

THESE MINUTES ARE SUBJECT TO APPROVAL BY BOARD OF SELECTMEN

The Board of Selectmen held a regular meeting Monday, October 17, 2016 in the Council Chamber of the Newtown Municipal Center, 3 Primrose Street. First Selectman Llodra called the meeting to order at 7:30pm.

PRESENT: First Selectman Llodra, Selectman William F.L. Rodgers, Selectman Herbert C. Rosenthal.

ALSO PRESENT: Director of Parks & Recreation Amy Mangold, Chairman of the Parks & Recreation Commission Ed Marks, Community Center Advisory members Bill Buchler, Kinga Walsh, Carla Kron, Andy Clure, five members of the public and two members of the press.

ACCEPTANCE OF MINUTES: Selectman Rosenthal moved to accept the minutes of the regular meeting of 10/3/16. Selectman Rodgers seconded. All in favor.

COMMUNICATIONS: First Selectman Llodra shared Veterans Day events and invitations. The Legislative Council is hosting a joint meeting on November 16 to include the Legislative Council, the Board of Selectmen, the Board of Finance and the Board of Education.

UNFINISHED BUSINESS:

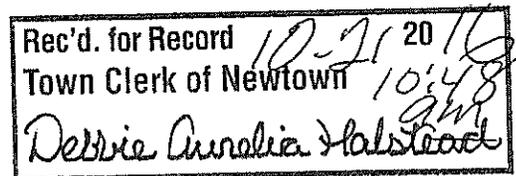
Discussion and possible action

- 1. Hamilton/Freedman Agreement:** Selectman Rosenthal expressed concern over the process, saying the letters requested of Hamilton and Freedman by the Board of Selectmen, and the signed agreement, were not brought to the board once they were submitted. He doesn't believe the letters meet what was requested; they don't acknowledge wrong doing. Mr. Rosenthal further pointed out that he was not suggesting that the town be liable for more legal costs associated with the ethics/FoI issues but that the concern is a process issue alone. First Selectman Llodra said that she believed was acting on what was requested by the Board of Selectmen. Further, the First Selectman pointed out that the town attorney concurred with her execution of the agreement. Selectman Rodgers stated his belief that signing the agreement was ministerial in nature and was done in accordance with legal review.

NEW BUSINESS:

Discussion and possible action

- 1. Community Center Proposal:** First Selectman Llodra summarized the history and expectations of the GE gift for a community center (att.) which include using the funds to create a location that does not exist today; that the community center serve the needs of the community with access of Newtown residents of all ages; that the center has a positive impact on the community by adding services that do not currently exist and that the center enhances, or adds, capabilities to the Town but does not remove existing capabilities. GERALYN HOERAUF spoke about having the advisory committee work with Sports Facilities Advisory (SFA) and summarized more of that history (att.) Concerned with the operational cost, First Selectman Llodra worked on an option 2, thinking to reduce the build cost and operational cost, resulting in money to develop the site with outdoor features. **Carla Kron** approached the board relative to the survey (att.) saying that, in her opinion, survey results point more toward option one but both options can be scaled back. The advisory committee always had outdoor features in mind. **Kinga Walsh** approached the board to speak (att.) and doesn't necessarily agree with the projections SFA came up with, saying the membership numbers were low. She reiterated that the concepts of outdoor space were something the commission had wanted all the time and was part of the original recommendations. Ms. Walsh believes there needs to be a fund draw to bring families to the facility for something other than swimming. She favors one pool, with at least six laps and with two filtration system. **Ms. Mangold** believes option 2 is more about the community and gathering space. The campus is becoming the center of the community, one pool, with four to six lap lanes, may allow for an outdoor space. **Mr. Marks** thinks it might be shortsighted not to plan for a two filtration system. **Mr. Buchler** noted that 12/14 is always on the mind of the commission; the reason we are doing this is to bring the town together, which can be healing. Going forward keeping



cost in control is the right thing. There needs to be balance of what is wanted vs. the cost. He thought the outside area could be created with help from the community. Mr. Clure agrees with Ms. Kron, Ms. Walsh and Mr. Buchler. He said he thought that a plan would be created and then the project bid out. What is going to be built and programmed is unknown. Mr. Clure added that he is in favor of multiple filtration systems. First Selectman Llodra said the project has been complicated. Going out to a formal bid requires having a project. Selectman Rosenthal is in favor of the project but disagrees with the process. First Selectman Llodra said there are many moving parts including the Board of Finance, the Legislative Council, GE and the three different commissions involved. It's been a 2 ½ year project; it needs to be sent forward. Selectman Rosenthal struggles with the premise of why this community center has to be the only public entity that has no cost beyond the GE gift. He doesn't want to limit what can be done because of future cost. All activities and programs have associated costs. Selectman Rodgers agreed with Selectman Rosenthal; public buildings cost money, this one will be underwritten by GE for five years. He wants to build what is right based on donor intent. Selectman Rodgers agrees with First Selectman Llodra that it is time to send this project forward. First Selectman Llodra said there will be a design footprint able to accommodate an addition for a senior center. Selectman Rosenthal moved to forward to the owners representative, to carry to the design professionals, a community center project that includes an aquatics area with no less than 4 lap lanes and maximize the zero entry pool with two filtration systems and all the support functions that are associated with an aquatics component; no less than 13,000 square feet of flexible multi-purpose spaces, commercial kitchen, appropriate offices, restrooms and storage and designed to accommodate a master plan to include a future addition and to send the project forward to the Public Building and Site Commission. Selectman Rodgers seconded. All in favor.

2. **Resolution:** Selectman Rosenthal moved the resolution: RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$1,000,000 FOR PLANNING, DESIGN, CONSTRUCTION, RECONSTRUCTION AND IMPROVEMENTS OF VARIOUS TOWN ROADS AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PLAN (2016-17 to 2020-2021) AND AUTHORIZING THE ISSUANCE OF \$1,000,000 BONDS OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE and to waive the reading of the entire resolution (att.). Selectman Rodgers seconded. All in favor.
3. **Set time & date of Special Town Meeting:** Selectman Rodgers moved to set the time and date for the special town meeting relative to the \$1,000,000 for the planning, design, construction, reconstruction and improvements of various town road for November 7, 2016 at 7:15pm. Selectman Rosenthal seconded. All in favor.
4. **Appointments/Reappointments/vacancies/openings:** The most recent vacancy is an alternate position on the Zoning Board of Appeals open to a Republican or unaffiliated voter. No action taken.
5. **Driveway Bond Release/Extension:** none.
6. **Tax Refunds:** Selectman Rodgers moved the tax refunds no. 4, 2016/2017 in the amount of \$38,993.45. Selectman Rosenthal seconded. All in favor.

VOTER COMMENTS: Cris Carvalho, 5 Sunset Hill Road said the focus of the community center was that it would not be a tax burden and it would be profitable. SFA numbers were higher showing the town would have to subsidize the cost. Most community centers in CT are subsidized by the town but they are not profitable. She thinks the project should go forward but the project has changed so much the town should be told what is going forward.

ADJOURNMENT: Having no further business the Board of Selectmen adjourned their regular meeting at 9:20pm.

Respectfully submitted,
Susan Marcinek, Clerk

Attachments: Statement re: the history of the GE gift; Newtown Community Center, Board of Selectmen Presentation dated 10/17/16 (35 pages); recap of 2015 Survey and Indoor Aquatic Preference; K. Walsh statement; Resolution and back up.

In March of 2013, 3 months after the tragedy at Sandy Hook School, an executive with GE came to my office with an offer that the company was interested in doing something substantial to benefit the community. This generosity grew out of a corporate recognition of the many GE employees who were residents of Newtown, numbering more than 120 at that time. A request was made that I come up with some ideas for the GE executive to take to a convocation of Newtown GE employees, called together by GE chair Jeff Immelt. Specifically, the prompt was “what are the greatest needs and what has the Town been trying to accomplish but not been able to move forward?”

Four ideas were discussed in this conversation – funding for: enhanced school safety; mental health support; Fairfield Hill campus redevelopment; or building a community center. The Newtown based GE employees met in convocation with GE leaders and executives to discuss those ideas and determined that the community center project best met their interest to do something substantial for the community.

Four general concepts emerged as part of the proposal to offer millions of dollars to Newtown for the building and operation of a community center: 1) that the funds be used to create a location that does not exist today to act as an anchor for the people of Newtown to come together; 2) that the community center serve the needs of the community with access to Newtown residents of all ages; 3) that the center has a positive impact to the community by adding services that do not currently exist; and 4) that the center enhances or adds capabilities to the town but does not remove existing community capabilities.

Thus the GE gift of \$10 million dollars to construct a center, with a \$1 million dollar fund each of five years to support operational costs, is further structured as donor intent as stated in these four general statements.

The gift from GE –with the attendant language – was affirmed and then made official in contract language and personal conversation between me and the chair of GE, Mr. Immelt.

The GE community center discussion, spring 2013, resurrected a plan that had been shelved a few years prior. That shelved plan (originally approved in referendum in 2007) was a facility to include two pools, some park and rec program space, and dedicated spaces for seniors. In 2009, two buildings (Litchfield Hall and Yale Labs) on the grounds of Fairfield Hills were demolished to provide a location for the proposed community center. That community center plan did not go forward for several reasons: insufficient resources, concerns with the footprint, and other internal conflicts. With the gift from GE of \$15 million, that original community center plan including two pools and senior spaces was resurrected and became the basis of planning for the future facility.

In 2014 an ad hoc committee of staff, GE representatives, commission on aging representatives, and others was tasked to identify current and future needs, review research of past years, update the original proposal, reach out to other constituent groups, and return to the BoS with recommendations. The work of this group continued for some 10 months, into winter of 2015.

In spring of 2015 a draft proposal was unveiled and modified several times with community input. Ultimately, I determined that public sentiment was not in support of the proposal and halted the initiative. Opposition to the proposal focused mostly on the notion of dedicated space for seniors, with other opposition against the aquatics component. The most consistent feedback was to return to the statements of donor intent – and especially the need to ensure access and programming space for a broader constituency in the community.

In 2015, the BoS appointed and charged a full commission to develop recommendations for a community center – based on more extensive outreach, needs assessments, and contact with the Newtown community. This group of community volunteers was charged with the same understandings as expressed in the donor intent with a special focus on community outreach. The Commission made an extraordinary effort over many, many months to connect with the community, gathering input and feedback throughout the process. (Never in my years here in Newtown has there been such a substantial and careful effort to reach out – and listen to – the community.) That extensive interaction with the

general community affirmed the Commission's sensitivity that the operational costs for the community center should not become a tax burden. Ultimately, the NCCC determined that two major features in a community center would best respond to the community interests and needs: aquatics and flexible, programmable space for general use. The challenge going forward was to align that plan with two standards: 1) not exceed the funding available to build - now \$15 million to build through the addition to the GE gift of a \$5 million CIP bond, and 2) that the annual operational costs not become a tax burden. The work of this Commission formally ended in April of 2016 when the proposal went to referendum. More work needed to be done, however, especially in terms of aligning costs to the business model. And so, some of these same volunteers graciously stayed with us as an advisory group to continue the effort to come up with a project that speaks to the heart of Newtown, lies within available funding to build, and which can be operated without putting undue stress on local taxes.

(The narrative continues in comments written and delivered By Geralyn Hoerauf, owner's representative for the Community Center project.)

Pat Llodra

October 16, 2016

**Newtown Community Center
Board of Selectmen Presentation**

October 17, 2016

As successor to the Community Center Commission, the Community Center Advisory Committee was formed to provide the Board of Selectmen, the Public Building and Site Commission and the project consultant team with community-based input during the planning and design of the new Community Center facility. At about the same time, the Town retained the Sports Facilities Advisory to analyze and validate the financial planning assumptions and cost projections developed under the earlier Community Center Commission.

Sports Facilities Advisory is a strategic and master planning consulting service, producing market feasibility studies, research based business plans and financial forecasts, with an extensive portfolio of recreation facilities throughout the US.

In consultation with the Advisory Committee, SFA has been working on the development of a financial pro forma for the Community Center since early June. The work began with three days of onsite interviews, meetings and market analysis, including a Business Development Planning and Strategy Session with the full Advisory Committee. The resultant financial forecasts were based on a business model, program plan, design/space considerations, and a proposed management and staffing plan developed specifically for the Newtown Community Center project. The Advisory Committee met over the past two months to review interim draft analyses and provide feedback and suggested revisions to SFA.

Starting from the early efforts of the Community Center Commission, the members of the Advisory Committee were committed to minimizing the tax burden of potential annual operating deficits. Advisory Committee members also expressed Interest in coordinating the planning and development of the new facility with the future recreational development of ball fields, walking trail and other campus amenities, recognizing that there is growing popularity of the entire Fairfield Hills campus as a community hub.

Early in the process, SFA projected that the Community Center Commission's interest in including a 50 meter competitive lap pool would exceed the \$15 million project budget and, even if it could be constructed, the facility would run at a significant annual operating deficit. The Advisory Committee then adjusted their focus to a facility that would include an 8-lane 25yd lap pool, separate warm water activity pool, and approximately 13,000sf of flexible community space. This scope was fully analyzed by SFA and a final financial forecast provided for Advisory Committee and Board of Selectmen consideration. Recognizing that this facility was also projected by SFA to operate at an annual deficit, it was decided to bring facility alternatives before the Board of Selectmen.

In addition to Option 1 described above, Community Center Option 2 was formulated. The aquatics component would be composed of a single "recreational" pool with a zero-entry area, activity features and a larger footprint than the activity pool contemplated under the original scenario. The 8-lane pool would be eliminated and lanes for lap swimming would be provided as part of the single recreational pool. The total pool area would be less than under Option 1, increasing safety and usability and reducing the costs associated with operating the pool, conditioning the aquatics space and providing staff to manage two pool areas. All competitive and team activities would be hosted at the high school pool and Treadwell pool (seasonally). Moving recreational swim activity from the high school (open

swim and swim lessons) to the community center pool would increase opportunity at the high school pool for the competitive activity.

In evaluating the two alternatives, it is important to consider what the Town would gain from each option. Option 1 provides more aquatic space, including competitive swim opportunities within the Community Center building. Option 2 provides community-focused aquatic opportunities, the ability to provide enhanced outdoor community space at the Community Center, and a lower facility operating cost.

