

Newton, Massachusetts
COMMUNITY PRESERVATION PROGRAM
Annual Funding by Source, Fiscal 2002-10 (\$ in millions)

<i>fiscal year:</i>	Fy02	Fy03	Fy04	Fy05	Fy06	Fy07	Fy08	Fy09	Fy10
local revenue from CPA surcharge	\$1.52	\$1.77	\$1.82	\$1.87	\$1.98	\$2.03	\$2.11	\$2.19	\$2.29
state matching funds	\$0.00	\$1.59	\$1.76	\$1.83	\$1.90	\$1.97	\$2.05	\$1.43	\$0.76
local investment & other income (including unspent project funds returned)	\$0.01	\$0.05	\$0.08	\$0.26	\$0.36	\$0.35	\$0.36	\$2.33	\$0.05
proceeds from the sale of bonds	\$0.00	\$0.00	\$5.00	\$1.50	\$0.00	\$0.00	\$2.30	\$0.00	\$0.00
fund balance carried forward from previous yr	\$0.00	\$0.00	\$0.00	\$0.00	\$1.58	\$0.00	-\$0.80	\$3.17	\$4.54
TOTAL available resources within each year*	\$1.53	\$3.40	\$8.66	\$5.47	\$5.81	\$4.36	\$6.02	\$9.12	\$7.64

* Should not be totaled across years, because that would count the same dollars multiple times as the unspent fund balance is forwarded from year to year.

NOTES

Data provided by the City of Newton Comptroller.



Dotted arrows show how state funds made available for spending each year are based on revenue raised through the local surcharge in the previous year. The state match is calculated only after the close of that previous year, when total local surcharge revenue is certified for all Community Preservation Act (CPA) communities.

Through fy08, the state Community Preservation Trust Fund provided a 100% match for revenue from the local surcharges on property taxes that communities imposed in adopting the CPA. Newton's surcharge is 1%. Beginning in fy09, communities with a local surcharge of less than the maximum 3 percent received the following percentages as their state match: 67.4% in fy09, 34.7% in fy10, and 27.2% in fy11. This percentage may decline further in the future, as more Massachusetts communities adopt the Community Preservation Act.

Unlike most public budgets, however, the Community Preservation Program does not operate on a "use it or lose it" basis: funds may be "saved" or carried forward for unknown future projects, or for known projects with costs that exceed the resources available in any one year.

Special note on fy09 fund balance: Dept. of Revenue accounting rules treated revenue from bonds sold in fy08 as unavailable until fy09. As a result, effectively "available funds" in fy08 were \$2.3 million less than the total shown, and a one-time, unusually large fund balance was carried over to fy09.