

# Project Update

## Wenatchee Riverfront Park – Phase 1



# Background and Bid Update

- The Riverfront Park Master Plan was completed in 2021 after significant public outreach and includes three phases
- Riverfront Park Enhancement – Phase 1
  - Resolution authorizing bid approved by Board November 6, 2023
  - Parks Update to Board on March 18: Engineer’s Estimate \$9.0M (includes additional work at Walla Walla Point Park)
  - Bid opening on March 28 (2 bidders)
    - Low Bid: \$9.67M (KRCI of East Wenatchee)
    - Riverfront Park elements: ~\$8.87M



# Riverfront Park Project Funding

- Current project budget is \$7M with \$6M remaining
  - \$3.5M PPB
  - \$2M City of Wenatchee
  - \$1.4M Capital Reserves
- To proceed with the project, a budget revision is necessary to account for:
  - Unbudgeted project expenses based on actual construction costs
  - Contingency Funds (5% proposed)
  - Washington State Sales Tax (\$780K)
  - Design and Construction Management



# Riverfront Park Project Expense Table

ITEM	COST	SUM
Construction Cost	\$8.87M	--
Washington State Sales Tax	\$780K	\$9.65M (contract amount)
Construction Contingency (5%)	\$443K	\$10.1M
Construction Management, Design	\$605K	\$10.7M
Deduct Budgeted Funds Remaining		\$6.0M (\$7M budget - \$1M expenditures to date)
<b>Additional Funds To Proceed</b>		<b>\$4.7M</b>



# Board Options

- Defer action until May 6 Board Meeting
- Approve a budget revision to add funds, staff to proceed with bid award (can occur April 15 or May 6)
  - Staff will explore value engineering opportunities with contractor and pursue potential cost savings
- Pause project (reject bids); option to reconsider in the future
- Modify design, adjust scope to lower costs (reject bids, rebid in future)



# Discussion



# APPENDIX



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