Attachments:

Community Center Option 1 Fact Sheet

Community Center Option 2 Fact Sheet

Examples of Outdoor Community Space Design Features

SFA Five-Year Operating Pro Forma, September 2016

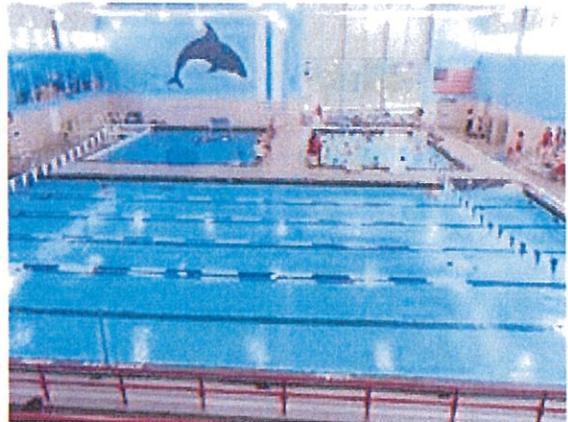
Community Center Project Scope – Option 1

Features

Aquatics Area – two separate pools
 25 yd, 8-lane lap pool
 Zero-entry, warm water activity pool, approximately 2800 sf
 Family Changing Rooms, Men’s and Women’s Changing Rooms
 Aquatics Storage and Mechanical Equipment Rooms

Approximately 13,000 sf of flexible multipurpose spaces
 Large assembly space with ability to divide and combine rooms
 Rooms for art, dance, fitness, recreation, etc.

Common lounges, Gallery space
 Teaching kitchen with commercial appliances
 Concessions Area
 Administrative offices, restrooms, storage



Benefits

Additional venue to host competitive swim events
 Simultaneous use of both aquatics features

Concessions

Higher construction cost
 Higher operating costs
 Need for increased staffing
 Reduced funds for outdoor features and activity pool features

Construction Cost Estimate

Option 1	Square Footage	Cost per SF	Construction Estimate	Furniture & Equipment	Project Costs
Community Center	13,000 sf @	\$250 /sf =	\$3,250,000	\$325,000	
Aquatic Center - 25 yd Pool & Activity Pool	25,000 sf @	\$300 /sf =	\$7,500,000	\$200,000	
Parking Areas	200 @	\$2,500 ea	\$500,000		
Site Development Costs			\$300,000		
Subtotals			\$11,550,000	\$525,000	\$12,075,000
Owners Consultants & Fees					\$1,515,413
Project Contingency at 10%					\$1,359,041
Total Cost Estimate					\$14,949,454

Operating Cost Projections (by Sports Facilities Advisory)

Option 1	Year 1	Year 2	Year 3	Year 4	Year 5
Projected Revenue	\$1,148,440	\$1,289,127	\$1,462,776	\$1,548,690	\$1,704,915
Projected Expenses					
Program Expenses	\$460,354	\$521,285	\$607,832	\$647,842	\$719,058
Facility Expenses	\$267,122	\$273,800	\$280,645	\$287,661	\$294,853
Operating Expenses	\$187,522	\$164,589	\$172,785	\$177,504	\$185,067
Staffing Expenses	\$701,110	\$728,578	\$757,986	\$783,806	\$813,056
Total Net Income	(\$467,668)	(\$399,125)	(\$356,472)	(\$348,123)	(\$307,119)

Community Center Project Scope – Option 2

Features

Aquatics Area – Single Pool
 Zero-entry, recreational activity pool, approximately 6000 sf
 Limited lap lanes, water features
 Family Changing Rooms, Men’s and Women’s Changing Rooms
 Aquatics Storage and Mechanical Equipment Rooms

Approximately 13,000 sf of flexible multipurpose spaces
 Large assembly space with ability to divide and combine rooms
 Rooms for art, dance, fitness, recreation, etc.
 Common lounges, Gallery space
 Teaching kitchen with commercial appliances
 Concessions Area
 Administrative offices, restrooms, storage

Outdoor community gathering spaces and amenities

Benefits

Increased community use and programming
 NHS pool dedicated to competitive activities and events
 Lower construction cost
 Lower operating costs
 Funds available for outdoor features and activity pool features

Concessions

Loss of second competitive aquatics venue
 Requires greater vigilance of maintenance issues to prevent pool closure



Construction Cost Estimate

Option 2	Square Footage	Cost per SF	Construction Estimate	Furniture & Equipment	Project Costs
Community Center	13,000 sf @	\$250 /sf =	\$3,250,000	\$325,000	
Aquatic Center - Single Activity Pool	20,520 sf @	\$300 /sf =	\$6,156,000	\$200,000	
Parking Areas	200 @	\$2,500 ea	\$500,000		
Site Development Costs			\$300,000		
Subtotals			\$10,206,000	\$525,000	\$10,731,000
Owners Consultants & Fees					\$1,346,741
Project Contingency at 10%					\$1,207,774
Total Cost Estimate					\$13,285,515

Operating Cost Projections (estimated)

Option 2	Year 1	Year 2	Year 3	Year 4	Year 5
Projected Revenue	\$1,148,440	\$1,364,127	\$1,537,776	\$1,629,690	\$1,788,915
Projected Expenses					
Program Expenses	\$460,354	\$521,285	\$607,832	\$647,842	\$719,058
Facility Expenses	\$251,122	\$243,800	\$247,645	\$254,661	\$261,853
Operating Expenses	\$187,522	\$164,589	\$172,785	\$177,504	\$185,067
Staffing Expenses	\$601,110	\$628,578	\$667,986	\$698,806	\$733,056
Total Net Income	(\$351,668)	(\$194,125)	(\$158,472)	(\$149,123)	(\$110,119)

Newtown Community Center

Outdoor Design Features



Community Seating

Pergolas

Gazebo

Fire Pit



Newtown Community Center

Outdoor Design Features



Game Tables
Bocce & Shuffleboard
Life-size Chess



Newtown Community Center

Outdoor Design Features



Amphitheater

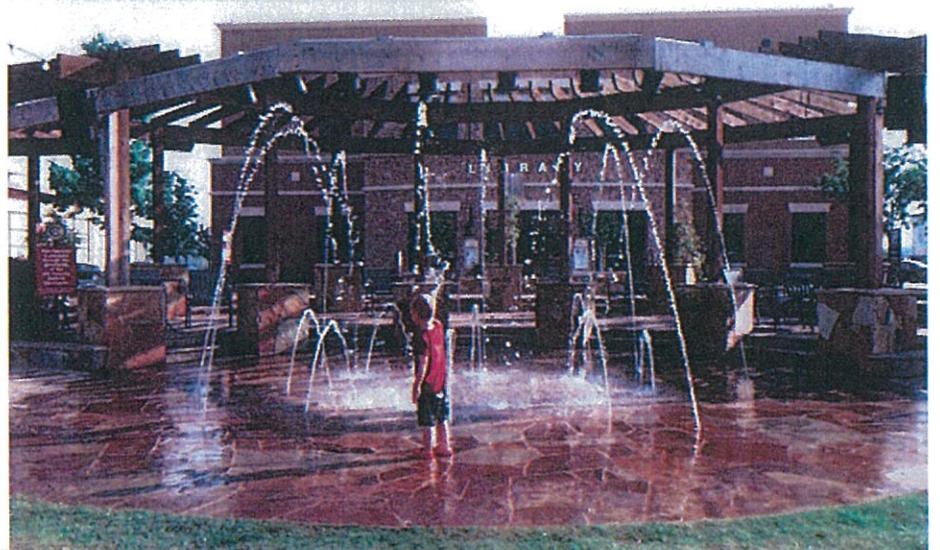


Newtown Community Center

Outdoor Design Features



Interactive Fountains

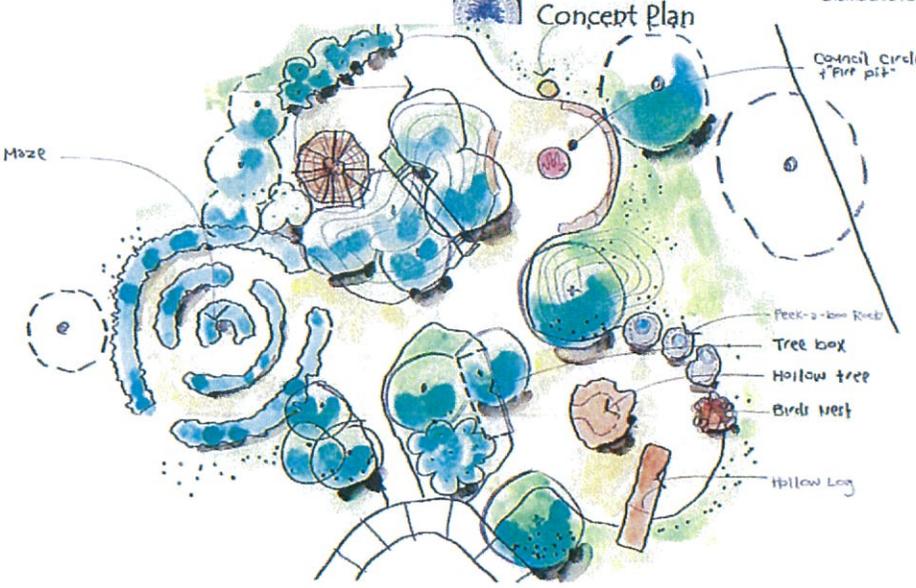
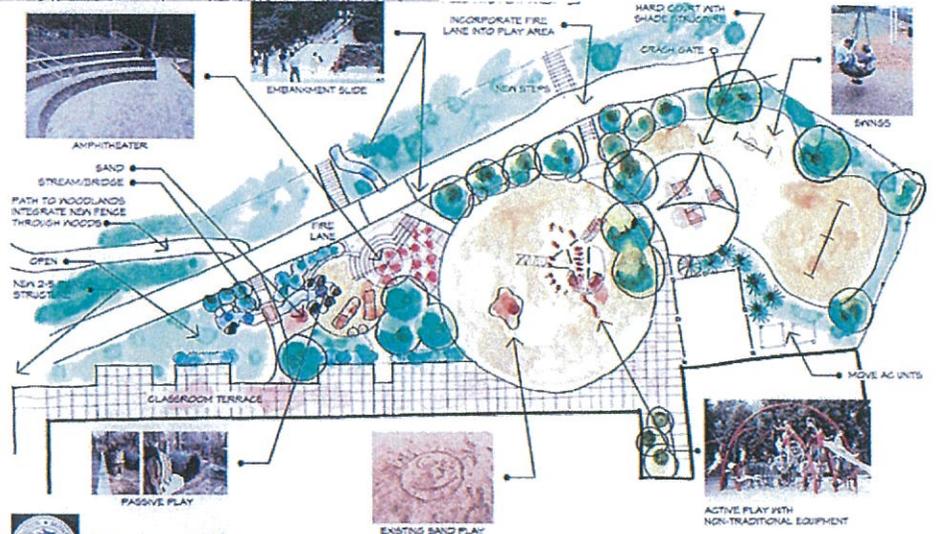


Newtown Community Center

Outdoor Design Features



TO Design sketches





Newtown Community Center (Newtown, CT)

Five-Year Operating Pro Forma

Date: September 2016

*Produced For: Newtown Community Center Planning
Committee*

Produced By: The Sports Facilities Advisory

Note: SFA has no responsibility to update this financial forecast for events and circumstances that occur after the date of these deliverables. The findings presented herein reflect analysis of primary and secondary sources of information. SFA utilized sources deemed to be reliable but cannot guarantee their accuracy. Moreover, estimates and analysis presented in this financial forecast are based on trends and assumptions, which usually result in differences between the projected results and actual results. Because events and circumstances frequently do not occur as expected, those differences may be material.

Facility Program

Community Center

Space	Indoor Programming Product/Service	Count	Dimensions		Approx. SF each	Total SF	% of Footprint	
			L (')	W (')				
Aquatics	Natatorium and Systems							
	25 yard / 8-lane Pool	1	75	60	4,500	4,500	11.9%	
	Warm Water Instruction/Lessons Pool	1	70	40	2,800	2,800	7.4%	
	Deck and Viewing Space	1	Variable		6,200	6,200	16.5%	
	Storage	1	30	20	600	600	1.6%	
	Pool Mechanical Room	1	45	20	900	900	2.4%	
	Support Space							
	Management Office	1	10	10	100	100	0.3%	
	Admin Office	1	15	10	150	150	0.4%	
	Lifeguard Office	1	15	10	150	150	0.4%	
	Restrooms	2	20	15	300	600	1.6%	
	Locker Rooms	2	30	25	750	1,500	4.0%	
	Family Changing Rooms	4	10	10	100	400	1.1%	
	Wet Classroom/Party Room	1	30	20	600	600	1.6%	
Efficiency, Circulation, Etc.	1	Variable		3,700	3,700	9.8%		
Total Aquatics Sq. Ft.						22,200	58.9%	
Recreation and Event Spaces	Great Room	1	70	40	2,800	2,800	7.4%	
	Staging/Green Room	1	15	15	225	225	0.6%	
	Multi-Purpose Room (Dividable)	1	60	25	1,500	1,500	4.0%	
	Classroom/Resource Room	1	30	20	600	600	1.6%	
	Teaching Kitchen/Cooking Center (Includes Dry and Cold Storage)	1	30	30	900	900	2.4%	
	Recreation Room (Includes Climbing Area, Open Recreation Space, and Youth Lounge)	1	60	60	3,600	3,600	9.6%	
	Total Recreation and Event Sq. Ft.						9,625	25.5%
Admin Space	Lobby/Welcome Area (Includes Community Lounge Area)	1	50	40	2,000	2,000	5.3%	
	Management/Admin Offices	4	10	10	100	400	1.1%	
	Concessions Counter	1	12	10	120	120	0.3%	
	Restrooms with Interior/Exterior Access	2	25	15	375	750	2.0%	
Total Admin Space Sq. Ft.						3,270	8.7%	
Required SF for Products and Services						35,095	93.2%	
Mechanical, Electrical, Storage, etc.						10% of Non-Aquatics SF	1,290	3.4%
Common Area, Stairs, Circulation, etc.						10% of Non-Aquatics SF	1,290	3.4%
Total Estimated Building						37,674	100%	
Total Building Acreage						0.9		

Site Development (IAF)

