

REPORT OF THE COMMUNITY PRESERVATION COMMITTEE

The Community Preservation Committee (“CPC”) is comprised of nine Weston residents. The Historical Commission, the Conservation Commission, the Weston Affordable Housing Trust, and the Planning Board each designate a representative. The Selectmen appoint a member to represent parkland interests, and the Moderator appoints four at-large members. The CPC is charged with studying the “needs, possibilities, and resources” of the Town regarding community preservation and with making recommendations to Town Meeting regarding the appropriation of Community Preservation Act (“CPA” or the “Act”) funds which the Town receives pursuant to Article 31 of the Town By-Laws and the CPA. The CPA (M.G.L. Chapter 44B) provides for a participating municipality to adopt and dedicate a property tax surcharge of up to 3% to specified community preservation purposes, with the State matching a portion of local receipts (32%, 22%, and 18% State match in FY16, FY17, and FY18, respectively). Weston surcharges at the maximum 3% with two exemptions allowed under the Act:

1. The first \$100,000 of the value of each taxable parcel of residential real property is exempt.
2. Residential property owned and occupied by any person who qualifies for low-income housing (earning less than 80% Area Median Income) or low or moderate-income senior housing (earning less than 100% of Area Median Income and 60 years of age or older).

In FY18, the CPA surcharge to the median Weston homeowner was \$402.81.

All citizens are welcome to attend the CPC's meetings. Meetings are posted at Town Hall and on the Town website (www.weston.org) under Calendar of Meetings.

CPA Funding Requirements and Town Meeting Action

Proposals must fit within the requirements of the Act. The CPA requires that communities spend, or set aside for future spending, a minimum of 10% of annual CPA receipts on each of the following three categories: 1) open space including recreational purposes, 2) historic resources, and 3) community housing. The remaining 70% of funds may be allocated to any one or a combination of these uses at the discretion of the CPC and subject to the approval of Town Meeting. Any monies not appropriated remain in the CPA Fund (“Fund”) for future allocation. Up to 5% of revenues received in the current year can be spent on CPA-related administrative expenses. Unspent administrative appropriations return to the Fund at fiscal year-end. CPA money cannot be spent on routine maintenance, nor can it be used to supplant funds customarily included in the regular Town budget. A permanent deed restriction must be placed on any "real property interest" acquired using CPA funds.

The CPC is an advisory group only; projects must be approved by a Town Meeting vote. Borrowing for CPA purposes requires a 2/3 vote; appropriations from the Fund for all other purposes require a simple majority vote. Communities may borrow against the local CPA surcharge revenue they can reasonably expect to receive under the CPA in subsequent years. Bonds issued under the CPA are general obligation bonds of the Town, and in the event that CPA local surcharge revenues are insufficient to pay off the principal and interest, these obligations must be met with other municipal funds.

Eligible Projects

In order for a project to be deemed eligible under the CPA, a project must fit in a “Yes” box below:

	Open Space	Historic Resources	Recreational Land	Community Housing
Acquire	Yes	Yes	Yes	Yes
Create	Yes	No	Yes	Yes

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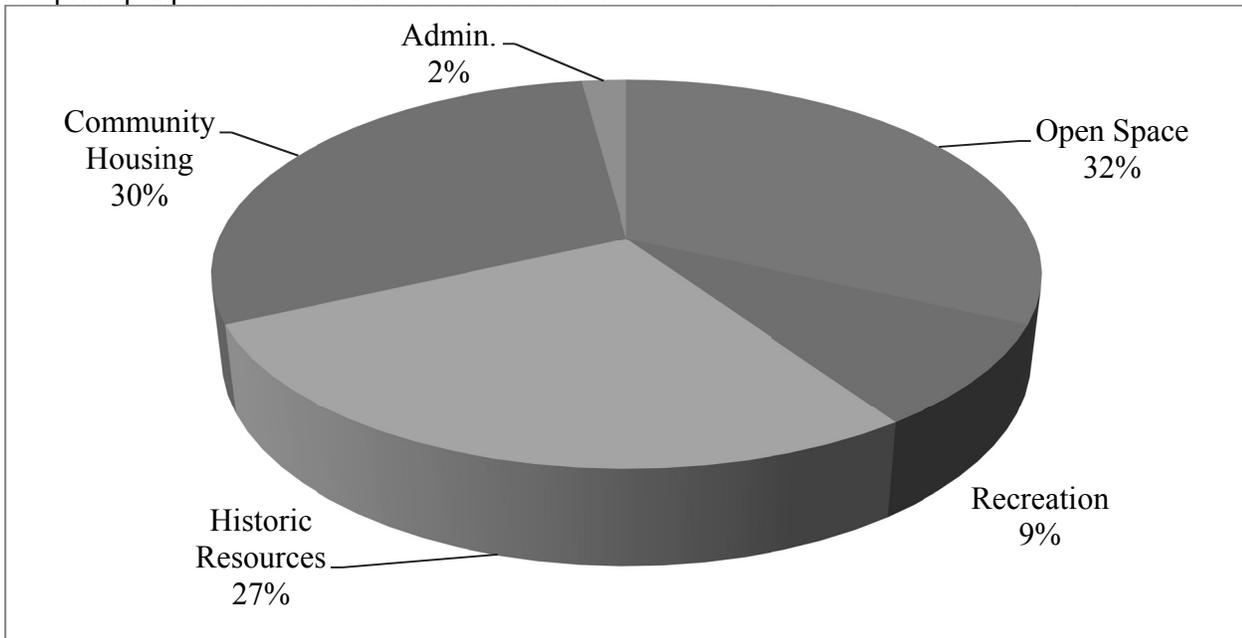
Preserve	Yes	Yes	Yes	Yes
Support	No	No	No	Yes
Rehabilitate and/or Restore	Yes, if acquired or created with CPA funds	Yes	Yes	Yes, if acquired or created with CPA funds

