

REPORT OF THE COMMUNITY PRESERVATION COMMITTEE – 2020 ATM

The provisions of the Community Preservation Act (CPA) were adopted at the Annual Town Meeting in 2001. The Community Preservation Committee is charged with evaluating potential community preservation projects and, if appropriate, submitting project recommendation articles at town meeting. The CPA requires that the projects focus on open space, historic preservation, and community housing. Funds can also be used for certain recreational purposes.

CPA Revenue – Since the adoption of the CPA in 2001 through December 2019, Wayland has received \$11,637,735 from the residential property tax surcharge (two quarters only for FY'20), \$5,286,448 in State Trust Fund distributions, and \$805,6893 in interest for total revenue of \$17,729,872. The funds collected are known as the Community Preservation Fund (CPF), held and administered by the Town's Treasurer.

COMMUNITY PRESERVATION FUND – AVAILABLE FUNDING BEFORE AND AFTER 2020 ATM – END FY'20

CPA FUNDS BALANCES & ALLOCATIONS	HISTORIC	COMMUNITY HOUSING	OPEN SPACE	ADMIN	UNCOMMITTED FUND
AS of 6/30/19	\$ 131,447	\$1	\$ 91,460	\$ 22,348	\$ 895,459
FY'20 Estimated Revenue					+ \$1,107,381
Set Aside 2020	+\$110,738 (10%) +\$3,400 (returned)	+\$110,738 (10%)	+\$110,738 (10%)	+ \$10,000	-\$332,214 (10% s) -\$10,000 (Admin) -\$372,731 (Mainstone Debt Service)
Transfer to WMAHTF		-\$110,738			
Library ADA	-\$110,000				
Playground ADA					- \$417,416 (Rec Project)
Pollinator Garden			- \$ 2,000		
Native Plant			- \$ 7,000		
Housing Consultant					- \$20,000 (Housing Project)
Housing Production Plan					- \$30,000 (Housing Project)
TOTALS Expected 6/30/20	\$ 135,585	\$1	\$193,198	\$32,348	\$820,479

* By end of FY'20 (June 30, 2020) additional funds amounting to about \$1,107,381 will be deposited into the Uncommitted Fund collected from surcharge and State Trust Fund. (Much has already been deposited as of January 2020). Also, more interest will have accrued. The full 10% distributions for FY'20 will have been subtracted from the Uncommitted Balance and deposited into each account by the set-aside article at ATM (\$110,738 represents 10% of FY'20 CPF receipts: Surcharge (\$896,398) + State Trust Fund (\$210,983). Thus, the Uncommitted Balance on July 1, 2020 should be in excess of \$800,000 if all projects are funded as proposed.

A list of all CPA funded projects is on the Town's CPA webpage.