Outdoor	Quantity	Dimensions		Approx. SF each	Total SF	% of Total
		L (')	W (')			
Parking Spaces Total (10'x18')	151	20	20	400	60,278	56.1%
Setbacks, Green Space, etc.				25% of Indoor SF	9,419	8.8%
Total Estimated Complex SF					107,371	100%
Total Complex Acreage					2.5	



Construction and Start-Up Costs

Details		Quantity	Unit	Cost/Unit	Budgeted Cost	% of Total
Land Cost						
RE Acquisition		2.5	Acre	\$0	\$0	0.0%
Land Cost Total					\$0	0.0%
Hard Cost						
Building Construction - Recreation/Event Space and Admin Space Area	Warm Shell (Slab, Structure, Systems, High Efficiency LED Lighting Package from ASG Energy, Basic Interior and Exterior Finishes, etc.)	15,474	SF	\$125	\$1,934,250	13.0%
Building Construction - Natatorium and Systems Area	Erosion Resistant Warm Shell (Slab, Structure, Systems, High Efficiency LED Lighting Package from ASG Energy, Basic Interior and Exterior Finishes, etc.) and Pools	15,000	SF	\$398	\$5,970,000	40.1%
Building Construction - Natatorium Support Space Area	Erosion Resistant Warm Shell (Slab, Structure, Systems, High Efficiency LED Lighting Package from ASG Energy, Basic Interior and Exterior Finishes, etc.)	7,200	SF	\$200	\$1,440,000	9.7%
Site Development	Excavation, Paving, Grading, Utilities, Landscaping, Etc.	1	LS	\$1,151,196	\$1,151,196	7.7%
Contingency				10%	\$1,049,545	7.0%
Hard Cost Total					\$11,544,991	77.5%
Furniture, Fixtures and Equipment Cost						
Interior Finishes and Furnishings		37,674	SF	\$10	\$376,740	2.5%
Hardware		37,674	SF	\$2	\$75,348	0.5%
Software		1	LS	\$25,000	\$25,000	0.2%
Kitchen & Concessions Equipment		1	LS	\$225,000	\$225,000	1.5%
Climbing Wall and Equipment		1	LS	\$175,000	\$175,000	1.2%
Aquatics and Recreation Equipment		1	LS	\$300,000	\$300,000	2.0%
Locker Rooms and Family Changing Rooms		1	LS	\$125,000	\$125,000	0.8%
Signage & Banners		1	LS	\$100,000	\$100,000	0.7%
Audio/Video/Lighting and Acoustic Treatment		1	LS	\$275,000	\$275,000	1.8%
Maintenance Equipment		1	LS	\$25,000	\$25,000	0.2%
Contingency				10%	\$170,209	1.1%
Furniture, Fixtures and Equipment Cost Total					\$1,872,297	12.6%
Soft Cost - Construction						
Indirect Cost of Construction	Design, Construction Management, Impact Fees, Etc.			10%	\$1,341,729	9.0%
Contingency				10%	\$134,173	0.9%
Soft Cost Total					\$1,475,902	9.9%
Total Construction and Start-Up Costs					\$14,893,189	100.0%



Operational Start-Up Costs

	Details	Quantity	Unit	Cost/Unit	Budgeted Cost	% of Total
Soft Costs-Operations						
Pre-Launch Professional Services	Legal, Accounting, Bank, Consulting, Etc.				\$100,000	18.3%
Permits and Extensions					\$30,000	5.5%
Presentation Materials	Site Plans, Floor Plans, Renderings, Etc.				\$20,000	3.7%
Facility Development Consulting Fees	Pre-Opening Consulting Fee				TBD	0.0%
Consultant Travel					TBD	0.0%
Marketing Allowance	Pre-Opening Marketing Budget				\$75,000	13.7%
Pre-Opening Staff Budget	Staffing Cost Pre-Grand Opening				\$272,101	49.8%
Contingency				10%	\$49,710	9.1%
Soft Cost Total					\$546,811	100.0%
Total Operational Start-Up Costs					\$546,811	100.0%



Capital Costs and Start-up Expenses

SOURCES OF FUNDS		
Public Funding	32%	\$4,893,189
Private Contribution - Construction	65%	\$10,000,000
Private Contribution - Operations	4%	\$546,811
Total Sources of Funds		\$15,440,000
USES OF FUNDS		
Land Cost		\$0
Hard Cost		\$11,544,991
Furniture, Fixtures and Equipment Cost		\$1,872,297
Soft Cost - Construction		\$1,475,902
Soft Cost - Operations		\$546,811
Total Uses of Funds		\$15,440,000



Total Revenue & Expenses

	Year 1	Year 2	Year 3	Year 4	Year 5
Membership and Daily Attendance	\$215,668	\$222,138	\$214,306	\$220,735	\$234,786
Aquatics	\$387,893	\$438,322	\$526,005	\$570,950	\$647,069
Art and Arts & Crafts	\$14,144	\$17,706	\$20,439	\$21,461	\$22,534
Camp, Childcare, and School-Age	\$127,144	\$140,914	\$162,183	\$170,292	\$187,432
Cooking	\$16,932	\$20,704	\$23,709	\$24,894	\$26,556
Dance	\$4,340	\$5,456	\$6,214	\$6,525	\$6,851
Education	\$15,054	\$17,703	\$20,167	\$21,175	\$23,023
Wellness	\$58,500	\$64,350	\$74,324	\$78,040	\$86,040
Martial Arts	\$7,080	\$8,712	\$10,118	\$10,624	\$11,155
Performing Arts	\$14,540	\$17,886	\$20,767	\$21,805	\$22,896
Climbing	\$83,834	\$92,218	\$106,512	\$111,837	\$123,300
Special Events	\$38,388	\$47,837	\$50,229	\$52,740	\$55,377
Sports and Recreation	\$61,040	\$86,104	\$106,182	\$109,907	\$119,510
Facility Rentals	\$64,325	\$67,541	\$78,010	\$81,911	\$90,306
Concessions and Vending	\$39,558	\$41,536	\$43,612	\$45,793	\$48,083
Total Revenue	\$1,148,440	\$1,289,127	\$1,462,776	\$1,548,690	\$1,704,915
Expenses					
Membership and Daily Attendance	\$1,329	\$1,368	\$1,443	\$1,486	\$1,568
Aquatics	\$220,197	\$248,006	\$296,372	\$321,393	\$363,326
Art and Arts & Crafts	\$0	\$0	\$0	\$0	\$0
Camp, Childcare, and School-Age	\$80,044	\$88,048	\$101,695	\$106,780	\$117,725
Cooking	\$3,571	\$3,928	\$4,537	\$4,764	\$5,252
Dance	\$0	\$0	\$0	\$0	\$0
Education	\$3,379	\$3,717	\$4,293	\$4,508	\$4,970
Wellness	\$35,100	\$38,610	\$44,595	\$46,824	\$51,624
Martial Arts	\$0	\$0	\$0	\$0	\$0
Performing Arts	\$0	\$0	\$0	\$0	\$0
Climbing	\$39,256	\$43,181	\$49,874	\$52,368	\$57,736
Special Events	\$23,230	\$29,761	\$31,249	\$32,811	\$34,452
Sports and Recreation	\$21,364	\$30,136	\$37,164	\$38,468	\$41,828
Facility Rentals	\$3,216	\$3,377	\$3,901	\$4,096	\$4,515
Concessions and Vending	\$29,668	\$31,152	\$32,709	\$34,345	\$36,062
Total Cost of Goods Sold	\$460,354	\$521,285	\$607,832	\$647,842	\$719,058
Gross Margin	\$688,086	\$767,842	\$854,944	\$900,847	\$985,857
<i>% of Revenue</i>	60%	60%	58%	58%	58%
Facility Expenses	\$267,122	\$273,800	\$280,645	\$287,661	\$294,853
Operating Expense	\$187,522	\$164,589	\$172,785	\$177,504	\$185,067
Mgmt., Lifeguards, and Admin. Payrol	\$509,320	\$526,108	\$543,477	\$561,450	\$580,047
Payroll Taxes/Benefits/Bonus	\$191,790	\$202,470	\$214,509	\$222,356	\$233,009
Total Operating Expenses	\$1,155,754	\$1,166,966	\$1,211,417	\$1,248,971	\$1,292,976
EBITDA	(\$467,668)	(\$399,124)	(\$356,473)	(\$348,123)	(\$307,119)
<i>Capital Replacement Fund</i>	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Total Net Income	(\$542,668)	(\$474,124)	(\$431,473)	(\$423,123)	(\$382,119)
Annual Net Income Sensitivity Analysis					
Percent of Baseline	Year 1	Year 2	Year 3	Year 4	Year 5
110%	(\$473,859)	(\$397,339)	(\$345,979)	(\$333,038)	(\$283,533)
90%	(\$611,476)	(\$550,908)	(\$516,968)	(\$513,208)	(\$480,704)
80%	(\$680,285)	(\$627,692)	(\$602,462)	(\$603,293)	(\$579,290)
70%	(\$749,093)	(\$704,476)	(\$687,956)	(\$693,377)	(\$677,876)
60%	(\$817,902)	(\$781,261)	(\$773,451)	(\$783,462)	(\$776,461)



Facility Expenses

Expense	Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Alarm System		\$5,000	\$5,125	\$5,253	\$5,384	\$5,519
Janitorial, Maintenance, and Repairs		\$54,074	\$55,426	\$56,811	\$58,232	\$59,688
Lawn/Snow Care	Assumes Town Shared Service	\$0	\$0	\$0	\$0	\$0
Pool Chemicals		\$25,125	\$25,753	\$26,397	\$27,057	\$27,733
Utility Expense		\$182,923	\$187,496	\$192,183	\$196,988	\$201,913
Total Facility Expense		\$267,122	\$273,800	\$280,645	\$287,661	\$294,853



Operating Expenses

Expense	Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Accounting Fees	Assumes Town Shared Services	\$0	\$0	\$0	\$0	\$0
Bank Service Charges	Misc. Banking Fees	\$11,484	\$11,772	\$12,066	\$12,367	\$12,677
Communications		\$7,535	\$7,723	\$7,916	\$8,114	\$8,317
Dues and Subscriptions		\$500	\$513	\$525	\$538	\$552
Employee Uniforms		\$2,500	\$1,500	\$1,538	\$1,576	\$1,615
General Advertising		\$68,906	\$25,783	\$29,256	\$30,974	\$34,098
Insurance	Assumes Town Shared Services	\$68,775	\$88,783	\$92,256	\$93,974	\$97,098
Interest Expense		\$0	\$0	\$0	\$0	\$0
Legal Fees	Assumes Town Shared Services	\$0	\$0	\$0	\$0	\$0
Licenses, Permits		\$2,500	\$2,563	\$2,627	\$2,692	\$2,760
Office Supplies		\$4,521	\$4,634	\$4,750	\$4,868	\$4,990
Real Estate Tax	Tax Exempt	\$0	\$0	\$0	\$0	\$0
Software- Facility Management & Operations	Online Scheduling Software	\$10,800	\$11,070	\$11,347	\$11,630	\$11,921
Travel, Training, and Education		\$10,000	\$10,250	\$10,506	\$10,769	\$11,038
Total Operating Expenses		\$187,522	\$164,589	\$172,785	\$177,504	\$185,067



Management, Lifeguard, and Admin. Payroll Summary

Position	Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
General Manager		\$74,400	\$77,376	\$80,471	\$83,690	\$87,037
Marketing and Event Coordinator		\$44,640	\$46,426	\$48,283	\$50,214	\$52,222
Program Coordinator		\$39,680	\$41,267	\$42,918	\$44,635	\$46,420
Aquatics Supervisor		\$49,600	\$51,584	\$53,647	\$55,793	\$58,025
Aquatics Coordinator	Part Time	\$19,840	\$20,634	\$21,459	\$22,317	\$23,210
Facility Director		\$42,160	\$43,846	\$45,600	\$47,424	\$49,321
Lifeguards		\$179,000	\$183,475	\$188,062	\$192,763	\$197,583
Front Desk Staff		\$60,000	\$61,500	\$63,038	\$64,613	\$66,229
Total Management and Admin. Payroll		\$509,320	\$526,108	\$543,477	\$561,450	\$580,047



Payroll Summary

Total Payroll Summary		Mgmt. Assump	Pre-Open	Year 1	Year 2	Year 3	Year 4	Year 5
Mgmt	General Manager	12 months prior	\$74,400	\$74,400	\$77,376	\$80,471	\$83,690	\$87,037
Mgmt	Marketing and Event Coordinator	9 months prior	\$33,480	\$44,640	\$46,426	\$48,283	\$50,214	\$52,222
Mgmt	Program Coordinator	6 months prior	\$19,840	\$39,680	\$41,267	\$42,918	\$44,635	\$46,420
Mgmt	Aquatics Supervisor	6 Months Prior	\$24,800	\$49,600	\$51,584	\$53,647	\$55,793	\$58,025
Mgmt	Aquatics Coordinator	3 months prior	\$4,960	\$19,840	\$20,634	\$21,459	\$22,317	\$23,210
Mgmt	Facility Director	6 months prior	\$21,080	\$42,160	\$43,846	\$45,600	\$47,424	\$49,321
Guards	Lifeguards	1 month prior	\$14,917	\$179,000	\$183,475	\$188,062	\$192,763	\$197,583
Admin	Front Desk Staff	1 month prior	\$5,000	\$60,000	\$61,500	\$63,038	\$64,613	\$66,229
Subtotal Management Payroll			\$198,477	\$509,320	\$526,108	\$543,477	\$561,450	\$580,047
Director	Climbing Manager	1 month prior	\$699	\$8,383	\$9,222	\$10,651	\$11,184	\$12,330
Subtotal Program Management			\$699	\$8,383	\$9,222	\$10,651	\$11,184	\$12,330
Staff	Camp, Childcare, and School-Age Program Staff	1 month prior	\$5,131	\$61,572	\$67,729	\$78,227	\$82,139	\$90,558
Staff	Cooking Staff	1 month prior	\$400	\$4,800	\$5,280	\$6,098	\$6,403	\$7,060
Staff	Education Staff	1 month prior	\$235	\$2,816	\$3,098	\$3,578	\$3,757	\$4,142
Staff	Climbing Staff	1 month prior	\$1,747	\$20,959	\$23,054	\$26,628	\$27,959	\$30,825
Staff	Special Events Staff	1 month prior	\$800	\$9,597	\$11,959	\$12,557	\$13,185	\$13,844
Staff	Sports and Recreation Staff	1 month prior	\$1,272	\$15,260	\$21,526	\$26,546	\$27,477	\$29,877
Staff	Concessions Staff	1 month prior	\$549	\$6,593	\$6,923	\$7,269	\$7,632	\$8,014
Subtotal Staff			\$10,133	\$121,597	\$139,569	\$160,903	\$168,552	\$184,320
Instructors	Swim Meet Officials	Per Diem		\$9,600	\$9,600	\$10,560	\$10,560	\$11,088
Instructors	Swim Team Coaches and Swim Instructors	Per Diem		\$160,957	\$185,697	\$225,905	\$248,077	\$283,934
Instructors	Fitness Instructors	Per Diem		\$29,250	\$32,175	\$37,162	\$39,020	\$43,020
Subtotal In-House Program Instructors				\$199,807	\$227,472	\$273,627	\$297,657	\$338,042
Payroll Subtotal			\$209,308	\$839,106	\$902,371	\$988,659	\$1,038,842	\$1,114,739
Payroll Services/Taxes/Benefits (Not Inc. Per Diem Instructors)			\$62,792	\$191,790	\$202,470	\$214,509	\$222,356	\$233,009
Payroll Taxes/Benefits/Bonus Totals			\$62,792	\$191,790	\$202,470	\$214,509	\$222,356	\$233,009
Total Payroll				\$1,030,896	\$1,104,840	\$1,203,168	\$1,261,198	\$1,347,748