CPA Fund Status

At June 30, 2018 (FYE18), the Fund will have an estimated balance of approximately \$8.7 million. Since inception in 2002, the Fund has had revenues of \$42.6 million, project appropriations of \$35.5 million, appropriations returned to the Fund of \$2.4 million and administrative expenses of \$858 thousand. Revenue sources through FYE18 include \$26.6 million in local property tax surcharge, \$13.2 million in State match (one year lag), \$2.8 million in investment income, and \$33 thousand in donations and other receipts. On a life to date basis through FY17, the Town has received an aggregate State match of 49%.

At June 30, 2019 (FYE19), the Fund is projected to have a balance of approximately \$9 million. This figure is derived from FY19 estimated revenues of \$2.5 million (comprised of \$2.1 million in property tax surcharge and \$272 thousand in State match, estimated at 13%, and a small amount of investment income) and assumes that all of the \$1.5 million in project requests before Town Meeting are approved. It includes debt service on Case Estates, Brook School Apartments, and the Old Library/WAIC project totaling \$466 thousand and an administrative expense reserve of \$120 thousand. Notably, the FYE19 projected balance **does not** include project requests that might be presented to Town Meeting in the fall of 2018.

The following pie chart shows net appropriations of CPA funds by category through FYE18 including the principal portion of committed debt service:



Examples of projects receiving CPA funding include:

Open Space: Purchase of 4.5 acre Dupont/Nichols parcel; purchase of 23 acre Sunday Woods parcel; preservation of 80 Acre Conservation Area (rehabilitation of Hobbs Pond Dam); Charles River invasive species removal; and purchase of 62.5 acre Case Estates

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Recreation: Construction of Varsity Softball Field; rehabilitation of Middle School, High School, Brook School, and Cherrybrook Road Tennis Courts; rehabilitation of High School Field 3 and Burt Field; rehabilitation of Dickson Riding Rings; rehabilitation of Community Gardens; construction of Brown/Winter St. sidewalk; and construction of Lamson Playground

Historic Resources: Rehabilitation of Fiske Law Office and Melone Homestead; purchase of historic preservation restrictions on 809-811 Boston Post Rd., 823 Boston Post Rd., 118 Conant Rd., 171 North Ave., 699 Boston Post Rd., 88 North Ave., and 55 Coburn Rd.; preservation of historic Town documents (Town Archives construction); exterior preservation/restoration of the Josiah Smith Tavern and the Old Library; Town Center improvement study; architectural and engineering fees for the rehabilitation of the Josiah Smith Tavern and the Old Library; and rehabilitation of the Old Library into an arts and technology learning center (“WAIC”)

Community Housing: Construction of Brook School Apartments Building D (13 units); construction of 23 Pine St. (2 units); construction/rehabilitation of Warren Ave. property (7 units); rehabilitation of 126-128 Viles St. (2 units); and the Affordable Homeownership Opportunity Program

Specific Warrant Recommendations

At their March 26th public hearing, the CPC unanimously approved requests for CPA funds under the following Warrant Articles:

- Article 23 – Josiah Smith Tavern Design Fees (\$200,000)
- Article 24 – Merriam St. Sidewalk Construction (\$700,000)
- Article 26 – Rail Trail Parking, Access, Amenities, Screening, and Signage (\$437,000)
- Article 27 – Case Park Rehabilitation (\$45,117 by a 7-0 vote with 1 recusal)
- Article 28 – Regional Housing Services Office and Housing Staff Support (\$28,000)

Also at their March 26th public hearing, the CPC approved by majority vote the following request:

- Article 25 – Ash St. Sidewalk Final Design (\$75,000 by a 7-1 vote)