COMMUNITY PRESERVATION COMMITTEE TOWN OF NEEDHAM, MASSACHUSETTS

Minutes of Meeting March 22, 2017

PRESENT: Gary Crossen - Chair, Mark Gluesing – Vice Chair, Paul Alpert, Robert Boder,

Artie Crocker, Chris Gerstel, Peter Pingitore

STAFF: Patricia Carey, Staff Liaison

Kristen Wright, Recording Secretary

GUESTS: Finance Committee: Rick Zimbone, Dick Reilly

Public Facilities-Construction: Mike Retzky, Hank Haff

Newton CPC: Alice Ingerson

Community Center of Needham: Amy Hurley, Jo-Anne Ochalla

Echo Bridge Fund: Lee Fisher

Town Meeting Member: Paul Siegenthaler

Mr. Crossen called the meeting to order at 7:30 PM in the Highland Room at Town Hall.

<u>Chairman's Updates:</u> Mr. Crossen noted that discussions on some projects had been held since the public hearing, and he will provide updates during the review of each proposal. Mr. Pingitore provided a Housing Authority update. After last year's renovations of the homes on Seabeds Way, the similar structures on Robert Cook Drive are being reviewed, and it is likely the next major project will be renovating those structures, at a cost likely to be \$500,000 to \$1 million. The Seabeds Way project was funded through emergency repair funds, primarily from HUD, which are not available for proactive renovations. The Housing Authority is also looking at a project for the units at Linden/Chambers for elderly and disabled. It is likely there would be a \$2-4 million request for the future project.

<u>Financial Review:</u> Mr. Crossen noted that Assistant Town Manager provided an updated debt option and Mr. Crossen's request. The new option shows funding the Rosemary Recreation Complex project at \$4 million cash and \$8 million debt, and can be seen in Appendices A - C. Mr. Gluesing noted the following amounts were available for spending: \$1,470,573 in the Housing Reserve; \$15,820 in the Historic Reserve; \$835,954 in the Open Space Reserve; \$1,537,037 in the General Reserve; and \$4,150,727 in Free Cash.

Discussion and Vote:

FY2017-2 Rosemary Lake Sediment Removal

Mr. Crossen reported that the DPW and Town Manager decided to withdraw this application for funding, while it continues to work through the permitting process. The project will re-apply in December 2017 for construction funds.

FY2017-3 Cricket Field Renovations

Mr. Crossen reported that the DPW and Town Manager decided to change the funding request to just design funds of \$35,000. The project would re-apply for construction funds in December 2017. Mr. Gluesing stated that the Board of Selectmen spoke in support of this request. Mr. Crossen noted that the Finance Committee did not have specific input on this project, but in general felt that the six projects were spending more than what was necessary at this time. Mr. Gluesing made a motion to recommend funding to Town Meeting of FY2017-3: Cricket Field Renovations, in the amount of

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\$35,000 from CPA Free Cash. The motion was seconded by Mr. Crocker. On a vote of 7-0, the motion was passed unanimously.

FY2017-4 New School Walking Trails

Mr. Gluesing noted that the Board of Selectmen were supportive of this project, and understood that the timing was important, to get the work done prior to the major site construction starting. Ms. Carey noted that the Student Conservation Association has agreed to assist on the project for two weeks, which could likely reduce some of the estimate. Mr. Alpert noted that the savings could be substantial, but Project Manager Hank Haff noted that the Order of Conditions would require some unexpected plantings, so some savings would go towards that additional work. Mr. Boder asked if an adjustment had been made to access to the trail to avoid passing through the school site. Mr. Pingitore noted that there wasn't room to move the trail, so signs will need to provide guidance. Mr. Crossen noted that the Finance Committee asked about the timing of the project. Mr. Gluesing made a motion to recommend funding to Town Meeting of FY2017-4: New School Walking Trails, in the amount of \$210,000 from CPA Free Cash. The motion was seconded by Mr. Crocker. On a vote of 7-0, the motion was passed unanimously.

FY2017-5 Needham Accessible Reservoir Trail

Mr. Gluesing reported that the Board of Selectmen noted the number of years of work on this project, and expressed their support. Mr. Crossen noted that the Finance Committee expressed concern with the timing of the project. Ms. Carey noted that the project is waiting to hear about a \$50,000 trail grant requested, and recently found a second grant and a funding request will likely be submitted. If either grant is received, it will reduce the overall cost of the project, and unused funds would be returned to CPC. Mr. Boder made a motion to recommend funding to Town Meeting for FY2017-5: Needham Accessible Reservoir Trail, in the amount of \$860,000 from CPA Free Cash. The motion was seconded by Mr. Gerstel. On a vote of 7-0, the motion was passed unanimously.

FY2017-6 Echo Bridge Railings

Mr. Gluesing reviewed the project, noting that it did meet funding criteria, including a mixture of funding sources so that it didn't solely depend on CPA funding. But, at this time, he did not support funding the project that still had limited approved funding options, and the timing of the request while CPC is looking at funding other projects. Mr. Crossen noted that the Finance Committee suggested that Option 4B should be pursued by the MWRA at this time. Mr. Boder asked if providing funding for this project obligated the Town of Needham to continue to fund replacements in the future, and Mr. Crossen stated that MWRA would remain responsible. Mr. Alpert stated that he had a philosophical objection, stating that the bridge was owned by the Commonwealth, and that the state shouldn't look to municipalities to fund their projects. Mr. Pingitore agreed with Mr. Alpert, noting the state should maintain its assets. Mr. Crocker would like to see the fundraising effort move forward, and would want the Newton CPC to review the project to see if they might consider funding a portion of the project. Mr. Gerstel noted the public support for the project heard at the public hearing, but was concerned with the timing. Mr. Crossen noted his opposition to funding. The CPC has funded Town Hall as a major historic project, and likely will have the Emery Grover building coming in the near future seeking historic preservation funds. Mr. Crossen does not feel the funds are available at this time. Mr. Gluesing made a motion to recommend funding to Town Meeting for FY2017-6: Echo Bridge Railings, in the amount of \$250,000 from CPA Free Cash. The motion was seconded by Mr. Crossen. On a vote of 0-7, the motion did not pass. The CPC agreed that the proponents are welcome to request funding in the future.