Appendix



Membership and Daily Attendance Revenue & Expenses

Revenue	Mgmt. Assump.	Price Per Session					Total Per Year					Sellable Sessions	Year 1	Year 2	Year 3	Year 4	Year 5	
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5							
Memberships																		
Youth (Age 2-17)	\$/Month	\$10.00	\$10.00	\$10.50	\$10.50	\$13.05	39	40	41	43	44	12	\$4,680	\$4,820	\$5,213	\$5,370	\$5,807	
Youth (Age 2-17) - Non-Resident	\$/Month	\$12.00	\$12.00	\$12.60	\$12.60	\$15.23	7	7	7	8	8	12	\$1,008	\$1,038	\$1,123	\$1,157	\$1,251	
Adult (Age 19-59)	\$/Month	\$25.00	\$25.00	\$26.25	\$26.25	\$29.56	243	250	258	266	273	12	\$72,900	\$75,087	\$81,207	\$83,643	\$90,460	
Adult (Age 19-59) - Non-Resident	\$/Month	\$30.00	\$30.00	\$31.50	\$31.50	\$33.08	43	44	46	47	48	12	\$15,480	\$15,944	\$17,244	\$17,761	\$19,209	
Senior (Age 60+)	\$/Month	\$12.50	\$12.50	\$13.13	\$13.13	\$15.78	70	72	74	76	79	12	\$10,500	\$10,615	\$11,696	\$12,047	\$13,029	
Senior (Age 60+) - Non-Resident	\$/Month	\$15.00	\$15.00	\$15.75	\$15.75	\$16.54	12	12	13	13	14	12	\$2,160	\$2,225	\$2,406	\$2,478	\$2,680	
Family	\$/Month	\$37.50	\$37.50	\$39.38	\$39.38	\$41.34	35	36	37	38	39	12	\$15,750	\$16,223	\$17,545	\$18,071	\$19,544	
Family - Non-Resident	\$/Month	\$45.00	\$45.00	\$47.25	\$47.25	\$49.61	6	6	6	7	7	12	\$3,240	\$3,337	\$3,609	\$3,717	\$4,020	
Drop-In																		
Youth (Age 2-17)	\$/Day	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	8	8	8	9	9	350	\$14,000	\$14,420	\$14,853	\$15,298	\$15,757	
Youth (Age 2-17) - Non-Resident	\$/Day	\$6.00	\$6.00	\$6.00	\$6.00	\$6.00	1	1	1	1	1	350	\$2,100	\$2,163	\$1,857	\$1,912	\$1,970	
Adult (Age 19-59)	\$/Day	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	20	21	21	22	23	350	\$49,000	\$50,470	\$37,132	\$38,245	\$39,393	
Adult (Age 19-59) - Non-Resident	\$/Day	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	5	5	5	5	6	350	\$14,000	\$14,420	\$9,283	\$9,561	\$9,848	
Senior (Age 60+)	\$/Day	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	5	5	5	5	6	350	\$8,750	\$9,013	\$9,283	\$9,561	\$9,848	
Senior (Age 60+) - Non-Resident	\$/Day	\$6.00	\$6.00	\$6.00	\$6.00	\$6.00	1	1	1	1	1	350	\$2,100	\$2,163	\$1,857	\$1,912	\$1,970	
Non-capacity growth rate		1.00 1.05 1.00 1.10 1.10 1.10 1.05 1.03 1.03 1.00 1.00 1.00 1.00																
Capacity growth rate		1.10 1.10 1.10 1.10 1.10 1.10 1.00 1.00 1.00 1.00 1.00 1.00																
Area Revenue		\$215,668 \$222,138 \$214,306 \$220,735 \$234,786																
Expense																		
Mgmt. Assump.																		
Membership Administration	Responsibility of Management Team	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0																
Membership Cards	0.5% Gross Membership Revenue	\$629 \$647 \$700 \$721 \$780 \$788																
Drop-In Wristbands	\$0.05 per Drop-In Sale	\$700 \$721 \$743 \$765 \$788																
Area Expense		\$1,329 \$1,368 \$1,443 \$1,486 \$1,568																
Net Revenue		\$214,339 \$220,770 \$212,863 \$219,249 \$223,218																



Aquatics Revenue & Expenses

Revenue	Mgmt. Assump.	Price per Session					Number per Session					Sellable Sessions	Year 1	Year 2	Year 3	Year 4	Year 5		
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5								
Swim Team Revenue																			
Swim Meet Income	Total \$/Meet	\$12,000	\$12,000	\$13,200	\$15,860	4	4	4	4	4	1	\$48,000	\$48,000	\$52,800	\$52,800	\$52,800	\$52,800	\$55,440	
USA Swimming Team	\$/Swimmer (Ave)	\$1,750	\$1,750	\$1,925	\$2,021	38	51	64	76	89	1	\$66,500	\$89,250	\$146,300	\$146,300	\$179,891	\$179,891	\$179,891	\$179,891
USA Swimming Team - Non-Resident	\$/Swimmer (Ave)	\$2,100	\$2,100	\$2,310	\$2,426	7	9	11	14	16	1	\$14,700	\$18,900	\$25,410	\$25,410	\$38,808	\$38,808	\$38,808	\$38,808
HS Team Rental	\$/Lane Hour	\$17	\$17	\$19	\$20	0	-	-	-	-	1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Swim Club Lane Rental	\$/Lane Hour	\$17	\$17	\$19	\$20	500	500	500	500	500	1	\$8,500	\$8,500	\$9,350	\$9,350	\$9,350	\$9,350	\$9,350	\$9,350
Master's Swimming	\$/Swimmer (Ave)	\$50	\$50	\$55	\$58	30	33	35	36	38	12	\$18,000	\$19,800	\$22,869	\$22,869	\$24,012	\$24,012	\$24,012	\$24,012
Master's Swimming - Non-Resident	\$/Swimmer (Ave)	\$40	\$40	\$46	\$48	5	6	6	6	6	12	\$3,600	\$3,960	\$4,574	\$4,574	\$4,802	\$4,802	\$4,802	
Summer League	\$/Swimmer (Ave)	\$130	\$130	\$143	\$150	30	33	35	36	38	1	\$3,900	\$4,290	\$4,685	\$4,685	\$5,205	\$5,205	\$5,205	
Summer League - Non-Resident	\$/Swimmer (Ave)	\$156	\$156	\$172	\$180	5	5	5	5	6	1	\$702	\$772	\$892	\$892	\$936	\$936	\$936	
Aquatics Instruction Revenue																			
Swim Lessons	\$/Session	\$95	\$95	\$105	\$110	1,487	1,636	1,717	1,803	1,894	1	\$141,265	\$155,392	\$179,477	\$179,477	\$188,451	\$188,451	\$207,767	
Swim Lessons - Non-Resident	\$/Session	\$114	\$114	\$125	\$132	263	289	304	319	335	1	\$29,982	\$32,980	\$38,092	\$38,092	\$39,997	\$39,997	\$44,096	
Water Fitness	\$/Session	\$45	\$45	\$50	\$52	42	46	49	51	53	12	\$22,680	\$24,948	\$28,815	\$28,815	\$30,256	\$30,256	\$33,357	
Water Fitness - Non-Resident	\$/Session	\$54	\$54	\$59	\$62	8	9	9	10	10	12	\$5,184	\$5,702	\$6,586	\$6,586	\$6,916	\$6,916	\$7,624	
Lifeguard Certification	\$/Session	\$250	\$250	\$275	\$289	13	13	13	13	13	4	\$13,000	\$13,000	\$14,300	\$14,300	\$14,300	\$14,300	\$15,015	
Lifeguard Certification - Non-Resident	\$/Session	\$300	\$300	\$330	\$347	2	2	2	2	2	4	\$2,400	\$2,400	\$2,640	\$2,640	\$2,640	\$2,640	\$2,772	
Rentals																			
Birthdays Parties	\$/Party	\$200	\$200	\$220	\$231	22	24	25	27	28	1	\$4,400	\$4,840	\$5,590	\$5,590	\$5,870	\$5,870	\$6,471	
Birthdays Parties - Non-Resident	\$/Party	\$240	\$240	\$264	\$277	4	4	4	5	5	1	\$960	\$1,056	\$1,220	\$1,220	\$1,281	\$1,281	\$1,412	
Private (Full Pool)	\$/Hr.	\$200	\$200	\$220	\$231	17	19	20	21	22	1	\$3,400	\$3,740	\$4,320	\$4,320	\$4,536	\$4,536	\$5,001	
Private (Full Pool) - Non-Resident	\$/Hr.	\$260	\$260	\$294	\$307	3	3	3	4	4	1	\$720	\$792	\$915	\$915	\$960	\$960	\$1,059	
Capacity growth rate		1.00	1.10	1.10	1.05	1.10	1.05	1.05	1.05	1.05									
Area Revenue		1.10	1.10	1.10	1.10	1.00	1.00	1.00	1.00	1.00		\$387,893	\$438,322	\$526,005	\$526,005	\$570,950	\$570,950	\$647,069	
Expense																			
Management Assumption																			
Aquatics Administration	Responsibility of Management Team	\$0	\$0	\$0	\$0														
Swim Meet Officials	20% of Gross Meet Revenue	\$9,600	\$9,600	\$10,560	\$11,188														
Swim Team Coaches and Swim Instructors	50% of Team and Instruction Program Revenue	\$160,957	\$185,697	\$225,905	\$283,934														
Swim Meet Supplies, Hosp. and Awards	40% of Gross Meet Revenue	\$19,200	\$19,200	\$21,120	\$22,176														
Swim Meet Sanctioning Fees	15% of Gross Meet Revenue	\$7,200	\$7,200	\$7,920	\$8,316														
Program Supplies	4% of Gross Revenue	\$15,516	\$17,533	\$21,040	\$25,883														
Lifeguard Class Materials	\$60/Participant	\$3,600	\$3,600	\$3,600	\$3,600														
AFC LTS Facility Fee	1-500 Cards; 3% Annual Increase	\$975	\$975	\$975	\$975														
USA Swimming Registration	\$70/Swimmer	\$3,150	\$4,200	\$5,250	\$6,300														
Area Expense		\$200,197	\$248,006	\$296,372	\$363,226														
Net Revenue		\$187,696	\$190,316	\$229,632	\$283,743														



Art and Arts & Crafts Programs Revenue & Expenses

Revenue	Mgmt. Assump.					Price per Session					Number per Session					Sellable Sessions	Year 1	Year 2	Year 3	Year 4	Year 5
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5						
Contractor Programs																					
Adult Art Program	\$40	\$45	\$50	\$50	\$50	8	9	9	10	10	2	2	2	2	2	4	\$1,280	\$1,584	\$1,848	\$1,940	\$2,037
Adult Art Program - Non-Resident	\$50	\$55	\$60	\$60	\$60	2	2	2	2	3	2	2	2	2	2	4	\$400	\$484	\$554	\$582	\$611
Adult Art Party	\$10	\$15	\$15	\$15	\$15	14	15	16	17	18	4	4	4	4	4	4	\$560	\$924	\$970	\$1,019	\$1,070
Adult Art Party - Non-Resident	\$40	\$45	\$50	\$50	\$50	3	3	3	4	4	2	2	2	2	2	4	\$144	\$238	\$249	\$262	\$275
Ceramics and Pottery	\$50	\$55	\$60	\$60	\$60	8	9	9	10	10	2	2	2	2	2	4	\$1,280	\$1,584	\$1,848	\$1,940	\$2,037
Ceramics and Pottery - Non-Resident	\$40	\$45	\$50	\$50	\$50	2	2	2	2	3	2	2	2	2	2	4	\$400	\$484	\$554	\$582	\$611
Filmmaking	\$50	\$55	\$60	\$60	\$60	8	9	9	10	10	2	2	2	2	2	4	\$1,280	\$1,584	\$1,848	\$1,940	\$2,037
Filmmaking - Non-Resident	\$40	\$45	\$50	\$50	\$50	2	2	2	2	3	2	2	2	2	2	4	\$400	\$484	\$554	\$582	\$611
Illustration	\$50	\$55	\$60	\$60	\$60	8	9	9	10	10	2	2	2	2	2	4	\$1,280	\$1,584	\$1,848	\$1,940	\$2,037
Illustration - Non-Resident	\$40	\$45	\$50	\$50	\$50	2	2	2	2	3	2	2	2	2	2	4	\$400	\$484	\$554	\$582	\$611
Photography	\$50	\$55	\$60	\$60	\$60	8	9	9	10	10	2	2	2	2	2	4	\$1,280	\$1,584	\$1,848	\$1,940	\$2,037
Photography - Non-Resident	\$40	\$45	\$50	\$50	\$50	2	2	2	2	3	2	2	2	2	2	4	\$400	\$484	\$554	\$582	\$611
Quilting	\$50	\$55	\$60	\$60	\$60	8	9	9	10	10	2	2	2	2	2	4	\$1,280	\$1,584	\$1,848	\$1,940	\$2,037
Quilting - Non-Resident	\$40	\$45	\$50	\$50	\$50	2	2	2	2	3	2	2	2	2	2	4	\$400	\$484	\$554	\$582	\$611
Sewing	\$50	\$55	\$60	\$60	\$60	8	9	9	10	10	2	2	2	2	2	4	\$1,280	\$1,584	\$1,848	\$1,940	\$2,037
Sewing - Non-Resident	\$40	\$45	\$50	\$50	\$50	2	2	2	2	3	2	2	2	2	2	4	\$400	\$484	\$554	\$582	\$611
Weaving	\$50	\$55	\$60	\$60	\$60	2	2	2	2	2	2	2	2	2	2	4	\$400	\$484	\$554	\$582	\$611
Weaving - Non-Resident	\$40	\$45	\$50	\$50	\$50	2	2	2	2	3	2	2	2	2	2	4	\$400	\$484	\$554	\$582	\$611
Non-capacity growth rate	1.00	1.00	1.00	1.00	1.00	1.10	1.10	1.05	1.05	1.05	1.00	1.00	1.00	1.00	1.00						
Capacity growth rate	1.10	1.10	1.10	1.10	1.10	1.00	1.00	1.00	1.00	1.00											
Area Revenue																\$14,144	\$17,706	\$20,439	\$21,461	\$22,534	
Expense																					
Art Instructors																					
Equipment, Supplies, and Consumables																					
Area Expense																					
Net Revenue																\$14,144	\$17,706	\$20,439	\$21,461	\$22,534	



