

Community Preservation



Thanks to 100% matching funds from the Department of Revenue combined with our Town's CPA surcharge, we have \$228,323 available for allocation this year!

Through the benefit of these funds, we have used the CPA for major repairs to the Town Library and started reconstruction of the bandstand in Masconomo Park. The \$35,000 spent to fix our Library actually cost the Town only \$17,500 in tax dollars.

The Community Preservation Committee (CPC) administers these funds and receives and evaluates projects forwarded by town committees and citizen's groups for consideration at Town Meeting.

Article I - transfer of funds

This first article asks the meeting to appropriate 10% of a specific portion of the annual fund revenues to the three CPA categories of preservation activities - Affordable Housing, Historic Resources, and Open Space and the remainder to a General Reserve - as required by statute. General Fund monies can be used for any qualifying projects in any of the categories.

Article II - Appropriations

In this article voters will be asked to approve the use of CPA funds for various worthy projects. This year the CPC received and evaluated nine applications and is recommending eight projects for approval at Town Meeting.

PROJECT 1 - MASCONOMO PARK BANDSTAND

The Masconomo Park Restoration Committee, a volunteer group, has taken the charge of executing the full master plan for restoration of the major features of the park. The bandstand will become a beautifully restored and highly functioning park

Total new funds available for FY 2008	Proposed allocations to four Funds	% allocation	Previous balances plus new
\$199,256			
	Open Space Fund		
	\$13,470	10%	\$26,400
	Affordable Housing Fund		
	\$13,470	10%	\$26,400
	Historic Resources Fund		
	\$13,470	10%	\$13,470
	General Reserve Fund		
	\$158,846	70%	\$161,573
			\$228,323

Figure 1: Revenues to be transferred to the four CP Funds and new balance

Total new balance available in FY 2008

Available balances	\$26,640	\$26,640	\$13,470	\$161,573	Total available \$228,323
Reserve Funds	Open Space Fund	Affordable Housing Fund	Historic Resources Fund	General Fund	Project total
Newport Park Housing - heating		\$26,640			\$26,640
Masconomo Park bandstand reconstruction	\$26,640			\$3,360	\$30,000
Crowell Chapel roofing & furnace repairs			\$13,470	\$88,530	\$102,000
Masconomo coastal bank restoration				\$23,400	\$23,400
Historic Town records storage and climate control				\$17,175	\$17,175
Town records restoration				\$12,803	\$12,803
Historic First Parish Church structural repairs				\$14,000	\$14,000
Administrative				\$2,000	\$2,000
				Total	\$228,018

Figure 3: Fund expenditures for FY 2008, by project and source