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FY2017-1 Rosemary Recreation Complex

Mr. Gluesing noted that the Board of Selectmen restated their support for the project, and have it listed as a top priority facility project. Assistant Town Manager David Davison reviewed the funding options with the Selectmen, and Mr. Gluesing noted that Mr. Davison recommended funding with partial cash and partial debt, as it gave the most flexibility for funding future projects. Mr. Crossen noted the Finance Committee's concern with financing. They will vote on whether to support or not at their March 29th meeting. Ms. Carey shared a letter of support for the project from the Community Center of Needham (*Appendix D*). Mr. Pingitore reviewed the funding options, and suggested that the Housing Authority will later likely request funding that would exceed the amount of funds in the Housing Reserve. *Mr. Gluesing made a motion to recommend funding to Town Meeting of FY2017-1: Rosemary Recreation Complex, in the amount of \$12,000,000 as follows: \$1,435,000 from CPA Free Cash, \$1,535,000 from FY 2017 General Reserve, \$1,030,000 from FY 2018 Receipts, and \$8,000,000 by CPA funded debt. The motion was seconded by Mr. Gerstel. On a vote of 6-0-1 abstention, the motion passed.*

Next Steps - Preparation for Town Meeting:

Mr. Crossen stated that the liaisons will now serve as proponents and present the projects to Town Meeting. The applicants will be available to answer technical questions. The actual date and time of presentation is not known, but Ms. Carey will keep members who are not Town Meeting members updated through Town Meeting. At this time, no additional CPC meetings are scheduled. Town Meeting begins on May 1st.

<u>Minutes:</u> The CPC reviewed the minutes from the March 8, 2017 Public Hearing. Mr. Gerstel made a motion to approve the minutes of the March 8, 2017 Public Hearing. The motion was seconded by Mr. Crocker and approved unanimously.

Adjournment:

Mr. Crocker made a motion to adjourn the meeting at 8:32 PM. Mr. Gerstel seconded the motion and the meeting adjourned at 8:32 PM.

Respectfully submitted,

Kristen Wright, Recording Secretary Keeping the same assumptions which were used for the February report, except that \$8M would be financed by CPA debt and \$4M would be funded by CPA cash, as shown in the table below, there is no year that the available funds to pay debt service is less than the amount shown for Emery Grover.

Fiscal Year	Surcharge Revenue Estimate	Max Debt Service (70% of Surcharge)	Town Hall Actual	Rosemary Assumption \$8M	Total	Available for Add'l DS	Emery Grover**
2017	\$2,316,970	\$1,621,879	\$456,313		\$456,313	\$1,165,567	
2018	\$2,407,332	\$1,685,132	\$449,163		\$449,163	\$1,235,970	
2019	\$2,501,218	\$1,750,852	\$441,494		\$441,494	\$1,309,359	
2020	\$2,598,765	\$1,819,136	\$430,525	\$765,000	\$1,195,525	\$623,611	
2021	\$2,700,117	\$1,890,082	\$416,675	\$998,475	\$1,415,150	\$474,932	
2022	\$2,805,422	\$1,963,795	\$405,041	\$975,325	\$1,380,366	\$583,430	
2023	\$2,914,833	\$2,040,383	\$395,256	\$941,525	\$1,336,781	\$703,602	\$259,0
2024	\$3,028,512	\$2,119,958	\$384,906	\$762,725	\$1,147,631	\$972,327	\$888,0
2025	\$3,146,624	\$2,202,636	\$374,763	\$738,350	\$1,113,113	\$1,089,524	\$862,1
2026	\$3,269,342	\$2,288,539	\$364,681	\$713,975	\$1,078,656	\$1,209,883	\$836,2
2027	\$3,396,846	\$2,377,792	\$354,306	\$689,600	\$1,043,906	\$1,333,886	\$810,3
2028	\$3,529,323	\$2,470,526	\$259,997	\$665,225	\$925,222	\$1,545,304	\$784,4
2029	\$3,666,967	\$2,566,877	\$241,638	\$640,850	\$882,488	\$1,684,389	\$758,5
2030	\$3,809,979	\$2,666,985	\$51,813	\$616,475	\$668,288	\$1,998,697	\$732,€
2031	\$3,958,568	\$2,770,997	\$50,625	\$592,100	\$642,725	\$2,128,272	\$706,7
2032	\$4,112,952	\$2,879,066		\$567,725	\$567,725	\$2,311,341	\$680,8
2033	\$4,273,357	\$2,991,350		\$543,350	\$543,350	\$2,448,000	\$654,9
2034	\$4,440,018	\$3,108,013		\$518,975	\$518,975	\$2,589,038	\$629,0
2035	\$4,613,179	\$3,229,225		\$494,600	\$494,600	\$2,734,625	\$603,2
2036	\$4,793,093	\$3,355,165		\$470,225	\$470,225	\$2,884,940	\$577,2
2037	\$4,980,023	\$3,486,016		\$445,850	\$445,850	\$3,040,166	\$551,3
2038	\$5,174,244	\$3,621,971		\$421,475	\$421,475	\$3,200,496	\$525,4
2039	\$5,376,040	\$3,763,228		\$362,100	\$362,100	\$3,401,128	\$499,5
2040	\$5,585,705	\$3,909,994			\$0	\$3,909,994	\$473,6
2041	\$5,803,548	\$4,062,483			\$0	\$4,062,483	\$447,
2042	\$6,029,886	\$4,220,920			\$0	\$4,220,920	\$421,8
2043	\$6,265,052	\$4,385,536			\$0	\$4,385,536	\$395,9
2044	\$6,509,389	\$4,556,572			\$0	\$4,556,572	

David Davison Assistant Town Manager/Director of Finance Town Hall 1471 Highland Avenue Needham, MA 02492

Patricia Carey

From:

Dave Davison

Sent:

Saturday, January 14, 2017 1:22 PM

To: Cc: Patricia Carey Kate Fitzpatrick

Subject:

CPA - FY2018

Hi Patty

Here is the revenue estimate for FY2018 (42,440,994) and the recommended minimum amount to the reserves. The CPA Free Cash available for appropriation this spring is \$4,150,727.

Town of Needham Community Preservation Fund Revenue and Appropriations FY2018

Community	<u>Preservation</u>	<u>Fund</u>	Revenue	<u>Estimates</u>	
Surcharge Re	venue Estimat	е			

State Trust Fund Distribution Estimate

2,230,000 210,994

Revenue Estimate

2,440,994

Community Preservation Fund Appropriation Estimates without Projects	
Town Hall Project Debt Service (GF Debt Operating Budget)	449,163
Community Preservation Committee Administrative Budget	82,000
Community Housing Reserve	269,000
Historic Resources Reserve	0
Open Space Pecenya	260 000

Open Space Reserve Community Preservation Fund Reserve

269,000 1,371,831

Appropriation Estimates

2,440,994

David Davison Assistant Town Manager/Director of Finance Town Hall 1471 Highland Avenue Needham, MA 02492

www.needhamMA.gov/finance

Town of Needham Finance Department

Memorandum

To: Community Preservation Committee

From: David Davison, ATM/Director of Finance

CC: Board of Selectmen; Kate Fitzpatrick, Town Manager; Christopher Coleman, Assistant

Town Manager/Director of Operations; Patty Carey, Director of Park and Recreation

Date: February 17, 2017

Re: Rosemary Complex Project CPA Funding

We have provided two funding scenarios for the Rosemary Complex project for your consideration. The first is an update of the previous analysis done last year. The second presents an alternative scenario for the CPA share of the project expense which includes cash and debt funding, whereas the first scenario was all CPA debt. The purpose of these documents is to layout the possible impact on CPA revenue and reserves for the various projects that have been identified and may be presented for CPA funding in the coming years. The project list is based on submitted capital projects for the FY2018 – FY2022 timeframe which are being recommended for funding and an application would be filed with the CPC. We have also listed other projects that have been identified, but costs, timing, scope, and eligibility, are inconclusive or are not available. This report is meant to be illustrative and not necessarily what will be requested in the out years or that the CPC is supportive of funding of these projects as most have not been presented to the CPC for consideration. As we get nearer to the funding year, amounts may change, scope could be different, and the year that funding is actually requested may be different. The timing assumption for each project is based on the information provided by the requester.