Camp, Childcare, and School-Age Programs Revenue & Expenses

Revenue	Mgmt. Assump.	Price per Session					Number per Session					Sellable Sessions	Year 1	Year 2	Year 3	Year 4	Year 5	
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5							
In-House Programs																		
Home School P.E.	\$/Month	\$65	\$65	\$72	\$72	\$75	22	24	25	27	28	8	\$11,440	\$12,584	\$14,535	\$15,261	\$16,826	
Home School P.E. - Non-Resident	\$/Month	\$75	\$75	\$83	\$83	\$87	4	4	5	5	5	8	\$2,400	\$2,640	\$3,049	\$3,202	\$3,520	
Parent and Infant/Toddler Class	\$/Class	\$12	\$12	\$13	\$13	\$14	14	15	16	17	18	40	\$6,720	\$7,392	\$8,538	\$8,965	\$9,884	
Parent and Infant/Toddler Class - Non-Resident	\$/Class	\$15	\$15	\$17	\$17	\$17	3	3	3	4	4	40	\$1,800	\$1,980	\$2,287	\$2,401	\$2,647	
Parents' Morning Out	\$/Day	\$20	\$20	\$22	\$22	\$23	14	15	16	17	18	16	\$4,480	\$4,928	\$5,692	\$5,976	\$6,589	
Parents' Morning Out - Non-Resident	\$/Day	\$25	\$25	\$28	\$28	\$29	3	3	3	4	4	16	\$1,200	\$1,320	\$1,525	\$1,601	\$1,765	
Pre-School Enrichment Classes	\$/Session	\$125	\$125	\$138	\$138	\$144	14	15	16	17	18	8	\$14,000	\$15,400	\$17,787	\$18,676	\$20,591	
Pre-School Enrichment Classes - Non-Resident	\$/Session	\$150	\$150	\$165	\$165	\$173	3	3	3	4	4	8	\$3,600	\$3,960	\$4,574	\$4,802	\$5,295	
Single-Day Camp	\$/Day	\$40	\$40	\$44	\$44	\$46	22	24	25	27	28	12	\$10,560	\$11,616	\$13,416	\$14,087	\$15,551	
Single-Day Camp - Non-Resident	\$/Day	\$48	\$48	\$53	\$53	\$55	4	4	5	5	5	12	\$2,304	\$2,534	\$2,927	\$3,074	\$3,389	
Summer Day Camp	\$/Week	\$200	\$200	\$220	\$220	\$231	32	35	37	39	41	8	\$51,200	\$56,320	\$65,050	\$68,302	\$75,303	
Summer Day Camp - Non-Resident	\$/Week	\$240	\$240	\$264	\$264	\$277	7	8	8	8	9	8	\$15,440	\$14,784	\$17,076	\$17,929	\$19,767	
Contractor Programs																		
Specialty Camp	Net Revenue for Center	\$40	\$50	\$50	\$50	\$50	10	11	12	12	13	8	\$2,200	\$4,400	\$4,620	\$4,851	\$5,094	
Specialty Camp - Non-Resident	Net Revenue for Center	\$50	\$60	\$60	\$60	\$60	2	2	2	2	3	8	\$800	\$1,056	\$1,109	\$1,164	\$1,222	
	Non-capacity growth rate	1.00	1.10	1.00	1.00	1.05	1.10	1.05	1.05	1.05	1.05							
	Capacity growth rate	1.10	1.10	1.10	1.10	1.10	1.00	1.00	1.00	1.00	1.00							
Area Revenue													\$127,144	\$140,914	\$162,183	\$170,292	\$187,432	
Expense																		
Management Assumption																		
Camp, Child, School-Age Program Administration	Responsibility of Management Team												\$0	\$0	\$0	\$0	\$0	
Camp, Child, School-Age Program Staff	50% Gross Revenue from In-House Programs												\$61,572	\$67,729	\$78,227	\$82,139	\$90,588	
Equipment, Supplies, and Consumables	15% Gross Revenue from In-House Programs												\$16,472	\$20,319	\$23,468	\$24,642	\$27,167	
Area Expense													\$80,044	\$88,048	\$101,695	\$106,780	\$117,725	
Net Revenue													\$47,100	\$52,866	\$60,488	\$63,512	\$69,706	



Cooking Programs Revenue & Expenses

Revenue	Mgmt. Assump.	Price per Session					Number per Session					Sellable Sessions	Year 1	Year 2	Year 3	Year 4	Year 5	
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5							
Contractor Programs																		
Youth Cooking Classes	Net Revenue for Center	\$40	\$45	\$50	\$50	\$50	8	9	9	10	10	6	\$1,920	\$2,376	\$2,772	\$2,911	\$3,066	
Youth Cooking Classes - Non-Resident	Net Revenue for Center	\$50	\$55	\$60	\$60	\$60	2	2	2	2	3	6	\$600	\$726	\$832	\$873	\$917	
Adult Cooking Classes	Net Revenue for Center	\$10	\$10	\$10	\$10	\$10	8	9	9	10	10	6	\$1,920	\$2,376	\$2,772	\$2,911	\$3,066	
Adult Cooking Classes - Non-Resident	Net Revenue for Center	\$50	\$55	\$60	\$60	\$60	2	2	2	2	3	6	\$600	\$726	\$832	\$873	\$917	
Family Cooking/Nutrition Classes	Net Revenue for Center	\$40	\$45	\$50	\$50	\$50	14	15	16	17	18	6	\$3,360	\$4,158	\$4,851	\$5,094	\$5,348	
Family Cooking/Nutrition Classes - Non-Resident	Net Revenue for Center	\$50	\$55	\$60	\$60	\$60	3	3	3	4	4	6	\$900	\$1,089	\$1,247	\$1,310	\$1,375	
Local Chef Demonstrations	Net Revenue for Center	\$10	\$15	\$15	\$15	\$15	22	24	25	27	28	6	\$1,320	\$2,178	\$2,287	\$2,401	\$2,521	
Local Chef Demonstrations - Non-Resident	Net Revenue for Center	\$15	\$20	\$20	\$20	\$20	4	4	5	5	5	6	\$360	\$528	\$554	\$582	\$611	
In-House Programs																		
Cooking Competitions/Parties	\$/Person	\$40	\$40	\$44	\$44	\$46	10	11	12	12	13	12	\$4,800	\$5,280	\$6,098	\$6,403	\$7,060	
Cooking Competitions/Parties - Non-Resident	\$/Person	\$45	\$48	\$53	\$53	\$55	2	2	2	2	2	3	\$1,152	\$1,267	\$1,464	\$1,537	\$1,694	
Non-capacity growth rate		1.00	1.10	1.10	1.10	1.05	1.10	1.05	1.05	1.05	1.05							
Capacity growth rate		1.10	1.10	1.10	1.10	1.10	1.00	1.00	1.00	1.00	1.00							
Area Revenue		\$16,932																
Area Revenue		\$23,709																
Management Assumption																		
Expense		Year 1																
Cooking Instructors	25% Gross Revenue from In-House Programs	\$1,488	\$1,657	\$1,831	\$1,831	\$1,885												
Equipment, Supplies, and Consumables	35% Gross Revenue from In-House Programs	\$2,083	\$2,292	\$2,647	\$2,647	\$2,779												
Area Expense		\$3,571																
Area Expense		\$3,928																
Net Revenue		\$13,361																
Net Revenue		\$19,172																
Net Revenue		\$20,130																
Net Revenue		\$21,304																



Dance Programs Revenue & Expenses

Revenue	Mgmt. Assump.	Price per Session					Number per Session					Sellable Sessions	Year 1	Year 2	Year 3	Year 4	Year 5	
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5							
Contractor Programs																		
Youth Ballet	Net Revenue for Center	\$40	\$45	\$50	\$50	\$50	5	6	6	6	6	2	\$400	\$495	\$578	\$606	\$637	
Youth Ballet - Non-Resident	Net Revenue for Center	\$50	\$55	\$60	\$60	\$60	1	1	1	1	1	2	\$100	\$121	\$139	\$146	\$153	
Youth Jazz	Net Revenue for Center	\$40	\$45	\$50	\$50	\$50	5	6	6	6	6	2	\$400	\$495	\$578	\$606	\$637	
Youth Jazz - Non-Resident	Net Revenue for Center	\$50	\$55	\$60	\$60	\$60	1	1	1	1	1	2	\$100	\$121	\$139	\$146	\$153	
Youth Tap	Net Revenue for Center	\$40	\$45	\$50	\$50	\$50	5	6	6	6	6	2	\$400	\$495	\$578	\$606	\$637	
Youth Tap - Non-Resident	Net Revenue for Center	\$50	\$55	\$60	\$60	\$60	1	1	1	1	1	2	\$100	\$121	\$139	\$146	\$153	
Youth Hip Hop	Net Revenue for Center	\$40	\$45	\$50	\$50	\$50	5	6	6	6	6	2	\$400	\$495	\$578	\$606	\$637	
Youth Hip Hop - Non-Resident	Net Revenue for Center	\$50	\$55	\$60	\$60	\$60	1	1	1	1	1	2	\$100	\$121	\$139	\$146	\$153	
Preschool Intro/Medley	Net Revenue for Center	\$20	\$25	\$30	\$30	\$30	8	9	9	10	10	4	\$610	\$880	\$924	\$970	\$1,019	
Preschool Intro/Medley - Non-Resident	Net Revenue for Center	\$25	\$30	\$30	\$30	\$30	2	2	2	2	3	4	\$200	\$264	\$277	\$291	\$306	
Line Dancing	Net Revenue for Center	\$40	\$45	\$50	\$50	\$50	5	6	6	6	6	2	\$400	\$495	\$578	\$606	\$637	
Line Dancing - Non-Resident	Net Revenue for Center	\$50	\$55	\$60	\$60	\$60	1	1	1	1	1	2	\$100	\$121	\$139	\$146	\$153	
Salsa	Net Revenue for Center	\$40	\$45	\$50	\$50	\$50	5	6	6	6	6	2	\$400	\$495	\$578	\$606	\$637	
Salsa - Non-Resident	Net Revenue for Center	\$50	\$55	\$60	\$60	\$60	1	1	1	1	1	2	\$100	\$121	\$139	\$146	\$153	
Ballroom	Net Revenue for Center	\$40	\$45	\$50	\$50	\$50	5	6	6	6	6	2	\$400	\$495	\$578	\$606	\$637	
Ballroom - Non-Resident	Net Revenue for Center	\$50	\$55	\$60	\$60	\$60	1	1	1	1	1	2	\$100	\$121	\$139	\$146	\$153	
Noncapacity growth rate		1.10	1.10	1.10	1.10	1.10	1.10	1.05	1.05	1.05	1.05	1.05						
Capacity growth rate		1.10	1.10	1.10	1.10	1.10	1.00	1.00	1.00	1.00	1.00	1.00						
Area Revenue		\$4,340 \$5,456 \$6,214 \$6,525 \$6,851																
Management Assumption																		
Dance Instructors		Year 1 Year 2 Year 3 Year 4 Year 5																
Equipment and Supplies		\$0 \$0 \$0 \$0 \$0																
Responsibility of Independent Contractor		\$0 \$0 \$0 \$0 \$0																
Responsibility of Independent Contractor		\$0 \$0 \$0 \$0 \$0																
Area Expense		\$0 \$0 \$0 \$0 \$0																
Net Revenue		\$4,340 \$5,456 \$6,214 \$6,525 \$6,851																



