

NEWTON COMMUNITY PRESERVATION PROGRAM FY2023 BUDGET

Presentation to Zoning and Planning Committee

May 9, 2022



Open Space



Community Housing



Recreation



Historic Resources

How does CPA Funding Work?

Newton's CPA Funding comes primarily from:

- Local revenue surcharge of 1% on property taxes
- State CPA Trust Fund match on the *prior fiscal year* local surcharge. For example, in FY22 Newton received a match of 43.8% of its FY21 CPA surcharge

CPA Funding can be used in the year that it becomes available **OR** saved for future projects.

City of Newton COMMUNITY PRESERVATION FUND	Fiscal 2022 FINAL	Fiscal 2023 PROVISIONAL
Program Budget - Revenue		Approved by CPC March 8, 2022
Local CPA Surcharge	\$3,826,366	\$3,922,024
State Matching Funds - Estimated at 20% (In FY22 actual match received was 43.8%; FY23 Figures to date more consistent with FY20/21, which had 28% match)	\$731,629	\$765,273
Unrestricted Fund Balance (Difference between Prior Year Estimated State Match and Actual Funds Received)	\$295,422	\$878,578
Additional Local Revenue: (assume \$0 in budget)		
TOTAL REVENUE	\$4,853,417	\$5,565,875

City of Newton, Massachusetts COMMUNITY PRESERVATION FUND	Fiscal 2022 FINAL	Fiscal 2023 PROVISIONAL
Program Budget - Expenditures		Approved by CPC March 8, 2020
Program Administration (max. 5% of annual new funds)	\$180,910.00	\$179,376.00
Debt Service: Webster Woods (in addition to Open Space Budget Reserve)	\$207,760.82	\$137,765.50
BUDGETED RESERVES		
Community Housing Reserve (10% minimum of Total Revenue)	\$485,342	\$556,588
Historic Resources Reserve (10% minimum of Total Revenue)	\$485,342	\$556,588
Open Space Reserve (10% minimum of Total Revenue)	\$485,342	\$556,588
General Reserve (unrestricted, any CPA purpose)	\$3,008,721	\$3,578,971
TOTAL EXPENDITURES	\$4,853,417	\$5,565,875

City of Newton, Massachusetts COMMUNITY PRESERVATION FUND	Fiscal 2022 FINAL	Fiscal 2022 PROVISIONAL
Program Administration Budget		
Program Manager (salary plus benefits)	\$122,410	\$133,726
Work by Other Depts.	\$7,000	\$7,000
Consultants	\$30,000	\$20,000
Advertising/ Publications	\$3,000	\$3,000
Audiovisual Equipment	\$500	\$500
Computer Software	\$500	\$500
Computer Supplies	\$500	\$500
Dues & Subscriptions	\$7,900	\$8,150
In-State Conferences	\$2,100	\$1,000
Office Supplies & Equipment	\$1,000	\$1,000
Postage	\$1,000	\$500
Printing	\$2,000	\$2,000
Signs	\$3,000	\$1,500
TOTAL EXPENSES	\$180,910	\$179,376

CPA Fund Finances at a Glance Report

Available on CPA Program's Reports and Presentations Page

City of Newton Community Preservation Committee

Finances At a Glance

As of May 5, 2022

*Expenses as %
of total current
year revenue*

Fiscal Year 2022

Revenue

Beginning balance	6,530,519
Local CPA surcharge	3,826,366
State match	
Budget for this FY	731,629
Additional from prior FY	295,422
Total Available Resources	11,383,936

Expenses

Bond repayment obligations	693,103	14%
New funding authorizations	6,102,753	126%
Administrative costs	180,910	4%
Total Expenses	6,976,766	144%

*Webster Woods Bond Repayment
Includes funding recommended by CPC*

Current Fund Balance 4,407,170

Fiscal Year 2023

Revenue

Beginning balance	4,407,170
Local CPA surcharge	3,922,024
State match	
Budget for this FY	765,273
Additional from prior FY	878,578
Total Available Resources	9,973,045

Actual FY22 State Match 43.8%, 20% Budgeted