



*Town of Littleton, Massachusetts  
Department of Finance and Budget*

*Bonnie-mae Holston, Assistant Town Administrator for Finance & Budget  
Mary M. Barrett, Assistant Town Accountant*

To: Keith Bergman, Town Administrator

From: Bonnie Holston, Assistant Town Administrator/Finance Director

Date: March 12, 2010

Re: Littleton Track Analysis

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As requested, I have prepared the funding impact analysis on each of the six options--ranging from \$628,652 to \$3,367,173-- presented in the recently completed Track Feasibility Study commissioned by the Permanent Municipal Building Committee.

Due to the current economic climate, at this present time there are no available funds within the current operating budget or the FY2011 budget to support any of the options presented. Recent budget updates from the State have us anticipating FY2010 and FY2011 reductions in State Aid, as well as reduced new growth figures for FY2011.

Also, as a rehabilitation project on recreation property not acquired with Community Preservation Acts funds, none of the options presented would be eligible for Community Preservation recreation funds until and unless the Community Preservation Act is so amended by the state legislature.

The only funding option available at this time would be through a debt exclusion under Proposition 2½, posed to both the Town Meeting as a warrant article and as a ballot question on the Annual Town Election ballot. A two-thirds vote of the Board of Selectmen—four out of five members-- is required to insert a debt exclusion question on the ballot under MGL C.59, §21C, clause k, with a simple majority of voters approving at the election. However, a two-thirds vote of town meeting voters would be required to authorize the borrowing article.

To show the impact to the average homeowner for each of the options presented as a debt exclusion override, I have used the following assumptions:

- An average residential value for FY2010 of \$370,111
- A 4% interest rate over 15 years of borrowing for each
- Current year Tax Recap data for valuation and shift

<u>Track Feasibility Study Options</u>		<u>Project Cost</u>	<u>Annual Tax Impact</u>
<b>1</b>	Existing Track Parcel - Track Only	\$628,652	\$21.45
<b>1A</b>	Existing Track Parcel - Full Build	\$1,413,433	\$48.23
<b>2</b>	Football Field Parcel - Natural Turf	\$1,640,109	\$55.97
<b>2A</b>	Football Field Parcel - Synthetic Turf	\$2,097,821	\$71.59
<b>3</b>	High School Parcel Basic Track & Field	\$2,303,928	\$78.62
<b>3A</b>	High School Parcel Stadium w/Syn Turf	\$3,367,173	\$114.91

The Littleton Track Organization is asking the Selectmen to support Option 1 and to include an article on the May 2010 Town Meeting warrant to provide funding to proceed with both the design and build of this option.

Please do not hesitate to contact me directly with any questions regarding this analysis.