Education Programs Revenue & Expenses

Revenue	Mgmt. Assump.	Price per Session					Number per Session					Sellable Sessions	Year 1	Year 2	Year 3	Year 4	Year 5	
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5							
Contractor Programs																		
Babysitting/Safe Sitter Certification	Net Revenue for Center	\$10	\$15	\$15	\$15	\$15	6	7	7	7	7	8	4	\$240	\$396	\$416	\$437	\$458
Babysitting/Safe Sitter Certification - Non-Resident	Net Revenue for Center	\$15	\$20	\$20	\$20	\$20	2	2	2	2	2	3	4	\$120	\$176	\$185	\$194	\$204
Language	Net Revenue for Center	\$40	\$45	\$50	\$50	\$50	6	7	7	7	7	8	6	\$1,440	\$1,782	\$2,079	\$2,183	\$2,292
Language - Non-Resident	Net Revenue for Center	\$50	\$55	\$60	\$60	\$60	2	2	2	2	2	3	6	\$600	\$726	\$852	\$873	\$917
Safety	Net Revenue for Center	\$10	\$15	\$15	\$15	\$15	5	6	6	6	6	6	4	\$200	\$330	\$347	\$364	\$382
Safety - Non-Resident	Net Revenue for Center	\$15	\$20	\$20	\$20	\$20	1	1	1	1	1	1	4	\$60	\$88	\$92	\$97	\$102
First Aid/ CPR	Net Revenue for Center	\$10	\$15	\$15	\$15	\$15	14	15	16	17	18	18	4	\$560	\$924	\$970	\$1,019	\$1,070
First Aid/ CPR - Non-Resident	Net Revenue for Center	\$15	\$20	\$20	\$20	\$20	3	3	3	4	4	4	4	\$180	\$264	\$277	\$291	\$306
Technology	Net Revenue for Center	\$10	\$15	\$15	\$15	\$15	5	6	6	6	6	6	6	\$300	\$495	\$520	\$546	\$573
Technology - Non-Resident	Net Revenue for Center	\$15	\$20	\$20	\$20	\$20	1	1	1	1	1	1	6	\$90	\$132	\$139	\$146	\$153
In-House Programs																		
Homework/Tutoring	\$/Session	\$60	\$80	\$88	\$88	\$92	14	15	16	17	18	8	8	\$8,960	\$9,856	\$11,384	\$11,953	\$13,178
Homework/Tutoring - Non-Resident	\$/Session	\$96	\$96	\$106	\$106	\$111	3	3	3	4	4	4	8	\$2,304	\$2,534	\$2,927	\$3,074	\$3,389
	Non-capacity growth rate	1.00	1.10	1.10	1.10	1.05	1.10	1.10	1.05	1.05	1.05	1.05	1.05					
	Capacity growth rate	1.10	1.10	1.10	1.10	1.10	1.00	1.00	1.00	1.00	1.00	1.00	1.00					
	Area Revenue													\$15,054	\$17,703	\$20,167	\$21,175	\$23,023
Expense																		
Education Instructors	Management Assumption																	
Equipment and Supplies	25% Gross Revenue from In-House Programs													\$2,816	\$3,938	\$3,938	\$3,757	\$4,113
	5% Gross Revenue from In-House Programs													\$563	\$620	\$716	\$751	\$828
	Area Expense													\$3,379	\$3,717	\$4,293	\$4,508	\$4,970
	Net Revenue													\$11,675	\$13,986	\$15,873	\$16,667	\$18,053



Wellness Programs Revenue & Expenses

Revenue	Mgmt. Assump.	Price per Session					Number per Session					Sellable Sessions	Year 1	Year 2	Year 3	Year 4	Year 5		
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5								
In-House Programs																			
Adaptive Fitness	\$/Session	\$75	\$75	\$83	\$83	\$87	14	15	16	17	18	6	\$6,300	\$6,930	\$8,004	\$8,404	\$9,266		
Adaptive Fitness - Non-Resident	\$/Session	\$90	\$90	\$99	\$99	\$104	3	3	3	4	4	6	\$1,620	\$1,782	\$2,058	\$2,161	\$2,383		
Meditation	\$/Session	\$75	\$75	\$83	\$83	\$87	6	7	7	7	8	6	\$2,700	\$2,970	\$3,430	\$3,602	\$3,971		
Meditation - Non-Resident	\$/Session	\$90	\$90	\$99	\$99	\$104	2	2	2	2	3	6	\$1,080	\$1,188	\$1,372	\$1,441	\$1,588		
Youth Intro to Fitness	\$/Session	\$75	\$75	\$83	\$83	\$87	10	11	12	12	13	6	\$4,500	\$4,950	\$5,717	\$6,003	\$6,618		
Youth Intro to Fitness - Non-Resident	\$/Session	\$90	\$90	\$99	\$99	\$104	2	2	2	2	3	6	\$1,080	\$1,188	\$1,372	\$1,441	\$1,588		
Intro to Running	\$/Session	\$75	\$75	\$83	\$83	\$87	14	15	16	17	18	6	\$6,300	\$6,930	\$8,004	\$8,404	\$9,266		
Intro to Running - Non-Resident	\$/Session	\$90	\$90	\$99	\$99	\$104	3	3	3	4	4	6	\$1,620	\$1,782	\$2,058	\$2,161	\$2,383		
Intro to Cycling	\$/Session	\$75	\$75	\$83	\$83	\$87	10	11	12	12	13	6	\$4,500	\$4,950	\$5,717	\$6,003	\$6,618		
Intro to Cycling - Non-Resident	\$/Session	\$90	\$90	\$99	\$99	\$104	2	2	2	2	3	6	\$1,080	\$1,188	\$1,372	\$1,441	\$1,588		
Triathlon Club	\$/Session	\$150	\$150	\$165	\$165	\$173	26	29	30	32	33	6	\$23,400	\$25,740	\$29,730	\$31,216	\$34,416		
Triathlon Club - Non-Resident	\$/Session	\$180	\$180	\$198	\$198	\$208	4	4	5	5	5	6	\$4,320	\$4,752	\$5,489	\$5,763	\$6,354		
Non-capacity growth rate		1.00	1.10	1.00	1.10	1.05	1.10	1.05	1.05	1.05	1.05								
Capacity growth rate		1.10	1.10	1.10	1.10	1.10	1.00	1.00	1.00	1.00	1.00								
Area Revenue													\$58,500	\$64,350	\$74,324	\$78,040	\$86,040		
Expense																			
Fitness Administration	Responsibility of Management Team												\$0	\$0	\$0	\$0	\$0		
Fitness Instructors	50% Gross Revenue												\$29,250	\$32,175	\$37,162	\$39,020	\$43,020		
Equipment and Supplies	10% Gross Revenue												\$5,850	\$6,435	\$7,432	\$7,804	\$8,604		
Area Expense													\$35,100	\$38,610	\$44,595	\$46,824	\$51,624		
Net Revenue													\$23,400	\$25,740	\$29,730	\$31,216	\$34,416		



Performing Arts Programs Revenue & Expenses

Revenue	Mgmt. Assump.					Price per Session					Number per Session					Sellable Sessions	Year 1	Year 2	Year 3	Year 4	Year 5
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5						
Contractor Programs																					
Learn to Play	\$40	\$45	\$50	\$50	\$50	5	6	6	6	6	6	6	6	6	6	\$1,200	\$1,485	\$1,733	\$1,819	\$1,910	
Learn to Play - Non-Resident	\$50	\$55	\$60	\$60	\$60	1	1	1	1	1	1	1	1	1	1	\$300	\$363	\$416	\$437	\$458	
Learn to Sing	\$40	\$45	\$50	\$50	\$50	2	2	2	2	2	2	2	2	2	2	\$1,920	\$2,276	\$2,772	\$2,911	\$3,056	
Learn to Sing - Non-Resident	\$50	\$55	\$60	\$60	\$60	1	1	1	1	1	1	1	1	1	1	\$1,200	\$1,452	\$1,746	\$1,746	\$1,834	
Learn to Act	\$40	\$45	\$50	\$50	\$50	14	15	16	17	18	4	4	4	4	4	\$2,240	\$2,772	\$3,234	\$3,396	\$3,565	
Learn to Act - Non-Resident	\$50	\$55	\$60	\$60	\$60	3	3	3	3	3	4	4	4	4	4	\$600	\$726	\$832	\$873	\$917	
Toddler Music and Movement	\$40	\$45	\$50	\$50	\$50	6	7	7	7	8	6	6	6	6	6	\$1,440	\$1,782	\$2,079	\$2,183	\$2,292	
Toddler Music and Movement - Non-Resident	\$50	\$55	\$60	\$60	\$60	2	2	2	2	2	3	3	3	3	3	\$600	\$726	\$832	\$873	\$917	
Improv	\$40	\$45	\$50	\$50	\$50	16	18	18	19	20	6	6	6	6	6	\$3,840	\$4,752	\$5,544	\$5,821	\$6,112	
Improv - Non-Resident	\$50	\$55	\$60	\$60	\$60	4	4	4	5	5	5	5	5	5	5	\$1,200	\$1,452	\$1,663	\$1,746	\$1,834	
Non-capacity growth rate	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.05	1.05	1.05	1.00	1.00	1.00	1.00	1.00						
Capacity growth rate	1.10	1.10	1.10	1.10	1.10	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00						
Area Revenue																\$14,540	\$17,886	\$20,767	\$21,805	\$22,896	
Expense																					
Performing Arts Instructors																\$0	\$0	\$0	\$0	\$0	
Equipment and Supplies																\$0	\$0	\$0	\$0	\$0	
Area Expense																\$0	\$0	\$0	\$0	\$0	
Net Revenue																\$14,540	\$17,886	\$20,767	\$21,805	\$22,896	



Climbing Area Revenue & Expenses

Revenue	Mgmt. Assump.	Price per Session					Number per Session					Sellable Sessions	Year 1	Year 2	Year 3	Year 4	Year 5	
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5							
In-House Programs																		
Instructional Clinics	\$/Class	\$15	\$15	\$17	\$17	\$17	6	7	7	7	8	24	\$2,160	\$2,376	\$2,744	\$2,881	\$3,177	
Instructional Clinics - Non-Resident	\$/Class	\$78	\$78	\$20	\$20	\$20	2	2	2	2	3	24	\$864	\$950	\$1,098	\$1,153	\$1,271	
Climbing Punch Cards	10 Sessions	\$90	\$90	\$99	\$99	\$104	22	24	25	27	28	12	\$23,760	\$26,136	\$30,187	\$31,696	\$34,945	
Climbing Punch Cards - Non-Resident	10 Sessions	\$11	\$11	\$12	\$12	\$12	4	4	5	5	5	12	\$518	\$570	\$659	\$692	\$762	
Single Climb Drop-In	\$/Hour	\$10	\$10	\$11	\$11	\$14	110	121	127	133	140	12	\$14,520	\$14,520	\$16,771	\$17,609	\$19,414	
Single Climb Drop-In - Non-Resident	\$/Hour	\$12	\$12	\$13	\$13	\$14	20	22	23	24	25	12	\$2,880	\$3,168	\$3,659	\$3,842	\$4,236	
Climbing Camps	\$/Week	\$300	\$300	\$330	\$330	\$347	22	24	25	27	28	2	\$13,200	\$14,520	\$16,771	\$17,609	\$19,414	
Climbing Camps - Non-Resident	\$/Week	\$360	\$360	\$396	\$396	\$416	4	4	5	5	5	2	\$2,880	\$3,168	\$3,659	\$3,842	\$4,236	
Group Events	\$/Climber	\$15	\$15	\$17	\$17	\$17	18	20	21	22	23	6	\$1,620	\$1,782	\$2,058	\$2,161	\$2,383	
Group Events - Non-Resident	\$/Climber	\$18	\$18	\$20	\$20	\$21	4	4	4	5	5	6	\$432	\$475	\$549	\$576	\$635	
Birthday Parties	\$/Party (Up to 15)	\$300	\$300	\$330	\$330	\$347	5	6	6	6	6	12	\$18,000	\$19,800	\$22,869	\$24,012	\$26,474	
Birthday Parties - Non-Resident	\$/Party (Up to 15)	\$360	\$360	\$396	\$396	\$416	1	1	1	1	1	12	\$4,320	\$4,752	\$5,489	\$5,763	\$6,354	
Non-capacity growth rate		1.10	1.10	1.10	1.10	1.10	1.10	1.05	1.05	1.05	1.05							
Capacity growth rate		1.10	1.10	1.10	1.10	1.10	1.00	1.00	1.00	1.00	1.00							
Area Revenue													\$53,834	\$92,218	\$106,512	\$111,837	\$123,300	
Expense																		
Management Assumption																		
Climbing Manager	10% Gross Revenue												\$8,383	\$9,222	\$10,651	\$11,184	\$12,330	
Climbing Staff	25% Gross Revenue												\$20,959	\$23,054	\$26,628	\$27,959	\$30,825	
Equipment Maintenance/Inspections	5% Gross Revenue												\$4,192	\$4,611	\$5,326	\$5,592	\$6,165	
Camp, Party, and Event Consumables	10% Party and Event Revenue												\$4,045	\$4,450	\$5,139	\$5,396	\$5,950	
Equipment and Supplies	2% Gross Revenue												\$1,677	\$1,844	\$2,130	\$2,237	\$2,466	
Area Expense													\$39,256	\$43,181	\$49,874	\$52,368	\$57,756	
Net Revenue													\$44,579	\$49,037	\$56,637	\$59,469	\$65,545	



