

Article 21

Appropriate to Community
Preservation Fund

CPA Funding – FY2024

CPA Funding Sources (estimated)

- **Property Tax Surcharge Receipts - \$3,212,000**
- **State’s CPA Trust Fund Distribution - \$1,131,787**

**Total of Community Preservation Fund Revenues
for FY2024 = \$4,343,787**

CPA Reserves – FY2024

(as of April 2023)

<u>Category</u>	<u>Current Balances</u>
• Community Housing	\$2,626,652
• Historic Resources	\$ 72,937
• Open Space	\$1,890,345
• FY 2023 General Reserve	\$1,385,308
• CPA Free Cash	\$2,546,868

CPA – Funding/Approval Process

Historically:

- Applications processed annually as received
- Projects first reviewed to determine eligibility for CPA funding
- Complete due diligence and analyze each project to determine future requests for funding needed to complete the project (ex. design ... then construction)
- Projects partially or fully funded up to the amount requested

CPA – Funding/Approval Process

Moving Forward:

- **Planning for the future**
- **Identifying & projecting capital needs out 3 to 5 years**
 - **Projects identified w/defined \$\$**
 - **Projects identified/anticipated w/estimated or as yet defined \$\$**
- **Current financial modeling indicates more funding needs than resources available**
- **Identifying priorities/Earmarking Funds for anticipated needs**

CPA – Funding Allocations

(* – Debt Service payable during FY2024 for Town Hall and Emery Grover)

Reserve Category	Article 21 - FY2024 Appropriate to Reserve Funds
Community Housing	\$955,633
Open Space	\$477,817
Historic Resources	\$0 (*)
CPA General Reserve	\$1,749,706
TOTALS	\$3,183,156

CPA – Post Town Meeting Balances

Reserve Category	Reserve Account Balances (After FY2024 ATM Actions)
Community Housing	\$3,649,749
Open Space	\$2,401,894
Historic Resources	\$106,669
CPA General Reserve	\$1,749,706
TOTALS	\$7,908,008

These amounts do not include CPA Free Cash that should be finalized in late calendar year 2023