For the purpose of this analysis, we have assumed a 2.5% annual increase in the CPC administrative budget from the \$82,000 level-funded request for FY2018. Usually there are other CPA funding requests which do not come through the Town's capital budget process as they may not be capital or do not originate from the Town, so we have included an allowance of \$100,000 starting in FY2019 for such requests which is increased by 4% annually. We do not have any specific details on future funding requests for community housing projects so no amount is reflected in the analysis, but we assume any such requests would be funded from the Community Housing Reserve.

The use of CPA funds must be appropriated by Town Meeting, but Town Meeting may not appropriate CPA funds without the positive recommendation and support of the CPC.

CPA Revenue

CPA revenues are derived primarily from two sources: property tax surcharges and state aid matches. The CPA revenue estimates in the out years are built off of the preliminary estimate for FY2018. The CPA surcharge revenue is assumed to grow at 3.9% annually, and the State revenue match is assumed at 10%. Both revenue assumptions are lower than the prior report. The annual increase in the

surcharge revenue is approximately 85% of the average actual growth rate in surcharge revenue over the last eleven years.

The State's match is based on the net committed surcharge by the community. The net amount reflects reductions in the committed surcharge due to abatements and exemptions. We assume a two percent allowance for this activity for purposes of forecasting the revenue; previously we assumed one percent. However, the figure submitted to the State is based on the actual net commitment for the year, which is not known until after the end of the fiscal year. The calculation starts with the prior year surcharge estimate multiplied by a .98 factor then the 10% match is determined. With passage of the Community Preservation Act in a number of communities this past November, including the City of Boston, it is prudent to assume the match rate will be lower because of the greater number communities that now will share the state funds. The state distribution match this past fall was 20.6% of the Town's surcharge revenue in FY2016. For the purposes of this analysis, we assume a 10% match; in the previous report we assumed 18%.

CPA Receives

In accordance with the Community Preservation Act, at least 10% of the annual revenue estimate (surcharge and state match) is to be appropriated to each of the required three categories: community housing (affordable housing); historic preservation, and open space. The balance (70%) may be appropriated in any amount to any of the three categories and for certain recreation purposes. In any year which there is not a sufficient identified appropriation for the required purposes, the amount by which the annual appropriation falls below the 10% target is to be reserved for future appropriations that satisfied that expenditure type requirement. The amount credited to the reserve may only be spent on projects that relate to the purpose, and the amount must be appropriated by Town Meeting. The amount in each specific reserve carries over into the next fiscal year.

As a safeguard against under reserving funds required to be spent for either a specific purpose, since the actual surcharge and state match are not known at the time of developing the CPA estimates for the coming year, we set the annual reservation at approximately 11% of the revenue estimate for the coming year. For the purposes of this analysis, we have assumed 11% of the revenue estimate in each year will be appropriated to both the Community Housing and Open Space reserves. Because the annual debt service expense for Town Hall qualifies as historic preservation spending and the payment amount is more than 11% of the estimated revenue in each year, no appropriation to the Historic Preservation reserve is necessary. However, in FY2027 the estimated minimum amount to be appropriated or reserve for historic preservation will be more than the debt service on the Town Hall, a contribution to the reserve will be necessary if other historic preservation projects are not funded to satisfy the minimum requirement. The difference between the calculated minimum spending/reservation requirement of \$378,776 and the Town Hall debt service expense of \$354,306 for FY2027 is \$24,470. We have assumed that the \$24,470 will be added to the Historic Preservation reserve.

The estimated CPA revenue which is not appropriated to administrative expenses, debt service, projects, or the specific reserves, is appropriated to a "General Reserve". Unlike the specific reserve accounts (Historic, Housing, and Open Space), the General Reserve remains available only for the fiscal year. Any balance in the General Reserve at the end of the fiscal year, is closed out to the CPA fund balance. The CPA fund balance is the source from which the annual CPA Free Cash is

calculated. Any project shows to be funded by CPA Free Cash but is not would effectively increase the amount of Free Cash available as well.

Rosemany Contains Funding Seems rice

Funding for the Rosemary Complex is based upon a recent timeline provided by IFBC. The construction funding will be presented at the Amual Town Meeting and will have an emergency preamble attached to the motion, which if approved, will allow the project to commence soon after the Town Meeting vote. The project cost is estimated at \$15.8 million. The cost allocation between the General Fund and CPA is \$3.8 million funded by the General Fund (debt and cash) and \$12 million by CPA. We present two scenarios to fund the CPA share of the project cost. The first scenario assumes the entire CPA share is borrowed. The second scenario assumes the CPA share is funded by a combination of cash and debt.

The first scenario assumes the entire \$12 million is funded by debt. With the emergency preamble, spending from the authorization may begin in FY2017 and so therefore the Town would have debt service payments in FY2019. The first two years of financing are assumed to be with bond anticipation notes (temporary financing) that would carry a 3.5% interest rate and then bonds for 18 years which would have a 6.5% interest rate. We assume principal will be paid every year, including the two years of temporary financing, which is strategy we use to help manage the Town's debt expense and to lower overall interest costs. This scenario assumes all the other identified projects with amounts will be funded by CPA Free Cash.

The second scenario assumes \$3 million will be funded by cash and \$9 million by debt. The \$3,000,000 was derived from the following assumptions I) that all the other submitted projects for FY2018 will be recommended and funded with CPA Free Cash, which will leave \$435,000 available to be used to fund the Rosemary project; 2) that \$1,535,000 in the FY2017 General Reserve would be used to fund the project; and 3) that \$1,030,000 of the estimated FY2018 CPA receipts would be used to fund the project for a total of \$3,000,000. The remaining \$9,000,000 would be funded by CPA debt. Because under this scenario there would be \$3 million in cash to pay the immediate expenses, the first borrowing could be delayed so that the first debt payment is not required until FY2020. The interest rate assumptions are the same as in the first scenario, except that temporary borrowing would be for one year followed by bonds over 19 years. There would be principal payments every year as with the first scenario. The overall debt service expense would be less than in the first scenario, and would provide more flexibility sooner than the first option. However, under this scenario the estimated CPA Free Cash available for appropriations in FY2019 and FY2020 would be insufficient to fund the identified other projects. Therefore, if those projects were to be funded, they would likely be from current receipts and not CPA Free Cash.

