

# NEWTON COMMUNITY PRESERVATION PROGRAM FY2024 BUDGET

Presentation to Zoning and Planning Committee  
May 22, 2023



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 FY23 Newton received a match of 38.5% of its FY22 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 2023 FINAL	Fiscal 2024 PROVISIONAL
<b>Program Budget - Revenue</b>		Approved by CPC April 11, 2023
Local CPA Surcharge	\$3,980,772	\$4,120,278
State Matching Funds - Estimated at 20% (In FY23 actual match received was 38.5%; FY24 Figures to date more consistent with FY20/21, which had 28% match)	\$771,569	\$796,154
Unrestricted Fund Balance (Difference between Prior Year Estimated State Match and Actual Funds Received)	\$714,416	\$703,910
Additional Local Revenue: (assume \$0 in budget)		
<b>TOTAL REVENUE</b>	<b>\$5,466,757</b>	<b>\$5,620,342</b>

City of Newton, Massachusetts COMMUNITY PRESERVATION FUND	Fiscal 2023 FINAL	Fiscal 2024 PROVISIONAL
<b>Program Budget - Expenditures</b>		Approved by CPC April 11, 2023
Program Administration (max. 5% of annual new funds)	\$179,376.00	\$182,907.00
Debt Service: Webster Woods (in addition to Open Space Budget Reserve)	\$154,052.10	\$132,818.80
<b>BUDGETED RESERVES</b>		
Community Housing Reserve (10% minimum of Total Revenue)	\$540,801	\$562,034
Historic Resources Reserve (10% minimum of Total Revenue)	\$540,801	\$562,034
Open Space Reserve (10% minimum of Total Revenue)	\$540,801	\$562,034
General Reserve (unrestricted, any CPA purpose)	\$3,406,181	\$3,618,514
<b>TOTAL EXPENDITURES</b>	<b>\$4,853,417</b>	<b>\$5,565,875</b>

City of Newton, Massachusetts COMMUNITY PRESERVATION FUND	Fiscal 2023 FINAL	Fiscal 2024 PROVISIONAL
<b>Program Administration Budget</b>		
Program Manager (salary plus benefits)	\$133,726	\$140,757
Work by Other Depts.	\$5,000	\$5,000
Consultants	\$20,000	\$20,000
Advertising/ Publications	\$3,000	\$3,000
Audiovisual Equipment	\$500	\$500
Computer Software	\$500	\$500
Computer Supplies	\$500	\$500
Dues & Subscriptions	\$8,150	\$8,150
In-State Conferences	\$2,100	\$1,000
Office Supplies & Equipment	\$1,000	\$1,000
Postage	\$500	\$500
Printing	\$2,000	\$1,000
Signs	\$1,500	\$1,000
<b>TOTAL EXPENSES</b>	<b>\$177,376</b>	<b>\$182,907</b>

## 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 18, 2023

Expenses as %  
of total current  
year revenue

#### Fiscal Year 2023

##### Revenue

Beginning balance	6,309,217
Local CPA surcharge	3,980,772
State match	
Budget for this FY	771,569
Additional from prior FY	714,416
<b>Total Available Resources</b>	<b>11,775,974</b>

Actual FY22 State Match 43.8%, 20% Budgeted

##### Expenses

Bond repayment obligations	694,353	13%
New funding authorizations	6,742,345	123%
Administrative costs	179,376	3%
<b>Total Expenses</b>	<b>7,616,074</b>	<b>139%</b>
<b>Current Fund Balance</b>	<b>4,159,900</b>	

Webster Woods  
Includes funding recommended by CPC

#### Fiscal Year 2024

##### Revenue

Beginning balance	4,159,900
Local CPA surcharge	4,120,278
State match	
Budget for this FY	796,154
Additional from prior FY	703,910
<b>Total Available Resources</b>	<b>9,780,243</b>

##### Expenses

Bond repayment obligations	694,853	12%
New funding authorizations	-	0%
Administrative costs	182,907	3%
<b>Total Expenses</b>	<b>877,760</b>	<b>16%</b>
<b>Projected Fund Balance</b>	<b>8,902,484</b>	

Webster Woods (Gath Pool and athletic fields debt begins in FY25)  
Includes funding recommended by CPC