Special Events Revenue & Expenses

Revenue	Mgmt. Assump.	Price per Session					Number per Session					Sellable Sessions	Year 1	Year 2	Year 3	Year 4	Year 5	
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5							
In-House Programs																		
One-Off Events																		
Parents Night Out	\$/Child	\$10	\$10	\$10	\$10	\$10	44	48	51	53	56	12	\$5,280	\$5,808	\$6,098	\$6,403	\$6,723	
Parents Night Out - Non-Resident	\$/Child	\$15	\$15	\$15	\$15	\$15	6	7	7	7	8	12	\$1,080	\$1,188	\$1,247	\$1,310	\$1,375	
Family Fun Night	\$/Family	\$20	\$20	\$20	\$20	\$20	28	31	32	34	36	12	\$6,720	\$7,392	\$7,762	\$8,150	\$8,557	
Family Fun Night - Non-Resident	\$/Family	\$25	\$25	\$25	\$25	\$25	4	4	5	5	5	12	\$1,200	\$1,320	\$1,386	\$1,455	\$1,528	
Senior Fun Night	\$/Person	\$5	\$5	\$5	\$5	\$5	22	24	25	27	28	12	\$1,320	\$1,452	\$1,525	\$1,601	\$1,681	
Senior Fun Night - Non-Resident	\$/Person	\$6	\$6	\$6	\$6	\$6	4	4	5	5	5	12	\$288	\$317	\$333	\$349	\$367	
Recurring Events																		
Battle of the Bands	\$/Person	\$10	\$15	\$15	\$15	\$15	180	198	208	218	229	2	\$3,600	\$5,940	\$6,237	\$6,549	\$6,876	
Battle of the Bands - Non-Resident	\$/Person	\$15	\$20	\$20	\$20	\$20	60	66	69	73	76	2	\$1,800	\$2,640	\$2,772	\$2,911	\$3,056	
Dance	\$/Person	\$15	\$20	\$20	\$20	\$20	80	88	92	97	102	3	\$3,600	\$5,280	\$5,544	\$5,821	\$6,112	
Dance - Non-Resident	\$/Person	\$20	\$25	\$25	\$25	\$25	40	44	46	49	51	3	\$2,400	\$3,300	\$3,465	\$3,638	\$3,820	
Holiday Party	\$/Person	\$15	\$15	\$15	\$15	\$15	40	44	46	49	51	3	\$1,200	\$1,380	\$2,079	\$2,183	\$2,292	
Holiday Party - Non-Resident	\$/Person	\$15	\$20	\$20	\$20	\$20	20	22	23	24	25	3	\$900	\$1,320	\$1,386	\$1,455	\$1,528	
Breakfast with Bunny/Santa	\$/Child	\$10	\$10	\$10	\$10	\$10	220	242	254	267	280	2	\$4,400	\$4,840	\$5,082	\$5,336	\$5,603	
Breakfast with Bunny/Santa - Non-Resident	\$/Child	\$15	\$15	\$15	\$15	\$15	60	66	69	73	76	2	\$1,800	\$1,980	\$2,079	\$2,183	\$2,292	
Talent Show	\$/Person	\$10	\$10	\$10	\$10	\$10	80	88	92	97	102	2	\$1,600	\$1,760	\$1,848	\$1,940	\$2,037	
Talent Show - Non-Resident	\$/Person	\$15	\$15	\$15	\$15	\$15	40	44	46	49	51	2	\$1,200	\$1,320	\$1,386	\$1,455	\$1,528	
Share the Music	Free Event	\$0	\$0	\$0	\$0	\$0	22	24	25	27	28	12	\$0	\$0	\$0	\$0	\$0	\$0
Share the Music - Non-Resident	Free Event	\$0	\$0	\$0	\$0	\$0	4	4	5	5	5	12	\$0	\$0	\$0	\$0	\$0	\$0
Non-capacity growth rate		1.00	1.00	1.00	1.10	1.10	1.00	1.00	1.05	1.05	1.05	1.00						
Area Revenue		1.00	1.10	1.10	1.10	1.10	1.00	1.00	1.00	1.00	1.00	1.00	\$38,388	\$47,837	\$50,259	\$52,740	\$55,377	
Expense																		
Special Events Administration	Responsibility of Management Team												\$0	\$0	\$0	\$0	\$0	\$0
Special Events Staff	25% Gross Revenue												\$9,597	\$11,959	\$12,557	\$13,185	\$13,844	
Equipment, Supplies, and Consumables	15% Gross Revenue from Recurring Events, 50% Gross Revenue from One-Off Events												\$13,633	\$17,802	\$18,692	\$19,626	\$20,607	
Area Expense													\$23,230	\$29,761	\$31,249	\$32,811	\$34,452	
Net Revenue													\$15,158	\$18,076	\$18,980	\$19,929	\$20,925	



Sports and Recreation Revenue & Expenses

Revenue	Mgmt. Assump.	Price per Session					Number per Session					Sellable Sessions	Year 1	Year 2	Year 3	Year 4	Year 5	
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5							
In-House Programs																		
Adaptive Recreation	S/Session	\$35	\$35	\$39	\$40	\$40	30	33	35	36	38	4	\$4,200	\$4,620	\$5,336	\$5,603	\$6,177	
Adaptive Recreation - Non-Resident	S/Session	\$42	\$42	\$46	\$49	\$49	5	6	6	6	6	4	\$840	\$924	\$1,067	\$1,121	\$1,235	
Archery	S/Session	\$150	\$150	\$165	\$173	\$173	16	18	18	19	20	4	\$9,600	\$10,560	\$12,197	\$12,807	\$14,219	
Archery - Non-Resident	S/Session	\$180	\$180	\$198	\$208	\$208	4	4	5	5	5	4	\$2,880	\$3,168	\$3,659	\$3,842	\$4,236	
Broomball	S/Session	\$125	\$125	\$138	\$144	\$144	28	31	32	34	36	3	\$10,500	\$11,550	\$13,340	\$14,007	\$15,443	
Broomball - Non-Resident	S/Session	\$150	\$150	\$165	\$173	\$173	4	4	5	5	5	3	\$1,800	\$1,980	\$2,287	\$2,401	\$2,647	
Cycling	S/Session	\$75	\$75	\$83	\$87	\$87	6	7	7	7	8	4	\$1,800	\$1,980	\$2,287	\$2,401	\$2,647	
Cycling - Non-Resident	S/Session	\$90	\$90	\$99	\$104	\$104	2	2	2	2	3	4	\$720	\$792	\$915	\$960	\$1,059	
Floor Hockey	S/Session	\$125	\$125	\$138	\$144	\$144	28	31	32	34	36	3	\$10,500	\$11,550	\$13,340	\$14,007	\$15,443	
Floor Hockey - Non-Resident	S/Session	\$150	\$150	\$165	\$173	\$173	4	4	5	5	5	3	\$1,800	\$1,980	\$2,287	\$2,401	\$2,647	
Knockersball	S/Session	\$125	\$125	\$138	\$144	\$144	28	31	32	34	36	4	\$14,000	\$15,400	\$17,787	\$18,676	\$20,591	
Knockersball - Non-Resident	S/Session	\$150	\$150	\$165	\$173	\$173	4	4	5	5	5	4	\$2,400	\$2,640	\$3,168	\$3,280	\$3,584	
Non-capacity growth rate		1.00	1.10	1.10	1.05	1.05	1.10	1.10	1.05	1.05	1.05							
Capacity growth rate		1.10	1.10	1.10	1.10	1.10	1.08	1.08	1.08	1.08	1.08							
Area Revenue													\$61,040	\$66,104	\$106,182	\$109,907	\$119,510	
Expense													Year 1	Year 2	Year 3	Year 4	Year 5	
Sports and Recreation Director	Responsibility of Management Team												\$0	\$0	\$0	\$0	\$0	
Sports and Recreation Staff	25% Gross Revenue												\$15,260	\$21,526	\$26,546	\$27,477	\$29,877	
Equipment and Supplies	6% Gross Revenue												\$3,662	\$5,166	\$6,371	\$6,594	\$7,171	
Awards	4% Gross Revenue												\$2,442	\$3,444	\$4,247	\$4,396	\$4,780	
Area Expense													\$21,264	\$30,136	\$37,164	\$38,468	\$41,828	
Net Revenue													\$39,776	\$35,968	\$69,018	\$71,440	\$77,681	



Facility Rental Revenue & Expenses

Revenue	Mgmt. Assump.	Price per Session					Number per Session					Sellable Sessions	Year 1	Year 2	Year 3	Year 4	Year 5	
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5							
Great Room	\$/Hour	\$100	\$100	\$110	\$116	\$116	110	110	116	122	128	1	\$10,500	\$11,025	\$12,734	\$13,371	\$14,741	
Great Room - Non-Resident	\$/Hour	\$120	\$120	\$132	\$139	\$139	15	16	17	17	18	1	\$1,800	\$1,890	\$2,183	\$2,292	\$2,527	
Great Room	\$/Day	\$600	\$600	\$660	\$693	\$693	17	18	19	20	21	1	\$10,200	\$10,710	\$12,370	\$12,989	\$14,320	
Great Room - Non-Resident	\$/Day	\$720	\$720	\$792	\$832	\$832	3	3	3	3	4	1	\$2,160	\$2,268	\$2,620	\$2,751	\$3,032	
Great Room	\$/Weekend	\$1,100	\$1,100	\$1,210	\$1,271	\$1,271	3	3	3	3	4	1	\$3,300	\$3,465	\$4,002	\$4,202	\$4,633	
Great Room - Non-Resident	\$/Weekend	\$320	\$320	\$352	\$370	\$370	1	1	1	1	1	1	\$320	\$336	\$388	\$407	\$449	
Multi-Purpose Room - Small	\$/Hour	\$20	\$20	\$22	\$23	\$23	210	221	232	243	255	1	\$4,200	\$4,410	\$5,094	\$5,348	\$5,896	
Multi-Purpose Room - Small - Non-Resident	\$/Hour	\$25	\$25	\$28	\$29	\$29	10	10	11	11	12	1	\$750	\$788	\$910	\$955	\$1,053	
Multi-Purpose Room - Medium	\$/Hour	\$30	\$30	\$33	\$35	\$35	105	110	116	122	128	1	\$3,150	\$3,308	\$3,820	\$4,011	\$4,422	
Multi-Purpose Room - Medium - Non-Resident	\$/Hour	\$35	\$35	\$39	\$40	\$40	15	16	17	17	18	1	\$525	\$551	\$637	\$669	\$737	
Multi-Purpose Room - Large	\$/Hour	\$50	\$50	\$55	\$58	\$58	52	55	57	60	63	1	\$2,600	\$2,720	\$3,153	\$3,311	\$3,650	
Multi-Purpose Room - Large - Non-Resident	\$/Hour	\$60	\$60	\$66	\$69	\$69	8	8	9	9	10	1	\$480	\$504	\$582	\$611	\$674	
Classroom/Resource Room	\$/Hour	\$20	\$20	\$22	\$23	\$23	210	221	232	243	255	1	\$4,200	\$4,410	\$5,094	\$5,348	\$5,896	
Classroom/Resource Room - Non-Resident	\$/Hour	\$25	\$25	\$28	\$29	\$29	30	32	33	35	36	1	\$750	\$788	\$910	\$955	\$1,053	
Touching Kitchen	\$/Hour	\$25	\$25	\$28	\$29	\$29	42	44	46	49	51	1	\$1,050	\$1,105	\$1,273	\$1,337	\$1,474	
Touching Kitchen - Non-Resident	\$/Hour	\$30	\$30	\$33	\$35	\$35	6	6	7	7	7	1	\$180	\$189	\$218	\$229	\$253	
Rec. Room (Not Inc. Climbing Area)	\$/Hour	\$50	\$50	\$55	\$58	\$58	42	44	46	49	51	1	\$2,100	\$2,205	\$2,547	\$2,674	\$2,948	
Rec. Room (Not Inc. Climbing Area) - Non-Resident	\$/Hour	\$60	\$60	\$66	\$69	\$69	6	6	7	7	7	1	\$360	\$378	\$437	\$458	\$505	
Full Facility (Not Inc. Aquatics)	\$/4 Hours	\$1,000	\$1,000	\$1,100	\$1,155	\$1,155	10	11	11	12	12	1	\$10,000	\$10,500	\$12,128	\$12,734	\$14,039	
Full Facility (Not Inc. Aquatics) - Non-Resident	\$/4 Hours	\$1,200	\$1,200	\$1,320	\$1,386	\$1,386	2	2	2	2	2	1	\$2,400	\$2,520	\$2,911	\$3,056	\$3,369	
Full Facility (Not Inc. Aquatics)	\$/Day	\$1,500	\$1,500	\$1,650	\$1,733	\$1,733	1	1	1	1	1	1	\$1,500	\$1,575	\$1,819	\$1,910	\$2,106	
Full Facility (Not Inc. Aquatics) - Non-Resident	\$/Day	\$1,800	\$1,800	\$1,980	\$2,079	\$2,079	1	1	1	1	1	1	\$1,800	\$1,890	\$2,183	\$2,292	\$2,527	
Non-capacity growth rate		1.10	1.10	1.10	1.10	1.10	1.05	1.05	1.05	1.05	1.05							
Capacity growth rate		1.10	1.10	1.10	1.10	1.10	1.00	1.00	1.00	1.00	1.00							
Area Revenue							1.00	1.00	1.00	1.00	1.00		\$64,325	\$67,541	\$78,010	\$81,911	\$90,306	
Expense																		
Management Assumption																		
5% Gross Revenue													\$3,216	\$3,377	\$3,901	\$4,096	\$4,515	
Facility Rental Monitoring and Maint.																		
Area Expense													\$3,216	\$3,377	\$3,901	\$4,096	\$4,515	
Net Revenue													\$61,109	\$64,164	\$74,110	\$77,815	\$85,791	



Concessions & Vending Revenue & Expenses

Revenue	Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Concessions Sales		\$26,372	\$27,690	\$29,075	\$30,529	\$32,055
Vending Income		\$13,186	\$13,845	\$14,537	\$15,264	\$16,028
Area Revenue		\$39,558	\$41,536	\$43,612	\$45,793	\$48,083
Expense	Mgmt. Assump.	Year 1	Year 2	Year 3	Year 4	Year 5
Concessions Food	35% COGS	\$13,845	\$14,537	\$15,264	\$16,028	\$16,829
Concessions Non-food	10% Concession Sales	\$2,637	\$2,769	\$2,907	\$3,053	\$3,206
Concessions Wages	25% Concession Sales	\$6,593	\$6,923	\$7,269	\$7,632	\$8,014
Vending Expenses	50% Vending Income	\$6,593	\$6,923	\$7,269	\$7,632	\$8,014
Area Expense		\$29,668	\$31,152	\$32,709	\$34,345	\$36,062
Net Revenue		\$9,889	\$10,384	\$10,903	\$11,448	\$12,021

Aquatics Drill Down

Community Survey September 2015

Option Descriptions

A regulation size pool that would support that would support competitive swimming activities, masters swim programs, water polo, as well as open swimming, diving lessons, scuba lessons, water certification programs.

