and transparent financial information on the New Police Station Project. This report covers the most current financial data and is in its beginning stages of development.

JANUARY HIGHLIGHTS

Land Purchase

On January 5, 2012 the City closed escrow on the purchase of four lots at the intersection of 8th Ave. and 10th St., for a total of \$1,453,257.

Bond Sale

On January 12, 2012 the City of West Linn completed the sale of \$8.5 million of General Obligation Bonds to finance the voter approved acquisition, construction and furnishing of a new police station to be located at 8th Avenue and 13th Street. Due to the high number of bidders and a low interest rate market, the actual cost of borrowing will be 2.25%, which will result in a significant savings to West Linn taxpayers.

The favorable interest rate results in an approximate \$2 million reduction in interest payments on the debt over the life of the loan. The attractive interest rate can be attributed to the City's Aa2 and AA credit ratings from Moody and Standard & Poor's, respectively.

An official statement and specific details about this bond sale and its tax implications can be found on the City's Finance website at <http://westlinnoregon.gov/finance>. For more information, please contact Richard Seals, Chief Financial Officer, rseals@westlinnoregon.gov

Pre-Application to Planning Department

On January 26, 2012 a pre-application was submitted to the City's Planning Department, by the Project Manager.

As always, we value this community's trust and promise to ensure fiscal integrity in all that we do. When you review this report, we welcome your questions, comments, and any suggestions. For more information, please contact Elissa Preston, Business Analyst, epreston@westlinnoregon.gov