Funding Scenario Tables

The funding scenario tables reflect the estimated amounts to be appropriated based on the assumptions stated above. Line A is the total estimated debt service by year for the Town Hall and Rosemary Complex projects. We show the projects submitted to CPC for funding consideration for FY2018 and the projects currently recommended in the out years with the amount. As stated earlier, we have included an amount for other small projects not known. We also list other projects that have been identified, but lack cost and/or other details to calculate. The projects that have been identified with amounts are totaled on Line B. Amounts that are shaded and in blue are assumed to be funded by

OFA. Free Cash; amounts that are shaded and in red are assumed funded by various cash sources. Line C is the assumed OPC administrative budget amount. The next page shows the annual amounts assumed to be appropriated to the required reserves. The total is on Line D. Line B shows the estimated amount to be appropriated to the General Reserve. The total of the estimated appropriations (Lines A, B, C, D, and B) is on Line F.

The estimated total CPA revenue is on Line H, and the state match percent assumption for each year is indicated below the revenue total. We compare the estimated appropriations to the total revenue (line F minus line H). Other sources to fund the difference between revenue and expense are Line I) Restricted Reserves, Line J) Ceneral Reserve, Line K) CPA Free Cash, and Line L) adjustments. The last page of each funding scenario shows all the estimated funding resources available for the Annual Town Infecting. The last section reflects the estimated amounts to roll to CPA Free Cash for the following year. For the purposes of this analysis, we assume only the total of the General Reserve fund balance remaining at the end of the fiscal year and the unappropriated balance of CPA Free Cash will be available to be certified as CPA Free Cash for the following year.

CPA Revenue Available for Debt Service

The Emery Grover Building rehabilitation project estimated cost is uncertain based on costs estimates the Town has received from architects on other building projects which are further along for funding consideration. So we have not included any amount into the funding scenario tables. However, for purpose of measuring the estimated available revenue for CPA debt service, we included an estimated amount for Emery Grover. The project cost is estimated at \$14.8 million. We assume that only 50% or \$7.4 million of the total would be eligible for funding from CPA, and that the \$7.4 million would be borrowed. The interest rate assumption is 3.5% on the temporary financing which would be one year, and the bonds would carry a 7% interest rate. We assume the first debt payment is in FY2023 and the last payment is in FY2043.

Based on the assumption that 70% of the surcharge revenue could be used for CPA debt service, the combined debt payments for the Town Hall and Rosemary Complex projects are manageable within that restriction. However, with Emery Grover project based on the assumptions above, the total estimated CPA debt service obligations would exceed the estimated maximum annual debt service allowance for four years (FY2024, FY2025, FY2026, and FY2027) if the Rosemary project was funded by \$12 million in CPA debt, but only for two years (FY2024 and FY2025) if the Rosemary project was funded by \$9 million in CPA debt.

Please do not hesitate to contact me if you have any questions or wish to provide additional information. Thank you.

Attachments

Funding Scenario I Rosemary CPA Share Debt Only (3 pages)
Funding Scenario II Rosemary CPA Share Cash and Debt (3 pages)
Estimated Maximum Annual Debt Service Allowance/Obligations Scenario I \$12M and Scenario II
\$9M (2 pages)

\$354,306 \$1,402,231 \$102,407 \$136,85 \$364,681 \$1,450,956 \$131,593 \$99,909 2026 \$374,763 \$1,499,388 \$97,472 \$126,532 2025 \$384,906 \$1,162,975 \$1,547,881 \$95,095 \$121,665 2024 \$395,256 \$1,596,581 \$92,775 \$116,986 2023 \$405,041 \$1,644,716 \$112,486 \$90,513 \$112,486 \$416,675 \$1,401,494 \$1,489,275 \$1,694,700 \$108,160 \$88,305 2021 \$430,525 \$600,000 \$86,151 \$704,000 2020 \$441,494 \$100,000 \$141,000 \$207,000 \$250,000 \$600,300 \$84,050 \$1,298,300 2019 \$210,000 \$250,000 \$305,000 \$2,100,000 \$850,000 \$449,163 FY18 - Pending \$449,163 \$3,715,000 \$82,000 Funding Scenario I (Rosemary CPA Share Debt Only) Future Potential Projects - No Cost Estimate Emery Grover (multiple funding sources) Fields - Master Plan High Rock Field Improvements Wemorial Park (multiple finding sources) Central Avenue School Walking Trails Echo Bridge Railings Broadmeadow Field Improvements Cricket Field and Grounds Rosemary Lake Sediment Removal Perry Park Upgrades Public Playgrounds Town Reservoir Sediment Removal DeFazio Complex Walking Path C) Administration Budget^^ Rosemary Complex (\$12M) Boat Launch Construction Rosemary Camp Facility Town Common Redesign Dwight Field Upgrades Public Playgrounds Other Small Projects^ Parcel Acquisition ^5 Appropriations Fields - McLead A) Debt Service Trail - Reservoir Asa Small Field Fields - Cricket Claxton Field B) Projects Town Hall

\$378,776 \$24,470 \$378,776 \$782,022 3,443,418 \$1,156,488 296,794 -\$136,587 \$3,580,005 3,146,624 \$136,587 \$0\$ \$364,558 \$364,558 \$1,034,184 \$3,445,759 285,654 -\$131,593 \$729,116 3,028,512 10% 2026 \$0 \$0 \$126,532 \$350,874 \$350,874 \$701,748 \$891,156 3,189,764 -\$126,532 10% 2,914,833 2025 \$0 \$121,665 \$337,704 \$337,704 \$3,191,698 264,611 -\$121,665 \$751,650 2,805,422 3,070,033 10% 2024 \$0 \$0 \$116,986 \$325,028 \$0 \$325,028 \$615,385 \$3,071,782 -\$116,986 2,954,796 10% 2,700,117 254,679 2023 \$0 \$0 \$112,486 \$312,827 \$312,827 05 \$625,655 \$2,956,371 -\$112,486 \$483,001 2,598,765 245,119 2.843.885 10% 2022 \$0 \$108,160 \$301,085 \$0 2,737,136 \$301,085 \$2,845,296 \$351,961 2,501,218 235,919 -\$108,160 2021 \$0 \$704,000 200 \$289,783 \$289,783 \$479,402 \$3,338,395 -\$704,000 \$579,567 2,407,332 2,634,395 10% 227,063 2020 \$278,906 2,535,510 -\$1,298,300 \$0\$ \$1,298,300 \$0 \$557,812 \$3,833,810 \$278,906 \$492,154 70% 2,316,970 2019 \$269,000 \$269,000 -\$3,715,000 \$0\$ \$0 210,994 10% \$3,715,000 FY18 - Pending \$1,371,831 \$6,155,994 2,230,000 2,440,994 Funding Scenario I (Rosemary CPA Share Debt Only) l) Appropriation Funded by Restricted Reserves M) Appropriations v Revenue (with the use of Appropriation Funded by General Reserve
 Appropriation Funded by Free Cash***
 Final Commitment Adjustment F) Total Appropriations (A+B+C+D+E) Appropriations v Revenue [F-H] D) Appropriation to Reserves E) CPA General Reserve Annual Obligation H) CPA Revenue Total State Aid % Match CPA Local Surcharge* Open Space Reserve Housing Reserve Historic Reserve Other Revenue State Revenue Revenue reserves)

