

Regional Debt Borrowing, Cost of Debt Service

Exemplified for
Athletic Field Construction

Massachusetts General Laws Chapter 44, Section 7, Clause 25

“For the construction of municipal outdoor recreational and athletic facilities, including the acquisition and development of land and the construction of facilities; **fifteen years.**”

Estimated Borrowing - \$3M Field Construction

“One-Time” ABRSD Costs, about \$45K:
Official Statement Preparation and
Bond Market Issuance \$35K
Bond Counsel Legal Fees \$10K

Fifteen year schedule @ 3.25% interest

\$3,000,000 principal

\$840,287 interest

\$3,840,287 Total 15 year cost

Total and Annual Cost of Borrowing

Per Regional Agreement:

Total

Acton	79.81%	\$3,064,933
Boxborough	20.19%	\$ 775,354

Annual

Acton	\$ 199,525
Boxborough	\$ 50,475
TOTAL (P&I)	\$ 250,000

annual maintenance estimate \$52K addtl