

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 (22%, 18%, and 21% State match in FY17, FY18, and FY19, 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 FY19, the CPA surcharge to the median Weston homeowner was \$410.71.

All citizens are welcome to attend the CPC's meetings. Meetings are posted at Town Hall and on the Town's 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, except those funded with CPC administrative funds, 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

With the exception of activities funded with CPA administrative funds, in order for a project to be deemed eligible under the CPA, a project must fit in a “Yes” box as follows:

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

Activities funded with CPA administrative funds must either fund CPC operations or further an eligible CPA activity (e.g., a property appraisal to determine the price of an open space acquisition).

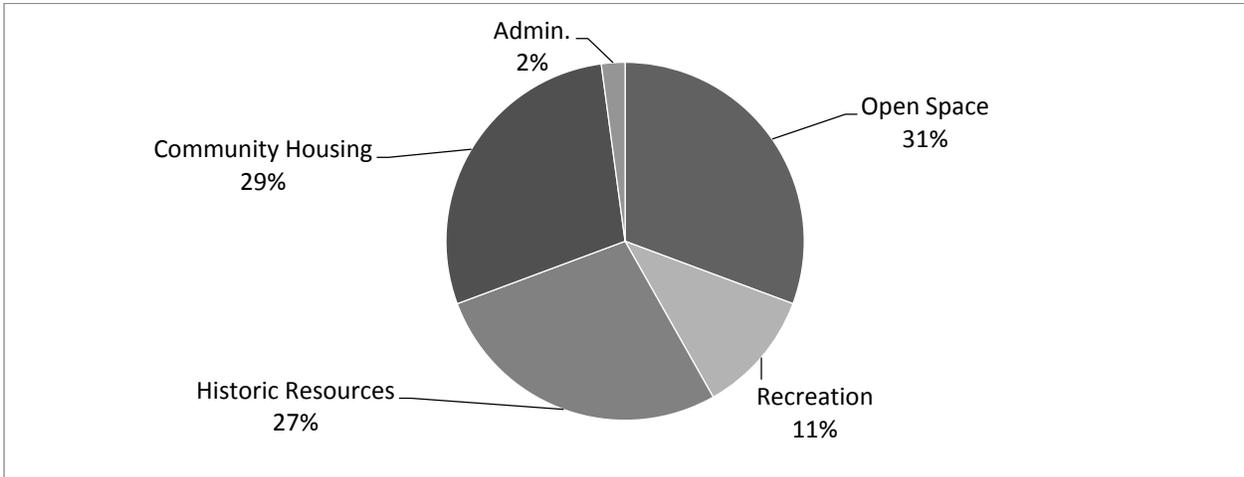
CPA Fund Status

At June 30, 2019 (FYE19), the Fund will have an estimated balance of approximately \$9.1 million. Since inception in 2002, the Fund has had revenues of \$45.4 million, project appropriations of \$37.8 million, appropriations returned to the Fund of \$2.4 million and administrative expenses of \$915 thousand. Revenue sources through FYE19 include \$28.7 million in local property tax surcharge, \$13.6 million in State match (one year lag), \$3 million in investment income, and \$33 thousand in donations and other receipts. On a life to date basis through FY19, the Town has received an aggregate State match of 47%.

At June 30, 2020 (FYE20), the Fund is projected to have a balance of approximately \$10.4 million. This figure is derived from FY20 estimated revenues of \$2.5 million (comprised of \$2.2 million in property tax surcharge and \$278 thousand in State match, estimated at 13%, and a small amount of investment income) and assumes that all of the \$388 thousand in project requests before Town Meeting are approved. (Should the request for funding to acquire a portion of the land located at 500 Wellesley St. be approved, debt service on the \$2.5 million Fund portion of the request will not begin until FY21.) The projected FYE20 Fund balance includes debt service on Case Estates, Brook School Apartments, and the Old Library/WAIC project totaling \$744 thousand and an administrative expense reserve of \$123 thousand. Notably, the FYE20 projected balance **does not** include project requests that might be presented to Town Meeting in the fall of 2019.

The following pie chart shows net appropriations of CPA funds by category through FYE19 including the principal portion of committed debt service:

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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
- 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; construction of Lamson Playground; and design and construction of Rail Trail amenities
- 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., 55 Coburn Rd., 71 Lexington St., and 120 Summer St.; 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 (“AIC”)
- 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 25th public hearing, the CPC unanimously approved requests for CPA funds under the following Warrant Articles:

- Article 24 – Acquisition of Land Surrounding 500 Wellesley Street (\$2,517,300 by a 6-0 vote with 1 recusal)
- Article 25 – Regional Housing Services Office & Housing Trust Staff Support (\$29,000)

Also at their March 25th public hearing, the CPC approved by majority vote the following request:

- Article 23 – Walkway on Ash St. and Through Case Estates (\$359,200 by a 6-1 vote)