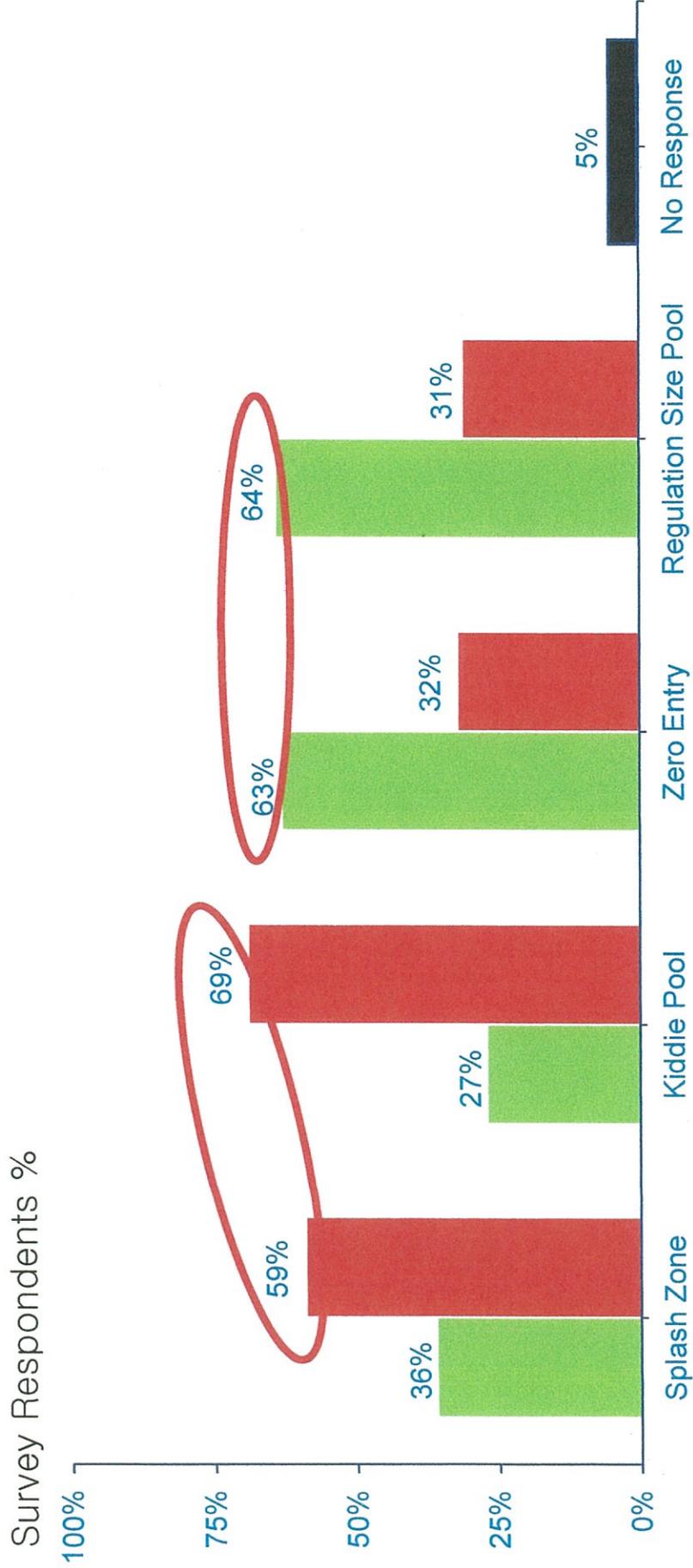
A gradual entrance (zero entry) pool that would allow easy entrance for seniors, young children and physically challenged citizens, supporting open swimming as well as activities such as aquatics swim classes.

A separate “kiddie pool” for toddlers and young children.

A “splash zone” with interactive fountains, a water slide, and other family friendly amusements.

Indoor Aquatics Preferences

Q. When considering the possibility of Indoor Aquatics at the Community Center, please rank the following statements from 1 to 6 with “1” being “most desirable” and “6” being “least desirable”



■ Most Desirable "1 & 2" ■ Least Desirable "5 & 6"

Kinga Walsh

October 17, 2016

Thank you for the opportunity to speak. I am speaking on behalf of myself but as a member of the Community Center Advisory Committee.

The presentation of options that you will see is a culmination of collaboration and team work. Overall, the group worked well to move the process forward and outline options that meet the needs of the community within the project scope. Hopefully you will see the opportunity the options bring to the community as a place to come together. Thank you for the humbling and rewarding opportunity to be a part of this process.

There are a few points, however, to highlight:

The financials outlined by SFA were completely independent of any work created by the Newtown Community Center Commission or the Advisory Committee up until Option 2's presentation on October 14th. The NCCC's financials were drawn up using a 50 meter pool, zero entry pool and community space. Once it was determined that the construction estimate used to base all of the NCCC's concepts on was too low, SFA was subsequently asked to determine build options within the \$15million budget (hence Option 1). The SFA final revenue projections were deemed by many to be too low and not reflective of actual user-ship and/or membership potential as had been determined by NCCC's analysis at the earlier phase.

The concepts of outdoor space usage as alternative places for the community to come together were ALL outlined as potential opportunities in the NCCC's final presentation. These are not new ideas determined by the Advisory Committee.

The construction estimate for Option 2 offers \$1.7million in "saved" money versus option 1. In the spirit of transparency, it would be helpful to add one or more lines to the construction estimate for these potential features so that tax payers see more clearly where the dollars are going especially since the total construction budget bottom line of both options is almost the same.

Regarding the pool in Option 2, it is my opinion (shared by many others on the advisory committee based on the 10/14 discussion) to the *potential operating costs savings associated with one pool* but were adamant that the

Benefits of both options
are the same because
cap areas can be come open areas easily.

center house TWO pools OR one large pool with a wall dividing it so it would actually be two physical pools (see second image under option 2). Two pools better serves the needs of the population as determined through the input of many town groups and offices as well as the extensive research from the NCCC and allows the waters to remain independent (important in being able to keep one pool open should the other's water be "contaminated" in any way – either in reality or perception). The presentation specifically says one pool, however. Additionally, there should also be a "fun" feature to draw young family users (e.g., diving area). Please note: this fun feature as well as the two pool concept's possible additional filtration system could impact construction estimates as they are potential new costs.

Finally, it would be appreciated to hear a discussion on the public outreach effort plans once an option is finalized.

Again, the two options being presented offer many benefits to the community and satisfy the communicated need of many, if not most, town groups. The ^{construction} estimate variances throughout this process, however, leave me guarded but hopeful that all will be achieved as outlined and estimated. *And that*
Ultimately, Newton will gain ~~it~~ a community corner at
Thank you again for your time and effort to the community. *F.H.*

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Mary Ann Jacob, Chairman
Paul Lundquist, Vice-Chairman

TOWN OF NEWTOWN
LEGISLATIVE COUNCIL

October 7, 2016

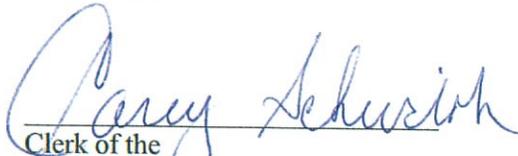
To the Board of Selectmen

Members of the Board:

At a meeting of the Legislative Council held October 5, 2016, a motion was adopted to authorize and direct the Board of Selectmen to call a Special Town Meeting to consider and take action upon the resolution entitled:

“Resolution Providing For A Special Appropriation In The Amount Of \$1,000,000 For Planning, Design, Construction, Reconstruction And Improvements Of Various Town Roads As Authorized In The Capital Improvement Plan (2016-17 to 2020-2021) And Authorizing The Issuance Of \$1,000,000 Bonds Of The Town To Meet Said Special Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose”, a copy of which is attached hereto, is hereby adopted and recommended for adoption by the Board of Selectmen, said special appropriation was requested in a letter dated September 20, 2016 from Frederick W. Hurley, Jr., Public Works Director, a copy of which is attached hereto, in accordance with Chapter 6, Section 6-30 (a), (b) & (c) of the Town Charter; and

Very truly yours,


Clerk of the
Legislative Council

Excerpt for Minutes of Board of Selectmen Meeting
held October 17, 2016

A meeting of the Board of Selectmen of the Town of Newtown was held in the Council Chamber of the Newtown Municipal Center, 3 Primrose Street, Newtown, CT 06470, on October 17, 2016 at 7:30P.M. (E.D.T.).

* * *

Members present and absent were as follows:

<u>Present</u>	<u>Absent</u>
E. Patricia Llodra	
William F.L. Rodgers	
Herbert C. Rosenthal	

* * *

Selectmen Rosenthal introduced and read the following resolution:

RESOLVED: That the resolution entitled "Resolution Providing For A Special Appropriation In The Amount Of \$1,000,000 For Planning, Design, Construction, Reconstruction And Improvements Of Various Town Roads As Authorized In The Capital Improvement Plan (2016-17 to 2020-2021) And Authorizing The Issuance Of \$1,000,000 Bonds Of The Town To Meet Said Special Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", a copy of which is attached hereto, said special appropriation was requested in a letter dated September 20, 2016 from Frederick W. Hurley, Jr., Public Works Director, a copy of which is attached hereto, in accordance with Chapter 6, Section 6-30 (a), (b) & (c) of the Town Charter;

First Selectman Llodra moved that said resolution be adopted as introduced and read and the motion was seconded by Selectman Rodgers. Upon roll call vote the ayes and nays were as follows:

<u>AYES</u>	<u>NAYS</u>
E. Patricia Llodra	
William F.L. Rodgers	
Herbert C. Rosenthal	

Fist Selectman Llodra thereupon declared the motion carried and the resolution adopted.

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RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$1,000,000 FOR PLANNING, DESIGN, CONSTRUCTION, RECONSTRUCTION AND IMPROVEMENTS OF VARIOUS TOWN ROADS AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PLAN (2016-17 to 2020-2021) AND AUTHORIZING THE ISSUANCE OF \$1,000,000 BONDS OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$1,000,000 is a special appropriation made pursuant to Chapter 6, Section 6-30 (a), (b) and (c) of the Town Charter of the Town of Newtown (the "Town") for the planning, design, construction, and reconstruction of various Town roads, including, but not limited to, pavement, curbs, drainage, grinding and overlay, micropaving, chipsealing and cracksealing, and other road improvements all as authorized in the Capital Improvement Plan (2016-17 to 2020-2021) and for engineer's fees, administrative, financing, legal and costs of issuance related thereto (collectively, the "Project"), said appropriation to be inclusive of any and all State and Federal grants-in-aid thereof.

Section 2. To meet said appropriation, \$1,000,000 bonds of the Town, or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of the State of Connecticut, as amended from time to time (the "Connecticut General Statutes"). The bonds may be issued in one or more series as determined by the Financial Director, and the amount of bonds of each series to be issued shall be fixed by the Financial Director, in the amount necessary to meet the Town's share of the cost of the Project determined after considering the estimated amount of State and Federal grants-in-aid of the Project, or the actual amount thereof if this be ascertainable, and the anticipated times of the receipt of the proceeds thereof, provided that the total amount of bonds to be issued shall not be less than an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of the bonds outstanding at the time of the issuance thereof, and to pay for the costs of issuance of such bonds. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, be issued in fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signatures of the First Selectman and the Financial Director, bear the Town seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford, Connecticut. The bonds shall be general obligations of the Town and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the date, time of issue and sale and other terms, details and particulars of such bonds including approval of the rate or rates of interest shall be determined by the First Selectman and the Financial Director, in accordance with the Connecticut General Statutes.

Section 3. Said bonds shall be sold by the First Selectman and the Financial Director in a competitive offering and the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. To the extent required by the Charter of the Town of Newtown, bids shall be solicited from at least three lending institutions. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale shall be published at least five days in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to

financial news and the subject of state and municipal bonds.

Section 4. The First Selectman and the Financial Director are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the First Selectman and the Financial Director, have the seal of the Town affixed, be payable at a bank or trust company designated by the First Selectman, be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford, and be certified by a bank or trust company designated by the First Selectman pursuant to Section 7-373 of the Connecticut General Statutes. They shall be issued with maturity dates which comply with the provisions of the Connecticut General Statutes governing the issuance of such notes, as the same may be amended from time to time. The notes shall be general obligations of the Town and each of the notes shall recite that every requirement of law relating to its issue has been duly complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from the proceeds of such renewals or said bonds, shall be included as a cost of the Project. Upon the sale of the bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 5. The First Selectman is authorized in the name and on behalf of the Town to apply for and accept any and all Federal and State loans and/or grants-in-aid of the Project and is further authorized to expend said funds in accordance with the terms hereof and in connection therewith, to contract in the name of the Town with engineers, contractors and others.

Section 6. The Town hereby expresses its official intent pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and anytime after the date of passage of this resolution in the maximum amount and for the Project with the proceeds of bonds or bond anticipation notes or other obligations ("Tax-Exempt Obligations") authorized to be issued by the Town. The Tax-Exempt Obligations shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the Project, or such later date the Regulations may authorize. The Issuer hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Financial Director or his designee is authorized to pay Project expenses in accordance herewith pending the issuance of Tax-Exempt Obligations, and to amend this declaration.

Section 7. The First Selectman and the Financial Director are hereby authorized, on behalf of the Town, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds and notes authorized by this resolution. Any agreements or representations to provide information to the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 8. The First Selectman is hereby authorized, on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution.

TOWN OF NEWTOWN
NOTICE OF SPECIAL TOWN MEETING

Electors and citizens qualified to vote at Town Meetings of the Town of Newtown are hereby duly notified and warned that a Special Town Meeting of the Town of Newtown will be held on November 7, 2016, at 7:15P.M. (E.D.T.) in the Council Chamber of the Newtown Municipal Center, 3 Primrose Street, Newtown, CT, for the following purposes:

1. To receive a communication from the Board of Selectmen with respect to a resolution entitled "Resolution Providing For A Special Appropriation In The Amount Of \$1,000,000 For Planning, Design, Construction, Reconstruction And Improvements Of Various Town Roads As Authorized In The Capital Improvement Plan (2016-17 to 2020-2021) And Authorizing The Issuance Of \$1,000,000 Bonds Of The Town To Meet Said Special Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose".

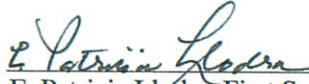
2. To consider and act upon a resolution entitled "Resolution Providing For A Special Appropriation In The Amount Of \$1,000,000 For Planning, Design, Construction, Reconstruction And Improvements Of Various Town Roads As Authorized In The Capital Improvement Plan (2016-17 to 2020-2021) And Authorizing The Issuance Of \$1,000,000 Bonds Of The Town To Meet Said Special Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose".

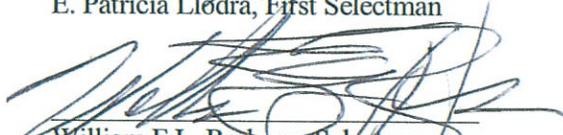
3. To transact any other business proper to come before the meeting.

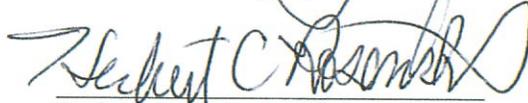
Copies of said proposed resolution are on file and open to public inspection at the office of the Town Clerk.

Dated at Newtown, Connecticut, this 17th day of October, 2016.

Board of Selectmen


E. Patricia Llodra, First Selectman


William F.L. Rodgers, Selectman


Herbert C. Rosenthal, Selectman