

7) Current CPA program finances, as of January 4, 2021, including impact of funding any projects which have been approved, recommended, or are currently under consideration. The amount of reserved and general CPA funding available at this time is listed at the end of the second page.

Provided by Lara Kritzer, CPA Program Manager

Newton Community Preservation Fund	Fiscal 2019	Fiscal 2020	Fiscal 2021	REVISED Fiscal 2021
COMMUNITY PRESERVATION FUND CURRENTLY AVAILABLE FUNDS	<i>based on Fy19 CP-1 & CP-2</i>	<i>based on Sept. 2019 revised budget, Fy19 CP-1 & CP-2</i>	<i>based on Spring 2020 approved budget, Pending FY20 CP-1 & CP-2</i>	<i>based on Final FY21 DOR Match, FY20 CP-1 and CP-2</i>
REVENUE				
Local CPA Surcharge (1% of Newton's total property tax levy)	\$3,381,289	\$3,568,921	\$3,658,144	\$3,658,144
State Matching Funds				
<i>Percentage State Match for previous year's certified local revenue</i>	<i>budgeted 8.5%, final 19%</i>	<i>budgeted 11.5%</i>	<i>budgeted 20%, anticipate reduction Fall 2020</i>	<i>28.6% match - final</i>
State Match Budgeted	253,970	\$383,309	\$713,784	\$1,009,206
Unrestricted Fund Balance (additional State Match Received after budget set, listed in following year)	240,424	\$360,816	\$425,445	\$425,445
additional sources:				
Prior Year Ending Fund Balance (unspent funds forwarded from prior year; should not be totaled across years)	12,669,321	\$10,740,419	\$11,683,009	\$11,683,009
Bonds (Webster Woods Acquisition only - Legal Fee bond not yet sold)		\$15,000,000		
Earnings (Premium Received on Bonding)	399,904	\$637,000		
Other (incl. liens) FY19 Return of unspent FTHB funds	805,000			
TOTAL REVENUE	\$17,749,907	\$30,690,465	\$16,480,382	\$16,775,804
EXPENDITURES				
PROGRAM ADMINISTRATION & DEBT SERVICE				
Program Administration (max 5% of current-yr new funds)	\$131,574	\$215,456	\$202,845	\$202,845
<i>(fy19 year-end actual; fy20 and fy21 as budgeted - incl. "logged" state funds in base for % calculation)</i>	<i>confirmed 3.1%</i>	<i>budgeted 5%</i>	<i>budgeted 4%</i>	<i>budgeted 4%</i>
Debt Service for Webster Woods/300 Hammond Pond Parkway	no debt service	no debt service	\$697,699	\$697,699
TOTAL Program Administration & Debt Service	\$131,574	\$215,456	\$900,544	\$900,544
AVAILABLE FUNDS after program administration & debt service	\$17,618,333	\$30,475,009	\$15,579,838	\$15,875,260
PROJECT APPROPRIATIONS by City Council (chronological order)				
In FISCAL 2019 (Chronological Order)				
Jackson Road/Haywood House New Senior Housing (Newton Housing Authority)	\$3,000,000			
300 Hammond Pond Parkway/Webster Woods (City of Newton) - professional services for open space preservation	\$100,000			
Stanton Avenue /Golda Meir House Senior Housing (JCHE)	\$3,250,000			
Grant to Newton Conservators - Conservation Restrictions (Wabasso Street, Rogers Street)	\$30,000			
Allen House (historic resources) - supplemental request (\$2.3 million previously appropriated)	\$600,000			
In Fiscal 2020 (Chronological Order)				
300 Hammond Pond Parkway (Webster Woods), open space acquisition: \$15,000,000 authorized principal for 30-year debt. The first debt service payment is scheduled for Fy21.		\$15,000,000		
300 Hammond Pond Parkway: See above. CPC recommendation to convert \$740,000 for conservation restriction grant and legal, etc. costs from direct funding to 30-year debt is now pending with the Council.		\$740,000		
Riverside Greenway - Pigeon Hill Trail Design (recreation land)		\$50,000		
Newton Housing Authority Acceptance of CAN-DO Portfolio (affordable housing)		\$1,105,000		
COVID-19 Rental Housing Relief Program - Community housing		\$2,000,000		
In Fiscal 2021 (Chronological Order)				
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	\$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	\$390,000
Haywood House/Jackson Road Senior Housing Additional Funding - Funding requested to cover additional construction costs (Recommended for funding Oct. 5 2020)			\$77,900	\$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 (Recommended for funding Nov. 10, 2020; FinCom Approved 12/14/20)			\$16,884	\$16,884
TOTAL Appropriations (By Year)	\$6,980,000	\$18,895,000	\$1,729,641	\$1,729,641
AVAILABLE FUNDS after new appropriations	\$10,638,333	\$11,580,009	\$13,850,197	\$14,145,619