Funding Scenario ((Rosemary CPA Share Debt Only)										
-	FY18 - Pending	2019	2020	2021	2022	2023	2024	2025	2026	2027
Estimated Funding Resources Available Prior to Appropriations CPA Revenue Community Housing Reserve** Historic Resources Reserve** Open Space Reserve** General Reserve CPA Free Cash 510.2	\$2,440,994 \$2,535,510 \$1,470,573 \$1,739,573 \$15,820 \$15,820 \$835,934 \$1,104,954 \$1,537,037 \$1,371,831 \$4,150,727 \$1,972,764	\$2,535,510 \$1,739,573 \$15,820 \$1,104,954 \$1,371,831 \$1,972,764 \$8,740,452	\$2,634,395 \$2,018,479 \$15,820 \$1,383,860 \$492,154 \$2,046,295 \$8,591,003	\$2,737,136 \$2,308,263 \$15,820 \$1,673,644 \$479,402 \$1,834,449 \$9,048,713	\$2,843,885 \$2,609,348. \$15,820 \$1,974,729 \$351,961 \$2,205,691 \$10,001,433	\$2,954,796 \$2,922,175 \$15,820 \$2,287,556 \$483,001 \$2,445,166 \$11,108,514	\$3,070,033 \$3,247,202 \$15,820 \$2,612,583 \$615,385 \$2,811,181 \$12,372,205	\$3,189,764 \$3,584,906 \$15,820 \$2,950,287 \$751,650 \$3,304,901 \$13,797,329	\$3,314,165 \$3,935,780 \$15,820 \$3,301,161 \$891,156 \$3,930,019 \$15,388,102	\$3,443,418 \$4,300,338 \$15,820 \$3,665,719 \$1,034,184 \$4,689,582
74101			100 000 04	אטר אטר אטר	¢2 056 271	¢2 074 787	\$3 191 698	\$3.316.296	\$3,445,759	\$3,580,005
Appropriations Current year Free Cash rolling to the following year	\$6,155,994	\$3,833,810 \$3,338,395 \$2,849,290 \$674,464 \$1,342,295 \$1,726,289	3,833,810 \$5,338,395 \$2,845,290 \$674,464 \$1,342,295 \$1,726,289	\$1,726,289	\$2,093,205	\$2,328,180	\$2,689,516	\$3,178,369	\$3,798,426	\$4,552,995
General Reserve rolling to the following year Free Cash	\$1,537,037	\$1,371,831	\$492,154	\$479,402	\$351,961	\$483,001	\$615,385	\$751,650	\$891,156	\$1,034,184
Estimated Free Cash base for the following year	\$1,972,764	\$1,972,764 \$2,046,295 \$1,834,449 \$2,205,691	\$1,834,449	\$2,205,691	\$2,445,166	\$2,811,181	\$3,304,901	\$3,930,019	54,689,582	C/T'/00'CC

^Other small project requests assumption of \$100K for FY19 increasing annually at 4%.

AA CPC administrative budget assumed to increase by 2.5% annually.
AAAAnnual contribution FY18 forward; assumed at 11% of the revenue estimate or the difference between the 11% and the appropriations which satisfies the annual obligation.

^5 No parcel acquisition has been Identified.

Projects assumed funded by CPA free cash in blue and shaded

* Surcharge revenue growth rate assumption for FV19 forward is 3.9% annually.

** Available balance as of 01/31/17; the balances going forward are calculated based on the assumed appropriations to and from the reserves.

***An appropriation vote which uses CPA Free Cash must occur before June 30 of the prior fiscal year. For example, a FV18 appropriation vote must occur prior to June 30, 2017.

110000000000000000000000000000000000000							
Fiscal	Surcharge	Fiscal Surcharge Max Debt Service Town Hall	Town Hall	Rosemary Assumption	Total	70	Emery Grover**
Year	Estimate	(70% of Surcharge)	Actual	\$12M		Add I DS	
2017	\$2,153,000	\$1,507,100	\$456,313		\$456,313	\$1,050,788	
2018	\$2,230,000	\$1,561,000	\$449,163		\$449,163	\$1,111,838	
2019	\$2,316,970	\$1,621,879	\$441,494	\$960,000	\$1,401,494	\$220,385	
2020	\$2,407,332	\$1,685,132	\$430,525	\$1,058,750	\$1,489,275	\$195,857	
2021	\$2,501,218	\$1,750,852	\$416,675	\$1,278,025	\$1,694,700	\$56,152	
2022	\$2,598,765	\$1,819,136	\$405,041	\$1,239,675	\$1,644,716	\$174,420	
2023	\$2,700,117	\$1,890,082	\$395,256	\$1,201,325	\$1,596,581	\$293,501	\$259,000
2024	\$2,805,422	\$1,963,795	\$384,906	\$1,162,975	\$1,547,881	\$415,914	\$888,000
2025	\$2.914.833	\$2,040,383	\$374,763	\$1,124,625	\$1,499,388	\$540,996	\$862,100
2026	\$3,028,512	\$2,119,958	\$364,681	\$1,086,275	\$1,450,956	\$669,002	\$836,200
2027	43 146.624	\$2,202,636	\$354,306	\$1,047,925	\$1,402,231	\$800,405	\$810,300
202	\$3.269.342	\$2,288,539	\$259,997	\$1,009,575	\$1,269,572	\$1,018,967	\$784,400
2020	\$3 396 846	\$2,377,792	\$241,638	\$971,225	\$1,212,863	\$1,164,930	\$758,500
2030	\$3,579,373	\$2,470,526	\$51,813	\$932,875	\$984,688	\$1,485,839	\$732,600
2020	\$3,666,967	\$2.566.877	\$50,625	\$894,525	\$945,150	\$1,621,727	\$706,700
2032	\$3 809 979	\$2,666,985		\$856,175	\$856,175	\$1,810,810	\$680,800
2022	\$2,000,0¢	42 770 997		\$817,825	\$817,825	\$1,953,172	\$654,900
2033	\$4.112.952	\$2,879,066		\$779,475	\$779,475	\$2,099,591	\$629,000
2035	\$4.273.357	\$2,991,350		\$741,125	\$741,125	\$2,250,225	\$603,100
2036	\$4.440.018	\$3,108,013		\$702,775	\$702,775	\$2,405,238	\$577,200
2032	\$4.613.179	\$3,229,225		\$664,425	\$664,425	\$2,564,800	\$551,300
2028	\$4.793.093	\$3.355.165		\$591,075	\$591,075	\$2,764,090	\$525,400
2030	\$4.980.023	\$3.486,016			\$0	\$3,486,016	\$499,500
2000	\$5 174.244	\$3.621.971			\$0	\$3,621,971	\$473,600
2077	\$5 376 040	\$3.763,228			0\$	\$3,763,228	\$447,700
204.2	\$5,585,705	\$3,909,994			\$0	\$3,909,994	\$421,800
2043	\$5,803,548	\$4,062,483		-	\$0	\$4,062,483	\$395,900
0 0	000000	000000000000000000000000000000000000000			O.	くん つつり のうり	

