

NORTHBRIDGE FINANCE COMMITTEE 9 FEB 27 AM IO: 13

Northbridge Town Hall 7 Main Street Whitinsville, MA 01588

NORTHBRIDGE TOWN CLERK DORSEN A. CEDRONE

FINANCE COMMITTEE MEETING

NORTHBRIDGE TOWN HALL 7 MAIN STREET WHITINSVILLE, MA 01588

March 13, 2019 AT 6:00 P.M.

AGENDA

- 1. Call meeting to order
- 2. Approval of Minutes / February 27, 2019
- 3. FY 2020 Budgets / 1) Fire Department
- 4. Public Hearing: Review the FY20 Town Manager's Proposed Operating Budget; Review 2020 Capital Plan; and review the Spring Annual Town Meeting warrant articles
- 5. Other Business
- 6. Adjourn

Town Clerk: 2 hard copies

 \checkmark

Web: Post time-stamped copy





Why is Lasell Field Important?



Memorial to John Whitin Lasell

Why is Lasell Field Important?



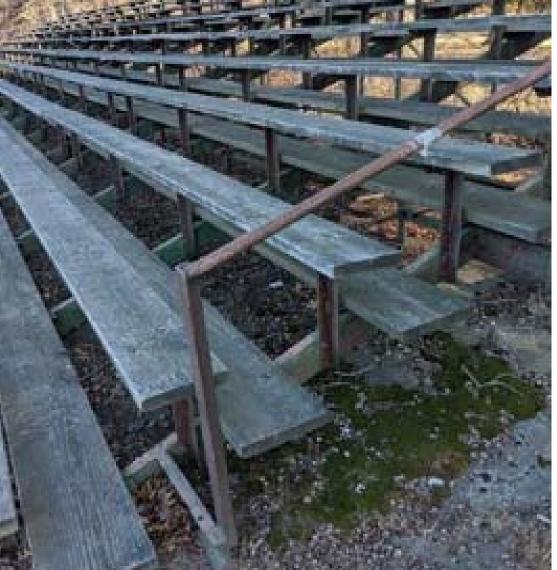
- **★** A Centerpiece to the Northbridge Community
- **★** A Home to both MS and HS Activities

What Do We Teach Our Kids Every Day?

R esponsible
A chievement
M utual Respect
S ervice



















Are we honoring John W. Lasell?

Are we showing RAMS Pride?





- 1) Grass is beyond repair; sparse, sinkholes, mud
- 2) Goal posts are rusted
- 3) Goal posts are on the field of play
- 4) Bleachers are not to code
- 5) Field does not support full soccer field
- 6) **Track** is beyond repair and cannot hold track meets
- 7) **Sprinklers** need repair
- 8) Lights are past their useful life



Specific List of Issues

Who uses the Field?

| Middle School | HS - JV | HS - Varsity | <u>Other</u> |
|----------------|------------------|------------------|---------------|
| Gym Class | | | |
| Track | Track | Track | |
| Soccer - Boys | Soccer - Boys | Soccer - Boys | |
| Soccer - Girls | Soccer - Girls | Soccer - Girls | |
| Football | Football | Football | |
| Field Hockey | Field Hockey | Field Hockey | |
| | | Band | |
| | Lacrosse - Boys | Lacrosse – Boys | |
| | Lacrosse - Girls | Lacrosse - Girls | |
| | | | *Youth Sports |
| | | | Community |

