

Susan M. Kay
Mayor

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*Town of Weymouth
Massachusetts*




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TOWN OF WEYMOUTH
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2014 APR 10 AM 9:32

MEMORANDUM

14 073

TO: TOWN COUNCIL

FROM: SUSAN M. KAY, MAYOR 

RE: COMMUNITY PRESERVATION COMMITTEE ANNUAL
APPROPRIATION

DATE: APRIL 15, 2014

I submit the following measure to Town Council for its consideration and action:

"TO ADOPT THE RECOMMENDATION OF THE COMMUNITY PRESERVATION COMMITTEE ON THE FISCAL YEAR 2015 COMMUNITY PRESERVATION BUDGET IN THE AMOUNT OF \$725,000 AND ALL OTHER NECESSARY AND PROPER EXPENSES FOR THE FISCAL YEAR 2015 AS IDENTIFIED ON THE ATTACHED EXHIBIT."

Revenue projections are attached to support the budget request.

This budget requires a legal notice and public hearing.

COMMUNITY PRESERVATION COMMITTEE

<u>Estimated Revenue</u>	<u>FY14</u>	<u>FY15</u>	
Surcharge	\$ 563,704	\$ 569,000	\$ 5,296
State Match	\$ 149,163	\$ 150,000	\$ 837
Investment Income	\$ 5,000	\$ 5,000	\$ -
Interest & Penalties	\$ 1,000	\$ 1,000	\$ -
 <u>Total Available Revenue</u>	 <u>\$ 718,867</u>	 <u>\$ 725,000</u>	 \$ 6,133
<u>Budgeted Expenditures</u>			
<u>Administrative Costs</u>			
Recording Secretary	\$ 2,500	\$ 2,500	\$ -
Misc Expenses	\$ 13,443	\$ 13,750	\$ 307
Salary Allocations	\$ 20,000	\$ 20,000	\$ -
 Total Administrative Costs (max 5%)	 \$ 35,943	 \$ 36,250	 \$ 307
<u>Recreation</u>			
Unspecified Reserve	\$ -	\$ -	\$ -
 Total Recreation	 \$ -	 \$ -	 \$ -
<u>Open Space</u>			
Mandatory Set Aside Reserve	\$ 71,887	\$ 72,500	\$ 613
 Total Open Space	 \$ 71,887	 \$ 72,500	 \$ 613
<u>Historic Resources</u>			
Mandatory Set Aside Reserve	\$ 71,887	\$ 72,500	\$ 613
 Total Historic Resources	 \$ 71,887	 \$ 72,500	 \$ 613
<u>Community Housing</u>			
Mandatory Set Aside Reserve	\$ 71,887	\$ 72,500	\$ 613
 Total Community Housing	 \$ 71,887	 \$ 72,500	 \$ 613
<u>Debt Service</u>			
Principal and Interest	\$ 169,888	\$ 161,438	\$ (8,450)
 Total Debt Service	 \$ 169,888	 \$ 161,438	 \$ (8,450)
<u>General Reserve</u>	\$ 297,375	\$ 309,812	\$ 12,437
 Total General Reserve	 \$ 297,375	 \$ 309,812	 \$ 12,437
<u>Total Appropriation Request</u>	<u>\$ 718,867</u>	<u>\$ 725,000</u>	\$ 6,133

TOWN OF WEYMOUTH



NEXT YEAR / CURRENT YEAR BUDGET ANALYSIS

PROJECTION: 20155 FY15 COMMUNITY PRESERVATION FUND

FOR PERIOD 13

ACCOUNTS FOR:

COMMUNITY PRESERVATION FUND			2013 ACTUAL	2014 ORIG BUD	2014 REVISED BUD	2014 ACTUAL	2014 PROJECTION	2015 CFO	PCT CHANGE
0000									
133 FINANCE									
49060005	410207	FY07 CPA	20.92	.00	.00	.00		.00	.0%
49060005	410208	FY08 CPA	-28.96	.00	.00	.00		.00	.0%
49060005	410209	FY09 CPA	-82.35	.00	.00	.00		.00	.0%
49060005	410210	FY10 CPA	-63.22	.00	.00	503.89		.00	.0%
49060005	410211	FY11 CPA	-567.63	.00	.00	-101.43		.00	.0%
49060005	410212	FY12 CPA	-7,036.18	.00	.00	-696.03		.00	.0%
49060005	410213	FY13 CPA	-555,944.78	.00	.00	-7,509.88		.00	.0%
49060005	410214	FY14 CPA	.00	-563,704.00	-563,704.00	-446,847.24	.00	.00	-100.0%
49060005	410215	FY15 CPA	.00	.00	.00	.00	.00	-569,000.00	.0%
49060005	417202	INT/PEN-RE	-1,502.30	-1,000.00	-1,000.00	-1,631.83		-1,000.00	.0%
49060005	460002	ST/REV-REI	-149,163.00	-149,163.00	-149,163.00	-298,933.00	.00	-150,000.00	.6%
49060005	482010	INT. INC.	-1,911.07	-5,000.00	-5,000.00	.00		-5,000.00	.0%
TOTAL FINANCE			-716,320.41	-718,867.00	-718,867.00	-755,215.52		-725,000.00	.9%
TOTAL COMMUNITY PRESERVATION			-716,320.41	-718,867.00	-718,867.00	-755,215.52		-725,000.00	.9%
TOTAL REVENUE			-716,320.41	-718,867.00	-718,867.00	-755,215.52		-725,000.00	.9%
TOTAL EXPENSE			.00	.00	.00	.00	.00	.00	.0%
GRAND TOTAL			-716,320.41	-718,867.00	-718,867.00	-755,215.52		-725,000.00	.9%

