



## TOWN OF PLYMOUTH COMMUNITY PRESERVATION COMMITTEE

# MEMO

TO: Town Meeting, Board of Selectmen, and the Advisory & Finance Committee  
From: The Community Preservation Committee  
Date: Thursday December 7, 2016  
Re: ANNUAL SATM 2017: CPA Article 16F

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ARTICLE 16F: To see if the Town will vote to hear and act on the report of the Community Preservation Committee on the Fiscal Year 2018 Community Preservation Budget and to appropriate from the Community Preservation Fund a sum of money to meet the administrative expenses and all other necessary and proper expenses of the Community Preservation Committee for Fiscal Year 2018, future appropriation amounts as recommended by the Community Preservation Committee: a sum of money for the acquisition, creation, and preservation of land for open space, including restoration and rehabilitation of land for recreational use, a sum of money for acquisition, preservation, restoration and rehabilitation of historic resources, and a sum of money for the acquisition, creation, preservation and support of community housing, or take any other action relative thereto.  
COMMUNITY PRESERVATION COMMITTEE

CPC RECOMMENDATION: Approval (unanimous)

The Community Preservation Committee voted unanimous Article 16F at its meeting held Thursday December 7, 2016

SUMMARY & INTENT:

The Community Preservation Committee recommends that 10% of the Fiscal Year 2016 estimated annual Community Preservation Fund revenues be set aside for each of the following purposes: a) community housing, b) historic resources and c) open space, including land for recreational use; and further, that 4% of the annual revenues in the Community Preservation Act Fund be appropriated for the purpose of funding the administrative and operating expenses of the Community Preservation Committee in Fiscal Year 2016 including legal and appraisal work, as well as signage for and improvement of safe access to, approved CPA projects. It should be noted that any unused portion of funds appropriated for the administrative purposes of the Committee reverts to the CPA unallocated balance at the end of each fiscal year.

**Community Preservation Fund  
FISCAL 2018 SOURCES & USES OF FUNDS  
Report for Community Preservation Committee**

**SOURCES:**

**Estimated 2018 CPA Revenues:**

Estimated 2018 Tax Revenue		\$ 161,093,560
CPA Surcharge Rate		1.50%
Estimated Surcharge for 2018 less Abatements & Exemptions		\$ 2,416,403
Investment Earnings		\$ 5,000
<b>State Trust Fund Distribution estimated at 18%</b>	<b>\$2,262,712</b>	<b>\$ 407,288</b>
		<b><u>\$ 2,828,692</u></b>

**USES:**

*To meet the required Percentages (%) from 2018 Estimated CPA Revenues:*

<b>Open Space</b>	10%	\$ 282,869
<b>Historic Resources</b>	10%	\$ 282,869
<b>Community Housing</b>	10%	\$ 282,869
	<b>Total required to be spent or set aside</b>	<b>\$ 848,607</b>

*Amount available for CPA Administrative costs:*

<b>CPA Operating Budget</b>	4%	\$ 113,148
	<b>Amount available for budget (but not</b>	<b>\$ 113,148</b>

*Amount recommended to be set aside in a Budgeted Reserve for Future FY2018 Town Meetings - Remaining FY2018 Estimated Revenues*

	<i>used during FY2018 it will close out to Unreserved Fund Balance at June 30, 2018)</i>	\$ 1,866,936
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Note that the budgeted reserve amount will be reduced by the amount of special purpose CPA articles voted within the Annual Town Meeting.

Community Preservation Fund - Available Funds

	Balance 6/30/2016 - CP2	FY2017 Annual Town Meeting Action for 7/1/2016	Balances Available for FY2017 Town Meetings - FATM, April STM & ATM	FATM Art 9A - Reduce Borrowing 1820	FATM Art 9B- Steinway Library	FATM Art 9C - Mt Pleasant	FATM Art 9D - Old Sandwich	FATM Art 9E - Beaver Dam	Balances Remaining for STM in April
Fund Balances:									
Reserved for Open Space	0.00	275,543.00	275,543.00				(250,000.00)	(25,543.00)	-
Reserved for Community Housing	752,916.00	275,543.00	1,028,459.00						1,028,459.00
Reserved for Historic Resources	-	275,543.00	275,543.00	(150,543.00)	(125,000.00)			(352,583.00)	-
Budgeted Reserve		352,583.00	352,583.00					(352,583.00)	-
Unreserved - for any Purpose									-
Undesignated Fund Balance	675,825.29		675,825.29	(349,457.00)				(220,874.00)	105,494.29
<b>BORROWING</b>									-
<b>Grand Total</b>	<b>\$1,428,741.29</b>	<b>\$1,179,212.00</b>	<b>\$2,607,953.29</b>	<b>(\$500,000.00)</b>	<b>(\$125,000.00)</b>	<b>\$0.00</b>	<b>(\$250,000.00)</b>	<b>(\$599,000.00)</b>	<b>1,133,953.29</b>

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Balances 2-2-2017  
2/2/2017  
Lynne A. Barrett