

Proposed Athletic Fields Referendum: Financial Estimates

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ERIK BOE – LAN ASSOCIATES

PAUL TOZZI – ARRIS CONTRACTING CO, INC.



Site Plan Overview – Erik Boe, LAN Assoc.



Field Labels:

- Field A – Main Competition Field and Track
- Field B – “The Patch”
- Field C – Upper Field
- Field D – Varsity Softball
- Field E – Baseball/Softball
- Field F – Varsity Baseball

Cost Estimates – Paul Tozzi, ACCI

Budget Summary	Trade Cost Including Contingencies
General and Temporary Conditions	\$181,946
Artificial Turf Multi-Purpose Field 'A'	\$3,342,565
Add D-Zone Track Surface	\$744,903
Full Track Resurface	\$541,445
Natural Grass Field 'B'	\$941,871
Natural Grass Field 'C'	\$645,933
Softball Improvements Field 'D'	\$121,342
Baseball/Softball Improvements at Fields 'E' & 'F'	\$947,443
Miscellaneous - Turf Groomer & Sweeper	\$16,723
Expansion of Bioretention at Tennis Courts	\$183,212
HS/MS Building PA & Lighting	\$32,000
Total Construction Costs	\$7,699,384
Soft Costs (A&E, CM, Legal, Fiscal, Other)	\$1,385,982
Total Project Costs	\$9,085,366


Important Assumptions:

- Construction anticipated Spring 2021 through Summer 2022
- Budget estimate incorporates additional costs associated with DEP/DEC requirements (ex. design, phasing, inspections, etc.)
- Budget estimate includes a contingency and escalation
- Final costs subject to final permit approvals and market conditions at time of competitive bidding

<u>Alternates to be included only if budget permits:</u>	
Visitors Bleachers at Field 'A'	\$156,595
ADA Accessibility for Visitors Bleachers at Field 'A'	\$56,168
Turf at Field 'B' in lieu of Grass	\$1,306,508
Asphalt Sidewalks Surrounding Field 'B'	\$77,711

Total Cost to Community

Principal Amount	\$9.085M
Interest Expense	\$3.614M
<u>Less: Building Aid</u>	<u>(\$3.769M)</u>
Total Cost to Taxpayers	\$8.930M

- All figures are estimated based on current information.
 - Final interest expense and building aid are subject to market conditions and NYS school aid determinations under current education law.
 - Interest rates assume a 1-yr BAN and a 16-year bonds.
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Estimated Tax Payer Impact – Town of Mt. Pleasant

Home's Market Value	Assessed Value @ 2018 Equalization Rate	Estimated Average Annual Tax Impact
\$500,000	\$7,100	\$91/Year
\$584,507	\$8,300	\$106/Year
\$600,000	\$8,520	\$109/Year
\$700,000	\$9,940	\$127/Year

Estimated Average Annual Tax Rate = \$12.81 per \$1,000 of A.V.

Assumptions:

- Building Aid Eligible Projects
- 17-Year Financing
- Interest rates
 - BAN@4%,
 - Bond @5%
- Assessed Values and Equalization Rates as of August 2019
- All figures are estimated and subject to change.

Questions?

Thank You

