

Newton Community Preservation Fund	Fiscal 2020	Fiscal 2021	DRAFT Fiscal 2022
<b>COMMUNITY PRESERVATION FUND CURRENTLY AVAILABLE FUNDS</b>	<i>based on Sept. 2019 revised budget, Fy19 CP-1 &amp; CP-2</i>	<i>based on Spring 2020 approved budget, Pending FY20 CP-1 &amp; CP-2</i>	<i>DRAFT as of March 2021</i>
<b>REVENUE</b>			
Local CPA Surcharge (1% of Newton's total property tax levy)	\$3,525,416	\$3,658,144	\$3,761,719
State Matching Funds			
<i>Percentage State Match for previous year's certified local revenue</i>	<i>budgeted 11.5%, Final 23.92%</i>	<i>budgeted 20%, Final 28.6%</i>	<i>budgeted 20%</i>
State Match Budgeted	\$383,309	\$713,784	\$731,629
Unrestricted Fund Balance (additional prior year State Match received after budget set, listed in following year)	\$360,816	\$425,445	\$295,422
Additional Sources:			
Prior Year Ending Fund Balance (unspent funds forwarded from prior year; should not be totaled across years)	\$10,740,419	\$11,653,009	\$7,385,340
Bonds (Webster Woods Acquisition only - Legal Fee bond not yet sold)	\$15,000,000		
Earnings (Premium Received on Bonding)	\$637,000		
<b>TOTAL REVENUE</b>	<b>\$30,646,960</b>	<b>\$16,450,382</b>	<b>\$12,174,110</b>
<b>EXPENDITURES</b>			
<b>PROGRAM ADMINISTRATION &amp; DEBT SERVICE</b>			
Program Administration (max 5% of current-yr new funds)	\$215,456	\$202,845	\$180,910
<i>(fy19 year-end actual; fy20 and fy21 as budgeted - incl. "logged" state funds in base for % calculation)</i>	<i>budgeted 5%</i>	<i>budgeted 4%</i>	<i>budgeted - 3.78%</i>
Debt Service for Webster Woods/300 Hammond Pond Parkway	no debt service	\$697,699	\$693,103
<b>TOTAL Program Administration &amp; Debt Service</b>	<b>\$215,456</b>	<b>\$900,544</b>	<b>\$874,013</b>
<b>AVAILABLE FUNDS</b> after program administration & debt service	<b>\$30,431,504</b>	<b>\$15,549,838</b>	<b>\$11,300,097</b>
<b>PROJECT APPROPRIATIONS by City Council (chronological order)</b>			
<b>In Fiscal 2020 (Chronological Order)</b>			
Webster Woods Acquisition, 300 Hammond Pond Parkway - Bonding (OS)	\$15,000,000		
Webster Woods - Conservation Restriction and Legal Expenses (OS)	\$740,000		
Riverside Greenway - Pigeon Hill Trail Design (Recreation)	\$50,000		
Newton Housing Authority Acceptance of CAN-DO Portfolio (Housing)	\$1,105,000		
COVID-19 Rental Housing Relief Program (Community Housing)	\$2,000,000		
<b>In Fiscal 2021 (Chronological Order)</b>			
Golda Meir House Expansion/Stanton Ave (2 Life Communities) Affordable Housing funding requested to increase affordability of 60 new senior living units (City Council voted approval 10/5)		\$1,244,857	
Commonwealth Ave. Carriageway Redesign - Final Design funds requested for new green space, bike, and pedestrian path between -Lyons Field to the Charles River (City Council voted approval 11/2)		\$390,000	
Haywood House/Jackson Road Senior Housing Additional Funding - Funding requested to cover additional construction costs (City Council approved funding Dec. 7 2020)		\$77,900	
Historic Newton Durant-Kenrick Gutter and Window Repairs - Funding requested under Historic Resource Restoration/Rehabilitation to replace rear façade gutter and restore six damaged windows (City Council Approval December 21, 2020)		\$16,884	
Historic Newton Jackson Homestead Fence Replacment - Funding requested under Historic Resource Restoration/Rehabilitation to replace fence along Jackson Road (City Council approved funding Feb. 1, 2021)		\$28,990	
Covid-19 Rental Housing Relief Program Additional Funding (Community housing support) - Request for \$1.2 million in additional funding to continue program through June 2021. (City Council Approved 2/16/21)		\$1,200,000	
