

REPORT OF THE COMMUNITY PRESERVATION COMMITTEE – 2019 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 2018, Wayland has received \$10,727,371 from the residential property tax surcharge (two quarters only for FY'19), \$5,163,575 in matching State Trust Fund distributions, and \$793,093 in interest for total revenue of \$16,684,039. The funds collected are known as the Community Preservation Fund and are held and administered by the Town's Treasurer.

COMMUNITY PRESERVATION FUND – AVAILABLE FUNDING BEFORE AND AFTER 2019 ATM – END FY'19

CPA FUNDS BALANCES & ALLOCATIONS	HISTORIC	COMMUNITY HOUSING	OPEN SPACE	ADMINISTRATIVE	UNCOMMITTED FUND
AS of 12/31/18	\$177,570	\$1	\$323,654	\$22,348	\$1,530,805 + \$469,669 (Jan-June receipts)
Set Aside 2018	+\$104,375 (10%)	+\$104,375 (10%)	+\$104,375 (10%) -\$200,000 (Mainstone Debt Service)	+\$10,000	-\$313,125 (10% -\$10,000 (Admin) -\$174,081 (Mainstone Debt Service)
Transfer to WMAHTF		-\$104,375			
First Parish Fence	-\$17,000				
Cochituate Apt window	-\$3,500				
Stone's Bridge Arches	-\$100,000				-\$200,000 (HP Project)
Boat Ramp					- \$21,000 (Rec Project)
Cow Common Outdoor Classrm					- \$3,000 (Rec Project)
Loker Trailhead and Parking					- \$118,000 (Rec Project)
HS Athletic Fields					- \$500,000 (Rec Project)
TOTALS Expected 6/30/19	\$161,445	\$1	\$228,029	\$32,348	\$661,268 + \$75,000 (Kayak Landing Project cancelled) = \$736,268

* By end of FY'19 (June 30, 2019) about an additional \$469,669 will be deposited into the Uncommitted Fund collected from surcharge of last two quarters of fiscal year. Also, more interest will have accrued. The full 10% allocations for FY'19 will have been subtracted from the Uncommitted Balance and deposited into each account by the set-aside article at ATM (\$104,375 represents 10% of all FY'19 receipts: already collected and expected surcharge (\$886,781) + State Trust Fund (\$156,968). Thus, the Uncommitted Balance on July 1, 2019 should be in excess of \$650,000 if all projects are funded as proposed.

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