

COMMUNITY PRESERVATION COMMITTEE REPORT FY18

THE COMMUNITY PRESERVATION ACT, MGL CHAPTER 44B (CPA), IS LEGISLATION WHICH ALLOWS CITIES AND TOWNS IN THE COMMONWEALTH OF MASSACHUSETTS TO ADOPT A PROPERTY TAX SURCHARGE WITH SURCHARGE REVENUES PLUS MATCHING FUNDS FROM THE STATE TO BE ALLOCATED FOR THE “ACQUISITION, CREATION AND PRESERVATION OF OPEN SPACE, THE ACQUISITION, CREATION AND PRESERVATION OF HISTORIC STRUCTURES AND LANDSCAPES AND THE CREATION AND PRESERVATION OF COMMUNITY HOUSING.”¹

In 2002, Wareham enacted the Community Preservation Act (CPA) approving a 3% real estate tax surcharge (with initial \$100,000 property value exclusion) which qualifies the Town to receive state funds from the Commonwealth each year. The state funds are generated by recording fees at the Registrar of Deeds. To date the Town of Wareham has received \$4,664,468 of these funds.

In FY18, the Town of Wareham collected \$704,976 in CPA funds and received \$156,693 from the state. With funds unspent from prior year, Community Preservation Commission (CPC) had a starting balance of \$2,628,840 to support approved projects. At both the Fall 2017 and Spring 2018 Town Meetings, the voters approved open space, recreation, affordable housing and historic preservation grants for a total of \$309,735.

Following is the financial report for FY18:

FY18 REVENUE

3% TAX SURCHARGE	734,339	
STATE MATCH FUND	156,693	
INTEREST EARNED	-29,363	
UNALLOCATED PRIOR YEAR	974,261	
OPEN SPACE RESERVE	141,400	
AFFORDABLE HOUSING RESERVE	589,203	
HISTORIC PRESERVATION RESERVE	62,307	
TOTAL REVENUE		2,628,840

FY18 GRANTS

FUNDS RETURNED FROM COMPLETED OR NEVER STARTED	-230,265
MINOT FOREST TRAIL AND PARKING	8,500
AUDITORIUM ROOF	120,000
TREMONT NAIL FREIGHT BUILDING	200,000
HEADWATERS HOUSING	100,000

DOG PARK	20,000	
STONEY BROOK RUN	91,500	
TOTAL GRANTS		309,735

FY18 CPA FUND BALANCE		
BALANCE UNALLOCATED	1,496,498	
OPEN SPACE RESERVE	197,097	
AFFORDABLE HOUSING RESERVE	567,203	
HISTORIC PRESERVATION RESERVE	20,307	
ADMIN RESERVE	38,000	
TOTAL FUND BALANCE		2,319,105

Community Preservation Committee

George Barrett – Planning Board
Jean Connaughton – Housing Authority
Joe Leggett – citizen-at-large
Brian Litchfield – Co-chair, Open Space Committee
Sandra Slavin – Co-chair, Treasurer, Conservation Commission
Barbara Smith – Historic Commission
Sherbie Worthen – Clerk, citizen-at-large