Funding Scenario II (Rosemary CPA Share Cash and Debt Funding)

	FV18 - Pending	2019	2020	2021	2022	2023	2024	2025	2026	2027
Appropriations Town Hall Rosemary Complex (\$9M)	\$449,163	\$441,494	\$430,525	\$416,675	\$405,041	\$395,256 \$947,250	\$384,906	\$374,763	\$3.64,681	\$354,306
A) Debt Service	\$449,163	\$441,494	\$1,195,525	\$1,422,425	\$1,381,541	\$1,342,506	\$1,302,906	\$1,263,513	\$1,224,181	\$1,184,556
Rosemary Complex (\$3M Cash \$9M Debt)	\$3,000,000				4 12 12 12 15 15 15 15 15 15 15 15 15 15 15 15 15		The state of the s	100 to 10		A first first from two ways and that you had been seen for the first first
Trail - Improvements through SCA				and any state two laws consenses was placed and and that and the term		and the first has been seen and all any type and were seen and	THE REAL PROPERTY AND ADDRESS OF THE PERSON	Made a total deal deal made and the title did the title constraint but and an	COLD I AND DESCRIPTION AND DESCRIPTION OF THE PERSON AND DESCRIPTI	and the same of the same and the same and the same and the same
Central Avenue School Walking Trails	\$210,000					A sea per sea con period con	The same and the s	and I also have been been been been seen that the first property on the same	and the ten to the heart and the ten the ten to the ten	and the party of the first property and the first property and the first
Echo Bridge Railings	\$250,000		10 markets and and just associate the 100 mm and 100 ft 100 ft			2 had been hand and dead appropriate part (10) 202 202 202 202 202 202			The same and	
Fields - Cricket	\$305,000					AND DESCRIPTION OF PERSONS AND ADDRESS OF THE PERSON OF TH	A U C C C C C C C C C C C C C C C C C C	and I did not be not one off with the payment his security	and a surface on one field part out was the date and has been been	
Rosemary Lake Sediment Removal	1				1 000 100 100 100 marcas market per sal als 140 für 700 800		the first that they have been part and put and the first the first and and			
Trail - Reservoir	5850,000		D and the case that the task to the said and and the SEE SE		The state and the second and the second and the second second second second	And the state of the	and the first best designed and and had had had been found in the first had been found			the last has been part and was per and way the last has last has last
Asa Small Field		\$141,000				to copy the section for the banks we are the field the section.	to - PET the real part and consent bed and the PET for the US	THE R. LEW CO., LANS AND POST	and the last test than been been test and had been had had test up the first	the targetters are but not not not had been for any
Claxton Field		\$207,000					e had one had have now over you got you per feet has how how	And the second section was described by the section of the section	the section has been represented any and help this late was now and	A part and the state of the sta
Rosemary Camp Facility		\$250,000							and and had not been sell that the first part and and and	Const and deal had been they they are you are not seen than they
Town Common Redesign		\$600,300			* *** *	(1 to 10 to	A 322 etc. (see just just man men men just out our best war men mile	The section of the se	and the first life the first the same was not too too the same too	, Kind and has been seen me see that had been that the time that he
Public Playgrounds			\$600,000				200 4044	6495 539	¢131 503	\$136.857
Other Small Projects^	5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$100,000	\$104,000	\$108,160	\$112,485	OZETO STIP ARE	COO'TTIC	TO OTTO	And the part of th	and the state of t
	· 10				0					
Future Potential Projects - No Cost Estimate	201				21			us Princes		
Boat Launch Construction				and the part and the part and the part and the part and the	Company and the same and the sa	THE STATE OF	A PART OF THE PART		and a street was seen from the state and that the time the services when	
Broadmeadow Field Improvements							the second second second second second second second second	All has the first that the same was not only the first that the fi	the state of the same and the s	
Cricket Field and Grounds	a see malesta var der auf auf for tes fåld spiritall föld still me der enen					and the left has been been seen as not see health in any	and the state of section and section in the latest section in the	and the state of the part of the state of th	and the same and and and the last limit the last limit the last	and the same and the day will be a second or the same and the
DeFazio Complex Walking Path	and the second section and the section in the second section and the section is section.			at any last term are the state of the second last has done	A 160 CA	and the last two parties and the last last last last last last last last	and the transfer of the set but has been been the	A THE REAL PROPERTY AND	and a cold field this field that their sees were need took and had seen and	And the last that the past that the past that the last that the last
Dwight Field Upgrades			0		all of earl had wer has how some real real earl earl fact first first		the see and has been add until the light tight the best than the	THE R. P. LEWIS CO., LANSING MICH. LANSING MICH. 404 AND RES. LANSING MICH.		
Emery Grover (multiple funding sources)		- Andread and a second second		A 11 TH 18 CH 18 C		The second section is a second section of the second section is a second section in the second section in the second section is a second section in the second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a second section in the second section in the second section is a section in the second section in the section is a section in the section in the section is a section in the section in the section is a section in the section in the section is a section in the section in the section in the section is a section in the section in the section in the section is a section in the section in the section in the section in the section is a section in the sect	as the said backer has not see no say by the say the same	And the little can are not not not not the first the pass	All and the best had been been been to the second to the s	and just, the last day and we wan was and said last line)
Fields - Master Plan					and the same but has been been and and the same of the same of the		A LOS CAS DESCRIPTION OF THE PARTY OF THE PA	and the part and t	man best for her has been bedriefe the top the per list for two we	A real first than the party first that the party first than the fi
Fields - McLeod					and that that the property and well and that the best of		A 100 MI TO 100 TO 100 AND	A sear that they have not distributed best and that have been been seen and had some read of	AND REAL PROPERTY AND PERSONS	and the first and and and they had the fact that they are the state of
High Rock Field Improvements			and the same and the part has been as a second and the same and the sa	4	and the second s	and the section of the special contract and the section of the section of		THE REAL PROPERTY AND ADDRESS OF THE REAL PROPERTY AND ADDRESS.	eries of their test data and made and they can be sufficient to the self-	A THE REAL PROPERTY OF THE PERSON AND THE PERSON AN
Memorial Park (multiple finding sources)					and a company and the company	and the last to the party of the party of the last one and the	and the first that the different state and the date for the second	A REAL PROPERTY AND AND AND THE PARTY AND		and the first two first but but but first pass was been also
Parcel Acquisition ^5				and the part and the last designed and the last designed and the	and it that that the first has been seen upon upon use was seen seen	And the second particular for the second second per	()	THE R S IS NOT THE PARK AND ADDRESS OF THE PARK AND AD	The same was not not seen and seen and seen and see the see the seen and see the seen and see the see the see the see the see the seen and see the s	a left had then contains the same ten and the same than had deli-
Perry Park Upgrades					and a set but not not been been passed and the roat but the sea off the	20 J 10 m to 10 10 10 10 10 10 10 10 10 10 10 10 10		The state has the last and and and and the state of the state of	The same and and the part of the last of t	the first and was two tool too and tool drawn and make the
Public Playgrounds		AND AND THE THE THE SING NAME AND ADDRESS OF			and a second sec	(C)	-	And the desired was set for the period on the set of the	THE RESIDENCE AND PARTY AND PASS AND RESIDENCE AND PASS A	The same with two land to the part and the same and the same and
Town Reservoir Sediment Removal				0000	000	CANC DOC	2727 555	\$126 527	\$131.593	\$136,857
B) Projects	\$6,715,000	\$1,298,300	\$704,000	5108,150	\$117,480	906,0116	4464,000			
	1	010 000	400 404	C00 20E	\$40.513	\$47.775	\$95,095	\$97,472	606'66\$	\$102,407
C) Administration Budget^^	382,000	584,050	lear/noc	1000000	- malanah		-			