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COMMUNITY PRESERVATION FUND CURRENTLY AVAILABLE FUNDS	<i>based on Fy19 CP-1 & CP-2</i>	<i>based on Sept. 2019 revised budget, Fy19 CP-1 & CP-2</i>	<i>based on Spring 2020 approved budget, Pending FY20 CP-1 & CP-2</i>	<i>based on Final FY21 DOR Match, FY20 CP-1 and CP-2</i>
CPC RECOMMENDATIONS pending with City Council (chronological order)				
Grace Episcopal Church Tower Restoration - Funding requested to stabilize and restore historic stone tower, belfry and spire on National Register listed property <i>(Funding Recommended Nov 2020; Tent. City Council Review Jan 2021)</i>			\$1,433,000	\$1,433,000
Historic Newton Jackson Homestead Fence Replacment - Funding requested under Historic Resource Restoration/Rehabilitation to replace fence along Jackson Road <i>(Recommended for funding Nov. 10, 2020 - pending updated quote)</i>			\$28,990	\$18,244
TOTAL RECOMMENDATIONS			\$1,461,990	\$1,451,244
AVAILABLE FUNDS if all current recommendations were funded in full			\$12,388,207	\$12,694,375
FULL PROPOSALS UNDER CONSIDERATION by CPC				
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>			\$2,575,000	\$2,575,000
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 <i>(Pre-proposal approved Dec. 8 meeting; Dec 9 Full Proposal Submitted)</i>			\$4,214,622	\$4,214,622
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. <i>(Proposal submitted for January 12 meeint)</i>			\$1,200,000	\$1,200,000
TOTAL PROPOSALS			\$7,989,622	\$7,989,622
AVAILABLE FUNDS if all submitted proposals were funded in full			\$4,398,585	\$4,704,753
PRE-PROPOSALS AND PROJECT UPDATES SUBMITTED to CPC				
City Hall & War Memorial Auditorium Exterior Stairs (historic restoration/rehabilitation) - <i>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</i>			\$68,250	\$68,250
TOTAL PRE-PROPOSALS			\$68,250	\$68,250
AVAILABLE FUNDS if these requests were accepted / funded in full in Fy21			\$4,330,335	\$4,636,503
Note: 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.				
Newton Community Preservation Fund				
Restricted vs. Unrestricted Available Funds	Housing	Historic Resources	Open Space/ Recreation	New Restricted Reserves (Minimum in each account)
Restricted Accounts by Funding Category				
Fy21 Budget Reserves (10% of Local Surcharge Estimation)	\$401,837	\$479,737	\$0	\$509,279
<i>MUNIS Account Numbers</i>	58C10498 57900C	58B10498 57900B	58A10498 57900D	58A10498 57900
Prior Fund Balances (unspent funds from Fy20 & prior years)	\$431,305	\$557,382	\$409,689	
<i>MUNIS Account Numbers</i>	5820 3599	5810 3599	5840 3599	5840 3599
Restricted Totals	\$833,142	\$1,037,119	\$409,689	
Unrestricted				
Fy21 Budget Reserve			\$1,306,399	
Fund Balance (unspent funds from prior years)			\$9,865,878	
Unrestricted Total			\$11,172,277	
Restricted Funds Total (Housing, Historic Resource, and Open Space)			\$2,279,950	
Total Funds Available			\$13,452,227	