Grace Episcopal Church Tower Restoration - Funding requested to stabilize and restore historic stone tower, belfry and spire on National Register listed property (City Council approved 3/1/21)		\$991,245	\$441,755
Coleman House Senior Housing Preservation (community housing preservation) - Request for funding to complete comprehensive rehabilitation and preservation of existing Coleman House I and II buildings (City Council Approval 3/15/21)		\$4,214,622	
<b>TOTAL Appropriations (By Year)</b>	<b>\$18,895,000</b>	<b>\$8,164,498</b>	<b>\$441,755</b>
<b>AVAILABLE FUNDS</b> after new appropriations	<b>\$11,536,504</b>	<b>\$7,385,340</b>	<b>\$10,858,342</b>

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<b>CPC RECOMMENDATIONS</b> pending with City Council (chronological order)				
West Newton Armory Affordable Housing Development (Community Housing Creation) - Request for funding to complete Phase II Environmental Reports for purchase of site. <i>(CPC Recommended 3/9, City Council Review TBD)</i>			\$21,270	
<b>TOTAL RECOMMENDATIONS</b>			<b>\$21,270</b>	<b>\$0</b>
<b>AVAILABLE FUNDS</b> if all current recommendations were funded in full			<b>\$7,364,070</b>	<b>\$10,858,342</b>
<b>FULL PROPOSALS UNDER CONSIDERATION by CPC</b>				
Gath Memorial Pool Renovation Project (Recreation Facility Restoration/Rehabilitation) - Request for funding of existing conditions study to develop understanding of needs improvements and phased approach to renovations of the site. <i>Proposal Public hearing scheduled for April 13, 2021 meeting.</i>			\$60,000	
Crescent Street (City of Newton) final design & construction: \$1,481,622 housing, \$1,093,378 recreation/ playground <i>[CPC vote on hold per project sponsor request as of 18 June 2018]</i>				
<b>TOTAL PROPOSALS</b>			<b>\$60,000</b>	<b>\$0</b>
<b>AVAILABLE FUNDS</b> if all submitted proposals were funded in full			<b>\$7,304,070</b>	<b>\$10,858,342</b>
<b>PRE-PROPOSALS AND PROJECT UPDATES SUBMITTED to CPC</b>				
City Hall & War Memorial Auditorium Exterior Stairs (historic restoration/rehabilitation) - 12 March 2019 CPC agreed to consider a full proposal for this amount toward initial/conceptual design, if the proposal includes some matching non-CPA funds; total anticipated CPA request incl. construction \$2,332,000				
<b>TOTAL PRE-PROPOSALS</b>			<b>\$0</b>	<b>\$0</b>
<b>AVAILABLE FUNDS</b> if these requests were accepted / funded in full in FY21			<b>\$7,304,070</b>	<b>\$10,858,342</b>
<b>Note:</b> Unless exceptional needs require otherwise, Newton's CPC aims to maintain a balance of approximately 1 year's new funding (currently ≈ \$4 million), so the program can start each year with about 2 years' worth of funds.				
<b>Newton Community Preservation Fund</b>				
<b>Restricted vs. Unrestricted Available Funds</b>	<b>Housing</b>	<b>Historic Resources</b>	<b>Open Space/ Recreation</b>	
<b>Restricted Accounts by Funding Category</b>				
Fy21 Budget Reserves (10% of Local Surcharge Estimation)	\$0	\$0	\$0	
<i>MUNIS Account Numbers</i>	58C10498 57900C	58B10498 57900B	58A10498 57900D	
Prior Fund Balances (unspent funds from FY20 & prior years)	\$0	\$0	\$409,689	
<i>MUNIS Account Numbers</i>	5820 3599	5810 3599	5840 3599	
<b>Restricted Totals</b>	<b>\$0</b>	<b>\$0</b>	<b>\$409,689</b>	
<b>Total Available Funds</b>				
Fy21 Budget Reserve	\$939,541			
Fund Balance (unspent funds from prior years)	\$5,651,256			
<b>Unrestricted Total</b>	<b>\$6,590,797</b>			
<b>Restricted Funds Total (Housing, Historic Resource, and Open Space)</b>	<b>\$409,689</b>			
<b>Total Funds Available</b>	<b>\$7,000,486</b>			