

ARTICLE 22: APPROPRIATE TO COMMUNITY
PRESERVATION FUND SUPPLEMENT

- Article 22 is a bookkeeping exercise to true up CPA appropriations for fiscal years 2022 and 2023 to the Community Housing, Historic Resources, and Open Space Reserves based on estimated CPA receipts with the actual receipts for those fiscal years.
- For fiscal years 2022 and 2023, the Town received additional CPA State matching funds. To achieve the legally required 10% minimum appropriation to the Historic Resources and Open Space Reserves for those fiscal years, Article 22 appropriates \$33,732 of the additional funds received into each of these special reserves.
- With respect to the Community Housing Reserve, the CPC has voted that a minimum of 20% of the actual CPA receipts for fiscal years 2022 and 2023 be appropriated into this special reserve; therefore, Article 22 appropriates \$67,464 of the additional funds received into this special reserve.
- The following two slides show two charts, the first for fiscal year 2022 and the second for fiscal year 2023, that detail the calculation of the amounts to be appropriated to each of the special reserves for fiscal years 2022 and 2023. The total of the **Amounts to Transfer to Reserve** on both charts equals the amount of the requested appropriation, \$134,928.

Table 1

Community Preservation Act
Minimum Requirement
FY2022 Final

CPA Commitment	2,950,863
State Contribution	1,238,965
Total Estimated Receipts	4,189,828
Ten Percent	418,983

	Community Housing	Historic Resources	Open Space
FY2022 Original Reservation	764,783		382,391
FY2022 Reservation Supplement (May 2022 ATM)	48,749	29,067	24,375
Less Qualifying Project Appropriations (from FY2022 receipts)			
Town Hall CPA Debt Service		377,699	
Total	813,532	406,766	406,766
Required 10%	418,983	418,983	418,983
Short Fall	None	12,217	12,217
Fund Community Housing at 20%	837,966		
Amount to Transfer to Reserve	24,434	12,217	12,217

Table 2
 Community Preservation Act
 Minimum Requirement
 FY2023 Final

CPA Commitment	3,130,359
State Contribution	1,131,787
Total Estimated Receipts	4,262,146
Ten Percent	426,215

	Community Housing	Historic Resources	Open Space
FY2023 Reservation	809,400	28,050	404,700
Qualifying Project Appropriations (from FY2023 receipts)			
Town Hall CPA Debt Service		376,650	
Total	809,400	404,700	404,700
Required	426,215	426,215	426,215
Short Fall	None	21,515	21,515
Fund Community Housing at 20%	852,430		
Amount to Transfer to Reserve	43,030	21,515	21,515