

December 18, 1989
MC:jwr 20L.2

Introduced by: RON SIMS

Proposed No.: 90-116

ORDINANCE NO. **9373**

AN ORDINANCE making a supplemental appropriation of \$1,201,329 to the Airport Construction Fund from unencumbered Airport Construction Fund balance (Fund 338) to pay for development of the airpark hangars; and amending Ordinance 8802, Section 92, Attachments No. 1 and No. 2 as amended.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. There is hereby approved and adopted an appropriation of \$1,201,329 to the Airport Construction Fund from the unencumbered Airport Construction Fund balance (Fund 338) to pay for development of the airpark hangars, CIP Project No. 1303.

SECTION 2. Ordinance No. 8802, Section 92, Attachments No. 1 and No. 2 as amended, are hereby amended by adding thereto and inserting therein the following:

CIP PROJECT APPROPRIATIONS - From the several capital improvement project funds there are hereby appropriated and authorized to be disbursed the following amounts for the specific projects identified in Attachment No. 1, as adjusted by Attachment No. 2, of this ordinance:

<u>Fund</u>	<u>Capital Fund</u>	
338	Airport Construction	\$ 1,201,329

For: Project No. 1303/Airpark Hangars

INTRODUCED AND READ for the first time this 29th day of January, 1990

PASSED this 27th day of March, 1990.

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

Lois North
Chair

ATTEST:

Gerald A. Peterson
Clerk of the Council

APPROVED this 5th day of April, 1990.

Jim Hill
King County Executive

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Cost Breakdown of each option:

	*** tie downs ***		*** A ***		*** B ***		*** C ***	
Mobilization	5,000	1.7%	20,000	2.1%	21,500	2.1%	21,500	1.7%
Storm Drainage Pipe	15,400	5.1%	15,400	1.7%	14,200	1.4%	15,400	1.2%
Catch Basins	3,500	1.2%	3,500	0.4%	3,500	0.3%	3,500	0.3%
Water Pipe	0	0.0%	15,200	1.6%	16,000	1.5%	16,000	1.3%
Misc. Water Main Work	1,000	0.3%	12,000	1.3%	12,000	1.2%	12,000	1.0%
Sewer	2,700	0.9%	12,600	1.4%	12,000	1.2%	12,000	1.0%
Electr. & Teleph. Svc.	0	0.0%	25,000	2.7%	30,000	2.9%	30,000	2.4%
Parking Lot Paving	14,670	4.9%	16,000	1.7%	16,000	1.5%	5,300	0.4%
Apron Paving	174,082	57.8%	135,000	14.5%	103,950	10.0%	117,000	9.5%
Landscaping & Irrig.	15,000	5.0%	20,000	2.1%	40,000	3.8%	35,000	2.8%
Misc. Site Work	15,000	5.0%	15,000	1.6%	30,000	2.9%	25,000	2.0%
Two 8 Bay hangars	0	0.0%	641,088	68.9%	324,526	31.2%	0	0.0%
4 - 60x60 hangar	0	0.0%	0	0.0%	417,600	40.1%	417,600	33.9%
5 - 60x60 hangar	0	0.0%	0	0.0%	0	0.0%	522,000	42.4%
Tie downs	55,000	18.3%	0	0.0%	0	0.0%	0	0.0%
Subtotal	301,352	100.0%	930,788	100.0%	1,041,276	100.0%	1,232,300	100.0%
8.1% sales tax	24,410	8.1%	75,394	8.1%	84,331	8.1%	99,816	8.1%
Archet. Fees: 6.25%	0	0.0%	58,174	6.2%	65,070	6.2%	77,019	6.3%
County Frce dsgrn: 6%	18,081	6.0%	9,000	1.0%	9,000	0.9%	9,000	0.7%
Project Mgmt: 8.2%	24,711	8.2%	23,000	2.5%	23,000	2.2%	23,000	1.9%
Contingency: 10%	30,135	10.0%	93,079	10.0%	104,113	10.0%	123,230	10.0%
Art: 1%	0	0.0%	11,894	1.3%	13,266	1.3%	15,644	1.3%
Total Option Cost	398,689		1,201,329		1,340,056		1,580,009	

Attachment 1

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	tie downs	Scheme A	Scheme B	Scheme C
Existing - Phase I				
Tie downs	49	49	49	49
Regular T hangars	24	24	24	24
Jet hangars	5	5	5	5
Proposed - Phase II				
Tie downs	55	7	7	7
Regular T hangars	0	16	8	0
Jet hangars	0	0	4	9

Rental Rates	Existing	Proposed	Proposed	Proposed
Tie downs	54	54	54	54
Regular T hangars	310	345	345	345
Jet hangars	1,100	1,150	1,150	1,150

One time costs				
Construction costs	398,689	1,201,329	1,340,056	1,580,009
Annual costs/revenues				
Maintenance	(500)	(1,500)	(1,500)	(2,000)
Revenues	35,640	83,856	105,936	141,816
Net annual revenues	35,140	82,356	104,436	139,816

* note: no salvage value assumed

Assumed Required				
rate of return.	8.00%	8.00%	8.00%	8.00%
Term of lease (years)	20	20	20	20