

Addendum 1

Preliminary Funding Concept for CPA Projects

Revenue	FY13 - Recap	FY14	FY15	FY16	FY17	FY18
CPA Local Surcharge*	1,684,833	1,761,000	1,821,755	1,884,605	1,949,624	2,016,886
State Revenue	437,167	429,000	348,678	360,707	373,152	386,026
A) Annual Revenue Total	2,122,000	2,190,000	2,170,433	2,245,312	2,322,776	2,402,911
State Aid % Match	27%	25%	20%	20%	20%	20%
Other Available Resources**						
Community Housing Reserve	498,520	564,420	710,668	865,152	1,028,157	1,199,978
Historic Resources Reserve	68,320	68,320	68,320	68,320	68,320	68,320
Open Space Reserve	180,320	11,220	59,968	298,952	494,457	673,778
CPA General Reserve Appropriated (equals line E)	1,023,160	657,200	227,109	468,816	993,812	1,069,918
Other Estimated Resources						
CPA Free Cash***	2,925,435	3,948,595	2,920,595	3,147,704	3,616,520	4,610,332
Appropriations						
Administration Budget	82,000	82,000	82,000	82,000	82,000	82,000
Town Hall Debt Service	550,000	711,000	666,078	650,528	635,953	622,353
Annual Obligation^						
Housing Reserve	233,420	240,900	238,748	246,984	255,505	264,320
Historic Reserve	-	-	-	-	-	-
Open Space Reserve	233,420	240,900	238,748	246,984	255,505	264,320
Identified Projects						
Artifact Storage Upgrade	25,000					
Heritage Project/Historical Inventory	25,000					
Historical Vital Records Preservation	30,000					
South Street Home - Charles River ARC	220,000					
Rail Trail Feasibility Study	35,000					
Greene's Field Improvement	445,000					
"Small Project"						
Community Farm		15,000	100,000	100,000	100,000	100,000
Community Housing Specialist		70,000				
Crickit Building Renovation			415,000	450,000		
Fields - Mills		40,000	202,750			
Fields & Trail - Newman/Eastman		248,000	1,685,200			
Newman Playground Walkway		60,000				
Open Space Plan		25,000				
Other Housing Projects			92,500	92,500	92,500	92,500

Preliminary Funding Concept for CPA Projects

	FY13 - Recap	FY14	FY15	FY16	FY17	FY18
Trail - Reservoir		65,000	140,000			
Trail - Ridge Hill Loop		20,000	50,000			
Trail - Rosemary				8,000	60,000	85,000
Trail - Ridge Hill Swamp #2		300,000				
Future Potential Projects						
Rail Trail Construction						
Estimated Linden Chambers/NHA ^^						
Parcel Acquisition ^^						
Rosemary Pool						
Ridge Hill Buildings						
Rosemary Camp Property						
Emery Grover						
B) Appropriation Total	1,878,840	2,117,800	3,911,023	1,876,997	1,481,464	1,510,494
C) Appropriation Funded by Reserves	780,000	585,000	282,500	100,500	152,500	177,500
D) Appropriation Funded by Free Cash****			1,685,200			
E) Unallocated Revenue (A - B + C + D)	1,023,160	657,200	227,109	468,816	993,812	1,069,918
F) Unallocated Free Cash After Appropriations	2,925,435	2,263,395	2,920,595	3,147,704	3,616,520	4,610,332
G) Total Unallocated Funds Available for Other Appropriations (E + F)	3,948,595	2,920,595	3,147,704	3,616,520	4,610,332	5,680,250

* Surcharge growth rate assumption FY2015 forward at 3.45%

** Available balance as of 01/01/13; the balances for FY14 forward are calculated based on the assumed appropriations to and from the reserves.

*** FY13 actual; FY14 forward estimated based on identified appropriations

****An appropriation vote which uses Free Cash would occur before June 30 of the prior fiscal year. E.g., an FY15 appropriation vote must occur prior to June 30, 2014.

^ Annual contribution FY14 forward; assumed at 11% of revenue estimate; except historical

^^ Needham Housing Authority has indicated a need of approximately \$2,000,000 over the five year period.

^^^ Parcel Acquisition Unknown Estimate at this time

Projects assumed funded from CPA reserves in red
Projects assumed funded by CPA free cash in blue