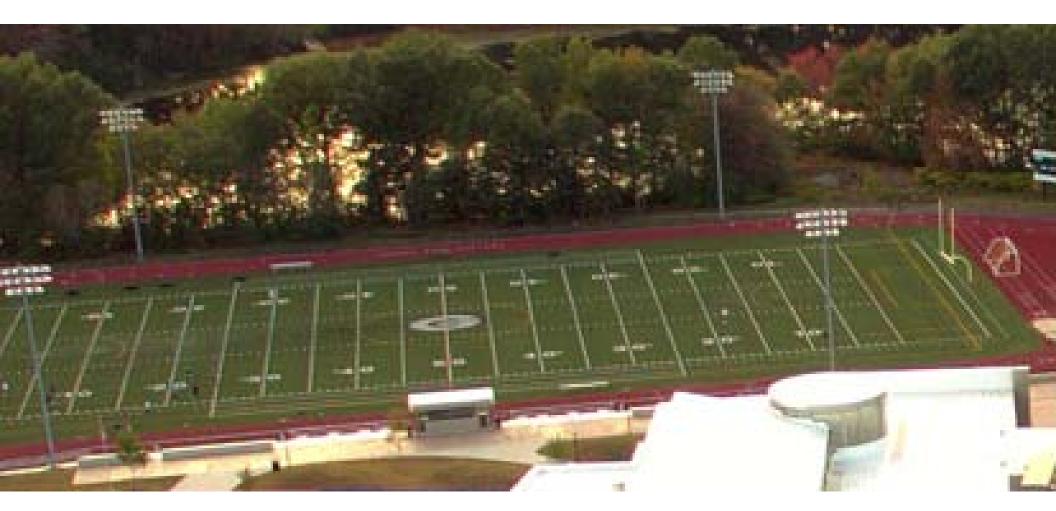
^{*} Limited today given amount condition of the field

What are we risking? What is our Opportunity?

- Safety of our kids
- Usage Ability to Play
- Community Pride & Engagement
- Property Values Family Selling Point/Investment in Town
- Appropriately honoring John W. Lasell



How do we compare to other towns?



How do we compare to other towns?



How do we compare to other towns?

AND the List Continues.....

Shepard Hill Oakmont Groton Dunstable Marlborough Wachusett Nashoba Tantasqua

"This is the best investment ever made in athletics at Doyle Field. We can play in any kind of weather, no rainouts, and all four sports teams and leagues love the playing surface. Without jinxing ourselves, we have had no major injuries on this beautiful surface. We highly recommend this type of surface as it has saved us weekly mowing and bagging as well as fertilizing and other treatments." - Patrick LaPointe, Doyle Field

Coordinator, Leominster

"At WHS we could not operate without our turf field. The lack of field space on campus would make it impossible to have all of our varsity teams play their home games on the high school campus. A single grass field would not be able to handle the amount of use the turf field accommodates. The turf field is the center of our facility and truly serves as our "home" field." - Johanna DiCarlo, Director of Athletics, Westborough Public Schools

North Middlesex Leominster
Hopkinton Holliston Ashland Westboro Bellingham Franklin



Do we compare?



Friends of Lasell Field

is an organization
formed to research, plan and promote
a capital project to renovate and upgrade the
Lasell Field Complex located at 171 Linwood Avenue, Whitinsville MA



What is the Cost?

* Figures are an estimate from RAD, preliminary research finds the estimates to be reasonable

| Field | \$ 900 K |
|------------|------------|
| Track | \$ 750 K |
| Eco Drain | \$ 90 K |
| Lights | \$ 450 K |
| Bleachers | \$ 140 K |
| Press Box | \$ 125 K |
| Netting | \$ 20 K |
| Other | \$ 300 K |
| TOTAL COST | \$ 2,775 K |

Ask

Selectman sponsored article for a \$ 2,775 K One-Year Debt Exclusion to fund the renovation of the Lasell Field Complex





TOWN OF NORTHBRIDGE ESTIMATED DEBT SERVICE \$2,775,000 BOND ANTICIPATION NOTES 1 YEAR

| YEAR | FISCAL YEAR | PRINCIPAL OUTSTANDING | PRINCIPAL PAYMENT | | DEBT | Tax Rate FY19 | House | Impact on House Valued At \$316K | House |
|------|----------------|--------------------------|----------------------|----------|-------------|------------------|----------|-------------------------------------------|----------|
| 0 | 2019 | \$2,775,000 | \$0 | | | | | | |
| 1 | 2020 | \$0 | \$2,775,000 | \$76,313 | \$2,851,313 | \$1.67 | \$359.99 | \$526.65 | \$693.31 |
| | | Total | \$2,775,000 | \$76,313 | \$2,851,313 | Total | \$359.99 | \$526.65 | \$693.31 |
| | | | | | | Avg Per Yr. | \$359.99 | \$526.65 | \$693.31 |