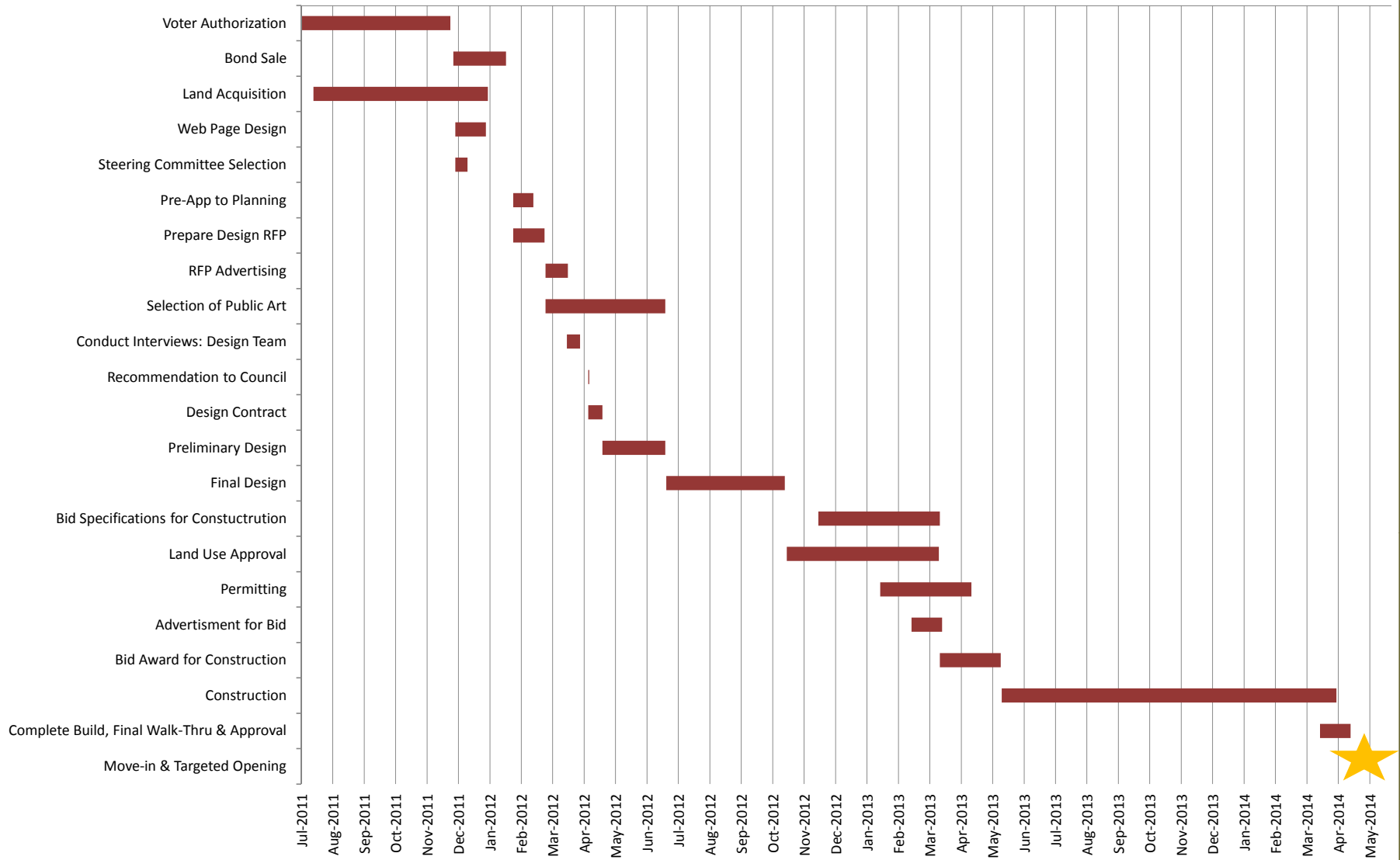
Best,

Elissa Preston, Business Analyst
City of West Linn

Police Station Timeline

Phase	Start date	Estimated Completion Date	Duration (days)	Actual Completion Date
Voter Authorization	7/1/2011	11/28/2011	147	11/28/2011
Bond Sale	11/28/2011	1/20/2012	52	1/12/2012
Land Acquisition	7/13/2011	1/5/2012	172	1/5/2012
Web Page Design	11/30/2011	12/30/2011	30	1/13/2012
Steering Committee Selection	11/30/2011	12/12/2011	12	12/12/2011
Pre-App to Planning	1/26/2012	2/16/2012	20	
Prepare Design RFP	1/26/2012	2/27/2012	31	
RFP Advertising	2/27/2012	3/19/2012	22	
Selection of Public Art (% for Art Process)	2/27/2012	6/25/2012	118	
Conduct Interviews: Design Team	3/19/2012	4/2/2012	13	
Recommendation to Council	4/9/2012	4/10/2012	1	
Design Contract	4/9/2012	4/23/2012	14	
Preliminary Design	4/23/2012	6/25/2012	62	
Final Design	6/25/2012	10/22/2012	117	
Bid Specifications for Constuctrution	11/22/2012	3/22/2013	120	
Land Use Approval	10/22/2012	3/22/2013	150	
Permitting	1/22/2013	4/22/2013	90	
Advertisement for Bid	2/22/2013	3/22/2013	30	
Bid Award for Construction	3/22/2013	5/22/2013	60	
Construction	5/22/2013	4/22/2014	330	
Complete Build, Final Walk-Thru & Approval	4/1/2014	5/1/2014	30	
Move-in & Targeted Opening	5/1/2014	5/1/2014	0	

Police Station Project Timeline



City of West Linn
Police Station Project Report
Project Estimate
January 2012

Description	Account Number	Preliminary Project Est.	Jan. 2012 Project Est.	Reduction in Project Estimate	Difference (%)
Land acquisition	105-4311-423.77-11	\$ 1,500,000	\$ 1,453,257	46,743	3.12%
Building design and construction	105-4311-423.77-12	5,850,000	5,850,000	-	0.00%
Professional Services	105-4311-423.77-12	700,000	700,000	-	0.00%
Street and utility improvements	105-4311-423.77-12	450,000	450,000	-	0.00%
SDC and building fees	105-4311-423.77-12	445,000	445,000	-	0.00%
1% for Art acquisition (liability acct)	105-0000-209.01-01	73,500	58,500	15,000	20.41%
0.5% for Art maintenance (liability acct)	105-0000-209.01-02	36,750	29,250	7,500	20.41%
Total		\$ 9,055,250	\$ 8,986,007	\$ 69,243	0.76%

Total Source of Funds	8,500,138	8,500,138
Difference in Estimate	555,112	485,869

Summary of Reduction in Project Estimate

1. On January 5, 2012 the City closed escrow on the purchase of all four lots for a total of \$1,453,257.
2. After review of the Percent for Art Program, the City determined that the 1.5% applies only to the cost of the building.

City of West Linn
Police Station Project
FY 12 Quarterly Expense Analysis

