


updated 8 Oct 2010, A. Ingerson

| City of Newton, Massachusetts COMMUNITY PRESERVATION FUND | Fiscal 2012 | Fiscal 2013 | Fiscal 2014 | Fiscal 2015 | Fiscal 2016 | Fiscal 2017 |
|---|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| AVAILABLE FUNDS | <i>Projected using conservative assumptions: Local revenue increasing 2.5% per year; state match declining 3% per year, from 25% in fy12 to 10% in fy17. State funds available each year are based on previous year's local revenue.</i> | | | | | |
| REVENUE | | | | | | |
| local CPA surcharge | \$2,412,317 | \$2,472,625 | \$2,534,441 | \$2,597,802 | \$2,662,747 | \$2,729,315 |
| state matching funds | \$588,370 | \$530,710 | \$469,799 | \$405,510 | \$337,714 | \$266,275 |
| TOTAL REVENUE | \$3,000,687 | \$3,003,335 | \$3,004,239 | \$3,003,312 | \$3,000,461 | \$2,995,590 |
| EXPENDITURES | | | | | | |
| PROGRAM ADMINISTRATION & DEBT SERVICE | | | | | | |
| program administration <i>(For fy12 & later, shown as max. allowable 5% of total annual revenue.)</i> | (\$150,034) | (\$150,167) | (\$150,212) | (\$150,166) | (\$150,023) | (\$149,779) |
| debt service for Angino Farm <i>(final payment in fiscal 2010)</i> | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| debt service for Kessler Woods <i>(final payment in fiscal 2014)</i> | (\$540,750) | (\$525,125) | (\$508,500) | \$0 | \$0 | \$0 |
| debt service for 20 Rogers St. <i>(final payment in fiscal 2017)</i> | (\$317,156) | (\$306,000) | (\$293,250) | (\$281,000) | (\$269,844) | (\$260,281) |
| TOTAL Program Administration & Debt Service | (\$1,007,941) | (\$981,292) | (\$951,962) | (\$431,166) | (\$419,867) | (\$410,061) |
| AVAILABLE FUNDS after program administration + debt service | \$1,992,746 | \$2,022,043 | \$2,052,277 | \$2,572,146 | \$2,580,594 | \$2,585,529 |

 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 actual local surcharge revenue has been 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.