Assumptions:

Short-term interest figures estimated as follows:

Year 1 - 2.750%

FY2019 Town Values:

\$1,710,843,540.00

TOWN OF NORTHBRIDGE ESTIMATED DEBT SERVICE \$2,775,000 BOND ANTICIPATION NOTES 3 YEARS

| YEAR | FISCAL YEAR | PRINCIPAL OUTSTANDING | PRINCIPAL PAYMENT | | ANNUAL DEBT SERVICE | FY19 | Impact on House Valued At \$216K | Impact on House Valued At \$316K | Impact on House Valued At \$416K |
|------|----------------|--------------------------|----------------------|-----------|---------------------------|-------------|-------------------------------------------|-------------------------------------------|-------------------------------------------|
| 0 | 2019 | \$2,775,000 | \$0 | | | | | | |
| 1 | 2020 | \$1,850,000 | \$925,000 | \$76,313 | \$1,001,313 | \$0.59 | \$126.42 | \$184.95 | \$243.47 |
| 2 | 2021 | \$925,000 | \$925,000 | \$55,500 | \$980,500 | \$0.57 | \$123.79 | \$181.10 | \$238.41 |
| 3 | 2022 | \$0 | \$925,000 | \$32,375 | \$957,375 | \$0.56 | \$120.87 | \$176.83 | \$232.79 |
| | | Total | \$2,775,000 | \$164,188 | \$2,939,188 | Total | \$371.08 | \$542.88 | \$714.68 |
| | | | | | | Avg Per Yr. | \$123.69 | \$180.96 | \$238.23 |

Assumptions:

Short-term interest figures estimated as follows:

Year 1 - 2.750%

Year 2 - 3.00%

Year 3 - 3.50%

FY2019 Town Values:

\$1,710,843,540.00

TOWN OF NORTHBRIDGE ESTIMATED DEBT SERVICE \$2,775,000 BOND ANTICIPATION NOTES 5 YEARS

| YEAR | FISCAL YEAR | PRINCIPAL OUTSTANDING | PRINCIPAL PAYMENT | | ANNUAL DEBT SERVICE | Impact on Tax Rate FY19 \$13.53 | Impact on House Valued At \$216K | Impact on House Valued At \$316K | Impact on House Valued At \$416K |
|------|----------------|--------------------------|----------------------|-----------|---------------------------|------------------------------------------|-------------------------------------------|-------------------------------------------|-------------------------------------------|
| 0 | 2019 | \$2,775,000 | \$0 | | | | | | |
| 1 | 2020 | \$2,220,000 | \$555,000 | \$76,313 | \$631,313 | \$0.37 | \$79.71 | \$116.61 | \$153.51 |
| 2 | 2021 | \$1,665,000 | \$555,000 | \$66,600 | \$621,600 | \$0.36 | \$78.48 | \$114.81 | \$151.15 |
| 3 | 2022 | \$1,110,000 | \$555,000 | \$58,275 | \$613,275 | \$0.36 | \$77.43 | \$113.27 | \$149.12 |
| 4 | 2023 | \$555,000 | \$555,000 | \$44,400 | \$599,400 | \$0.35 | \$75.68 | \$110.71 | \$145.75 |
| 5 | 2024 | \$0 | \$555,000 | \$24,975 | \$579,975 | \$0.34 | \$73.22 | \$107.12 | \$141.02 |
| | | Total | \$2,775,000 | \$270,563 | \$3,045,563 | Total | \$384.51 | \$562.53 | \$740.54 |
| | | | | | | Avg Per Yr. | \$76.90 | \$112.51 | \$148.11 |

Assumptions:

Short-term interest figures estimated as follows:

Year 1 - 2.750%

Year 2 - 3.00%

Year 3 - 3.50%

Year 4 - 4.00%

Year 5 - 4.50%

FY2019 Town Values:

\$1,710,843,540.00