** END OF REPORT - Generated by William McKinney **

TOWN OF WEYMOUTH



NEXT YEAR / CURRENT YEAR BUDGET ANALYSIS

PROJECTION: 20155 FY15 COMMUNITY PRESERVATION FUND

FOR PERIOD 13

ACCOUNTS FOR:		2013	2014	2014	2014	2014	2015	PCT
COMMUNITY PRESERVATION FUND		ACTUAL	ORIG BUD	REVISED BUD	ACTUAL	PROJECTION	CFO	CHANGE
0000								
49060005	FINANCE							
49060005	510007 SALARY ALL	20,000.00	20,000.00	20,000.00	.00		20,000.00	.0%
49060005	512100 REC/SECRTY	789.55	2,500.00	2,500.00	408.29		2,500.00	.0%
49060005	573100 RESERVE FN	.00	297,375.00	47,375.00	.00	.00	309,812.00	4.2%
49060005	578103 MISC/EXP	-194,528.82	13,443.00	13,443.00	-89,931.39	.00	13,750.00	2.3%
49060005	591000 MAT PR/LTD	122,306.00	118,113.00	118,113.00	.00	.00	117,500.00	-.5%
49060005	591500 INT/LTD	61,275.00	51,775.00	51,775.00	.00	.00	43,938.00	-15.1%
	TOTAL FINANCE	9,841.73	503,206.00	253,206.00	-89,523.10		507,500.00	.9%
	TOTAL	9,841.73	503,206.00	253,206.00	-89,523.10		507,500.00	.9%
4901	CPC-OPEN SPACE							
49060006	573100 RESERVE FN	.00	71,887.00	71,887.00	.00	.00	72,500.00	.9%
49060006	591000 MAT PR/LTD	67,694.00	.00	.00	.00		.00	.0%
49060006	596800 OS-10 TRSF/CP	90,000.00	.00	.00	.00		.00	.0%
	TOTAL	157,694.00	71,887.00	71,887.00	.00		72,500.00	.9%
	TOTAL CPC-OPEN SPACE	157,694.00	71,887.00	71,887.00	.00		72,500.00	.9%
4902	CPC - HISTORIC							
49060007	573100 RESERVE FN	.00	71,887.00	71,887.00	.00	.00	72,500.00	.9%
49060007	596800 HS-07 TRSF/CP	10,789.30	.00	.00	.00		.00	.0%
49060007	596800 HS-13 TRSF/CP	360,000.00	.00	.00	.00		.00	.0%
49060007	596800 HS-14 TRSF/CP	80,000.00	.00	.00	.00		.00	.0%
	TOTAL	450,789.30	71,887.00	71,887.00	.00		72,500.00	.9%
	TOTAL CPC - HISTORIC	450,789.30	71,887.00	71,887.00	.00		72,500.00	.9%
4903	CPC - COMMUNITY HOUSING							
49060008	573100 RESERVE FN	.00	71,887.00	71,887.00	.00	.00	72,500.00	.9%
49060008	596800 CH-04 TRSF/CP	220,000.00	.00	.00	.00		.00	.0%

TOWN OF WEYMOUTH



NEXT YEAR / CURRENT YEAR BUDGET ANALYSIS

PROJECTION: 20155 FY15 COMMUNITY PRESERVATION FUND

FOR PERIOD 13

ACCOUNTS FOR:							
COMMUNITY PRESERVATION FUND	2013 ACTUAL	2014 ORIG BUD	2014 REVISED BUD	2014 ACTUAL	2014 PROJECTION	2015 CFO	PCT CHANGE
TOTAL	220,000.00	71,887.00	71,887.00	.00		72,500.00	.9%
TOTAL CPC - COMMUNITY HOUSIN	220,000.00	71,887.00	71,887.00	.00		72,500.00	.9%
4904 CPC - RECREATION							
000							
49060009 596800 RC-06 TRSF/CP	150,000.00	.00	.00	.00		.00	.0%
TOTAL CPC - RECREATION	150,000.00	.00	.00	.00		.00	.0%
TOTAL COMMUNITY PRESERVATION	988,325.03	718,867.00	468,867.00	-89,523.10		725,000.00	.9%
TOTAL REVENUE	.00	.00	.00	.00	.00	.00	.0%
TOTAL EXPENSE	988,325.03	718,867.00	468,867.00	-89,523.10		725,000.00	.9%
GRAND TOTAL	988,325.03	718,867.00	468,867.00	-89,523.10		725,000.00	.9%

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