Funding Scenario II (Rosemary CPA Share Cash and Debt Funding)	ebt Funding)		A STREET, STREET, SALES STREET		And the Party of t		The same of the sa			
	FY18 - Pending	2019	2020	2021	2022	2023	2024	2025	2026	2027
		9				0				
Annual Obligation AAA Housing Reserve	\$269,000	\$278,906	\$289,783	\$301,085	\$312,827	\$325,028	\$337,704	\$350,874	\$364,558	\$378,776
Historic Reserve	6 6		6200 782	\$301.085	\$312.827	\$325,028	\$337,704	\$350,874	\$364,558	\$378,776
Open Space Reserve	\$269,000	\$278,900 \$557 817	\$579.567	\$602,170	\$625,655	\$650,055	\$675,407	\$701,748	\$729,116	\$782,022
D) Appropriation to Reserves	onn'occci	1000000								
E) CPA General Reserve	\$341,831	-\$153,854	\$69,152	\$624,236	\$746,176	\$869,460	\$996,625	\$1,127,031	\$1,260,959	\$1,374,163
F) Total Appropriations (A+B+C+D+E)	\$8,125,994	\$2,535,510	\$2,634,395	\$2,845,296	\$2,956,371	\$3,071,782	\$3,191,698	\$3,316,296	\$3,445,759	\$3,580,005
					BONE LINES					
Revenue CPA Local Surcharge*	2,230,000	2,316,970	2,407,332	2,501,218	2,598,765	2,700,117	2,805,422	2,914,833	3,028,512	3,146,624
Other Revenue	210.994	218,540	227,063	235,919	245,119	254,679	264,611	274,931	285,654	296,794
State Revenue	אסט טעע כ	2 535 510	2 634.395	2.737,136	2,843,885	2,954,796	3,070,033	3,189,764	3,314,165	3,443,410
H) CPA Revenue Total State Aid % Match	7,440,534	707	70%	70%	70%	10%	10%	10%	10%	10%
Appropriations v Revenue [F-H]	-\$5,685,000	\$0	\$0	-\$108,160	-\$112,486	-\$116,986	-\$121,665	-\$126,532	-\$131,593	-\$136,587
	100000000000000000000000000000000000000	00		O.S.	05	\$0	95	\$0	\$0	\$0
I) Appropriation Funded by Restricted Reserves	OCC LCC FT	HILL IN CREASE OF IN LINE	0000		S	50	\$0	\$0	ŞO	\$0
Appropriation Funded by General Reserve Appropriation Funded by Free Cash**** K) Appropriation Funded by Free Cash**** Comparison Funded by Free Cash**** Comparison Funded by Free Cash**** Comparison Funded by Free Cash*** Comparison Funded by Free Cash** Comparison Funded by Free Cash**	\$4,150,000	0\$		\$108,160	\$112,486	\$116,986	\$121,665	\$126,532	\$131,593	\$136,587
L) Final Commitment Adjustment			14 M 15 M 15 M 15 M 16 M 16 M 16 M 16 M 16				the or the two parties are put the Partie and the two two to the	the same and the s		
M) Appropriations v Revenue (with the use of	\$0	0\$	\$0	\$0	\$0	\$0	0\$	\$0	\$0	\$0
reserves)		-			The second of th	THE RESERVE THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER.				

Funding Scenario II (Rosemary CPA Share Cash and Debt Fur	t Funding)									
	FY18 - Pending	2019	2020	2021	2022	2023	2024	2025	2026	2027
Estimated Funding Resources Available Prior to Appropriations CPA Revenue Community Housing Reserve** Historic Resources Reserve** Open Space Reserve** General Reserve \$1,5	tiations \$2,440,994 \$1,470,573 \$15,820 \$835,954 \$1,537,037 \$4,150,727	\$2,535,510 \$1,739,573 \$15,820 \$1,104,954 \$341,831	\$2,634,395 \$2,018,479 \$15,820 \$1,383,860 \$153,854 \$344,595	\$2,737,136 \$2,308,263 \$15,820 \$1,673,644 \$69,152 \$498,449	\$2,843,885 \$2,609,348 \$15,820 \$1,974,729 \$624,236 \$459,441	\$2,954,796 \$2,922,175 \$15,820 \$2,287,556 \$746,176 \$971,191	\$3,070,033 \$3,247,202 \$15,820 \$2,612,583 \$869,460 \$1,600,381	\$3,189,764 \$3,584,906 \$15,820 \$2,950,287 \$996,625 \$2,348,176	\$3,314,165 \$3,935,780 \$15,820 \$3,301,161 \$1,127,031 \$3,218,269	\$3,443,418 \$4,300,338 \$15,820 \$3,665,719 \$1,260,959 \$4,213,707
TOTAL	\$10,451,105/	10,451,105/1 \$5,740,452	\$6,551,003	\$7,302,463	\$8,527,458	\$9,897,714	\$11,415,480	\$13,085,579	\$14,912,227	516,839,961
	100 201 00	\$2 535 510	47 634 395	\$2 845.296	\$2,956,371	\$3,071,782	\$3,191,698	\$3,316,296	\$3,445,759	\$3,580,005
Appropriations Current year Free Cash rolling to the following year	\$5727	\$2,764		\$390,289	\$346,955	\$854,205	\$1,478,716	\$2,221,644	\$3,086,676	\$4,077,120
General Reserve rolling to the following year Free	\$2,037	\$341,831	\$153,854	\$69,152	\$624,236	\$746,176	\$869,460	\$996,625	\$1,127,031	\$1,260,959
Estimated Free Cash base for the following year	\$2,764	\$344,595	\$498,449	\$459,441	\$971,191	\$1,600,381	\$2,348,176	\$3,218,269	\$4,213,707	\$5,338,079

^Other small project requests assumption of \$100K for FY19 increasing annually at 49%.

^^ CPC administrative budget increase is assumed at 2.5% annually. ^^^ CPC administrative budget increase is assumed at 1.1% of the revenue estimate or the difference between the 1.1% and the appropriations which satisfies the annual obligation. ^^^Annual contribution FV18 forward; assumed at 1.1% of the revenue estimate or the difference between the 1.1% and the appropriations which satisfies the annual obligation.

 $^{\rm A5}$ No parcel acquisition has been identified, * Surcharge revenue growth rate assumption for FY19 forward is 3.9% annually.

** Available balance as of 01/31/17; the balances going forward are calculated based on the assumed appropriations to and from the reserves.

Projects assumed funded by CPA free cash in blue and shaded

- Parameter State							
Fiscal Year	Surcharge N Revenue (70	ge Max Debt Service Town Hall le (70% of Surcharge) Actual	Town Hall Actual	Rosemary Assumption \$9M	Total	Available for Add'l DS	-Emery Grover**
7047	\$2.152.000	\$1 507.100	\$456,313		\$456,313	\$1,050,788	
2017	52 220 000	\$1.561,000	\$449,163		\$449,163	\$1,111,838	
2010	\$2,25,000	\$1,621,879	\$441,494		\$441,494	\$1,180,385	
2020	\$2,010,010	\$1,685,132	\$430,525	\$765,000	\$1,195,525	\$489,607	
2022	\$2 501 218	\$1,750,852	\$416,675	\$1,005,750	\$1,422,425	\$328,427	
2022	\$2,598,765	\$1,819,136	\$405,041	\$976,500	\$1,381,541	\$437,595	
2023	\$2,700,117	\$1,890,082	\$395,256	\$947,250	\$1,342,506	\$547,576	
2024	\$2.805.422	\$1,963,795	\$384,906	\$918,000	\$1,302,906	\$660,889	
2025	\$2.914.833	\$2,040,383	\$374,763	\$888,750	\$1,263,513	\$776,871	\$862,100
2026	\$3.028.512	\$2,119,958	\$364,681	\$859,500	\$1,224,181	\$895,777	\$836,200
2022	\$3.146.624	\$2,202,636	\$354,306	\$830,250	\$1,184,556	\$1,018,080	
2028	\$3.269.342	\$2,288,539	\$259,997	\$801,000	\$1,060,997	\$1,227,542	
2020	\$3 396.846	\$2,377,792	\$241,638	\$771,750	\$1,013,388	\$1,364,405	
2020	¢3,520,515	\$2,470.526	\$51,813	\$742,500	\$794,313	\$1,676,214	\$732,600
2020	\$2,525,025 \$2,666,067	\$2 566 877	\$50,625	\$713,250	\$763,875	\$1,803,002	\$706,700
7007	070,000,00	\$2,666,985		\$684,000	\$684,000	\$1,982,985	\$680,800
7007	62 000 65	42 770 997		\$654,750	\$654,750	\$2,116,247	\$654,900
7000	547,000,000	\$2 879 DE6		\$625,500	\$625,500	\$2,253,566	\$629,000
4007	24,414,904	\$2,007,000		\$596,250	\$596,250	\$2,395,100	\$603,100
2000	24,47,0,000	\$3 108 013		\$567,000	\$567,000	\$2,541,013	\$577,200
2007	C1 C12 170	\$3 220,025		\$537,750	\$537,750	\$2,691,475	\$551,300
7507	000 COL 14	42,25K 16K		\$508,500	\$508,500	\$2,846,665	\$525,400
2020	250,000,44	\$2.786.016		\$479,250	\$479,250	\$3,006,766	\$499,500
2029	77. 77. 77.	\$2,521,021			\$0	\$3,621,971	\$473,600
7040	ウン,エノヤ,ムキキ	40,440,04			\$0	\$3,763,228	\$447,700
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Community Center of Needham

PO Box 920-819 Needham, MA 02492

Bringing together individuals and organizations to promote the health and well-being of the entire Needham community through recreational, social, educational, cultural and community activities.

March 21, 2017

Gary Crossen, Chairman Community Preservation Committee Town of Needham

Dear Mr. Crossen:

It is with great pleasure that we are writing on behalf of the Community Center of Needham Board of Directors, to express our continued support for the Rosemary Recreation Complex. It is our hope that the vote taken by your Committee will be one of the final steps needed to bring the dream of a pool and recreation complex to fruition for to all members of our Needham community. This vision was has been years in the making and we appreciate the commitment of the CPC to address this longstanding need in our community. In addition to the attached letter, which was submitted last year to the finance committee and outlines the rationale for our steadfast support, we would like to update you on what we are hearing from members of our community regarding this issue since article 40 passed at Town Meeting 2016.

- 1. Thank you! The enthusiasm among many in town for a new pool, community recreation room, expanded programs, use of the lake, trails and surrounding property is tangible. As a matter of fact, as much as we try to educate folks that a few more votes are needed to make this project a reality, most people believe it's already a 'done deal' and only want to know when it will open!
- 2. What will we do this summer? Families, seniors, teens, daycare staff, swimmers of all ages are beginning to feel the loss of Rosemary pool when making plans for swimming lessons, training, volunteering, summer jobs, recreation and just cooling off and getting out of the heat this year. This summer is a real reminder to us of important it is for Needham to have an affordable swimming option where all members of our community are welcome.
- 3. How about those Rockets? The Needham High School Boy Swim Team won the state championship! Many of these swimmers began their swimming career with lessons at Rosemary or competitive swimming with the Sharks. We want to ensure our next



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Ms. Louise Miller, Chair, Finance Committee Town of Needham

Dear Madame Chair,

We are writing, on behalf of the Community Center of Needham, Inc. to address Article 40, the request for design funds for the Rosemary Recreation Project, currently before the Finance Committee for approval.

As a grass roots citizen organization since 2010, CGN has engaged residents and community partners around the issues of recreation and swimming for the past six years. Our 'New Pool, So Cool' campaign has hundreds of supporters and as an organization we have hosted community roundtables, meetings and engaged residents in conversations around this subject at grocery stores, NBA Fairs, THE town dump and any place anyone will talk to us. During these conversations with our fellow residents and through a survey we conducted in 2013, we identified indoor and outdoor swimming, and more programming space for community recreation and youth as priority needs in our community. With this experience behind us, we feel confident in saying unequivocally...

"If you build it, they will come!"

So, why the low utilization of the pool at the moment? Well, in 1972 the pool was built as a 10-year solution with promises by the town to find a longer-term solution to the problem that the Lake was no longer clean enough for swimming. Over the years, other priorities, such as schools, Town buildings and economic downturns made it difficult to re-invest in this vital recreation asset. The low numbers today at Rosemary are a direct result of disinvestment and neglect of the facility over the years. Also, the feasibility study by Westin and Sampson outlined the way in which run off from all over Town drains into Rosemary Lake, and this current pool continues to use water from the Lake.

A new public pool, separate from the Lake with clean water, will be attractive to many in Town, parents, children, teens, seniors, athletes, tri-athletes, divers, swimmers and more. It will bring in new members of our community and those who have had ties to Rosemary for a generation or two.