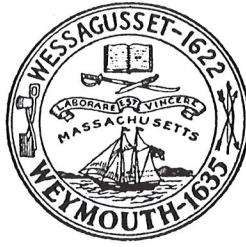


*Town of Weymouth
Massachusetts*

Robert L. Hedlund
Mayor

75 Middle Street
Weymouth, MA 02189



Office: 781.340.5012

Fax: 781.335.8184

TTY: 781.331.5124

MEMORANDUM

16 079

TO: TOWN COUNCIL
FROM: ROBERT L. HEDLUND, MAYOR *TH*
RE: COMMUNITY PRESERVATION COMMITTEE ANNUAL
APPROPRIATION
DATE: APRIL 14, 2016

2016 APR 14 AM 10:25

RECEIVED
TOWN OF WEYMOUTH
TOWN CLERK'S OFFICE

I hereby 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 2017 Community Preservation budget in the amount of \$776,000 and all other necessary and proper expenses for the fiscal year 2017 as identified on the attached exhibit.”

Revenue projections are attached to support the budget request.

This measure requires a legal notice and public hearing.

Community Preservation Fund

<u>Estimated Revenue</u>	<u>FY16</u>	<u>FY17</u>	<u>Change</u>
Surcharge	\$ 579,000	\$ 600,000	\$ 21,000
State Match	\$ 150,000	\$ 170,000	\$ 20,000
Investment Income	\$ 1,000	\$ 1,000	\$ -
Interest & Penalties	\$ 5,000	\$ 5,000	\$ -
 <u>Total Available Revenue</u>	 <u>\$ 735,000</u>	 <u>\$ 776,000</u>	 <u>\$ 41,000</u>
 <u>Budget Expenditures</u>			
<i>Administrative Costs:</i>			
Recording Secretary	\$ 2,500	\$ 2,500	\$ -
Misc. Expenses	\$ 14,250	\$ 16,300	\$ 2,050
Salary Allocations	\$ 20,000	\$ 20,000	\$ -
 <u>Total Administrative Costs (max. 5%)</u>	 <u>\$ 36,750</u>	 <u>\$ 38,800</u>	 <u>\$ 2,050</u>
 <i>Recreation:</i>			
Unspecified Reserve	\$ -	\$ -	\$ -
 <u>Total Recreation</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>
 <i>Open Space:</i>			
Mandatory Set Aside Reserve	\$ 73,500	\$ 77,600	\$ 4,100
 <u>Total Open Space</u>	 <u>\$ 73,500</u>	 <u>\$ 77,600</u>	 <u>\$ 4,100</u>
 <i>Historic Resources:</i>			
Mandatory Set Aside Reserve	\$ 73,500	\$ 77,600	\$ 4,100
 <u>Total Historic Resources</u>	 <u>\$ 73,500</u>	 <u>\$ 77,600</u>	 <u>\$ 4,100</u>
 <i>Community Housing:</i>			
Mandatory Set Aside Reserve	\$ 73,500	\$ 77,600	\$ 4,100
 <u>Total Community Housing</u>	 <u>\$ 73,500</u>	 <u>\$ 77,600</u>	 <u>\$ 4,100</u>
 <i>Debt Service:</i>			
Principal	\$ 116,500	\$ 112,400	\$ (4,100)
Interest	\$ 38,950	\$ 34,913	\$ (4,037)
 <u>Total Debt Service</u>	 <u>\$ 155,450</u>	 <u>\$ 147,313</u>	 <u>\$ (8,137)</u>
 <i>General Reserve:</i>			
 <u>Total General Reserve</u>	 <u>\$ 322,300</u>	 <u>\$ 357,087</u>	 <u>\$ 34,787</u>
 <u>Total Appropriation Request</u>	 <u>\$ 735,000</u>	 <u>\$ 776,000</u>	 <u>\$ 41,000</u>

04/13/2016 16:54
nbulens

TOWN OF WEYMOUTH
NEXT YEAR / CURRENT YEAR BUDGET ANALYSIS

P
bgnyrpts 1

PROJECTION: 20175 FY17 COMMUNITY PRESERVATION FUND

FOR PERIOD 99

ACCOUNTS FOR:

COMMUNITY PRESERVATION FUND			2015 ACTUAL	2016 ORIG BUD	2016 REVISED BUD	2016 ACTUAL	2016 PROJECTION	2017 CFO	PCT CHANGE
0000									
133	FINANCE								
49060005	410211	FY11 CPA	-12.46	.00	.00	-15.82	.00	.00	.0%
49060005	410212	FY12 CPA	-298.73	.00	.00	290.59	.00	.00	.0%
49060005	410213	FY13 CPA	386.28	.00	.00	456.86	.00	.00	.0%
49060005	410214	FY14 CPA	-6,054.13	.00	.00	-1,077.70	.00	.00	.0%
49060005	410215	FY15 CPA	-614,137.61	.00	.00	-7,491.01	.00	.00	.0%
49060005	410216	FY16 CPA	.00	-579,000.00	-579,000.00	-524,791.25	-579,000.00	-600,000.00	3.6%
49060005	417202	INT/PEN-RE	-2,007.12	-1,000.00	-1,000.00	-1,863.73	-1,000.00	-1,000.00	.0%
49060005	460002	ST/REV-REI	-185,701.00	-150,000.00	-150,000.00	-185,143.00	-150,000.00	-170,000.00	13.3%
49060005	482010	INT. INC.	-2,049.09	-5,000.00	-5,000.00	.00	-5,000.00	-5,000.00	.0%
TOTAL FINANCE			-809,873.86	-735,000.00	-735,000.00	-719,635.06	-735,000.00	-776,000.00	5.6%
TOTAL COMMUNITY PRESERVATION			-809,873.86	-735,000.00	-735,000.00	-719,635.06	-735,000.00	-776,000.00	5.6%
TOTAL REVENUE			-809,873.86	-735,000.00	-735,000.00	-719,635.06	-735,000.00	-776,000.00	5.6%
TOTAL EXPENSE			.00	.00	.00	.00	.00	.00	.0%
GRAND TOTAL			-809,873.86	-735,000.00	-735,000.00	-719,635.06	-735,000.00	-776,000.00	5.6%

** END OF REPORT - Generated by Nicholas Bulens **

04/13/2016 16:56
nbulens

TOWN OF WEYMOUTH
NEXT YEAR / CURRENT YEAR BUDGET ANALYSIS

P
bgnrpts 1

PROJECTION: 20175 FY17 COMMUNITY PRESERVATION FUND

FOR PERIOD 99

ACCOUNTS FOR:

			2015 ACTUAL	2016 ORIG BUD	2016 REVISED BUD	2016 ACTUAL	2016 PROJECTION	2017 CFO	PCT CHANGE
0000									
133	FINANCE								
49060005	510007	SALARY ALL	20,000.00	20,000.00	20,000.00	.00	20,000.00	20,000.00	.0%
49060005	512100	REC/SECRTY	598.96	2,500.00	2,500.00	490.06	2,500.00	2,500.00	.0%
49060005	573100	RESERVE FN	.00	322,300.00	22,300.00	.00	322,300.00	357,087.00	10.8%
49060005	578103	MISC/EXP	2,875.00	14,250.00	14,250.00	767.09	14,250.00	16,300.00	14.4%
49060005	591000	MAT PR/LTD	117,500.00	116,500.00	116,500.00	.00	116,500.00	112,400.00	-3.5%
49060005	591500	INT/LTD	43,938.00	38,950.00	38,950.00	.00	38,950.00	34,913.00	-10.4%
TOTAL FINANCE			184,911.96	514,500.00	214,500.00	1,257.15	514,500.00	543,200.00	5.6%
TOTAL			184,911.96	514,500.00	214,500.00	1,257.15	514,500.00	543,200.00	5.6%
4901	CPC-OPEN SPACE								
000									
49060006	573100	RESERVE FN	.00	73,500.00	73,500.00	.00	73,500.00	77,600.00	5.6%
49060006	591000	MAT PR/LTD	72,500.00	.00	.00	.00	.00	.00	.0%
49060006	596800	OS-12 TRSF/CP	.00	.00	50,000.00	.00	.00	.00	.0%
49060006	596800	OS-14 TRSF/CP	60,000.00	.00	.00	.00	.00	.00	.0%
49060006	596800	OS-15 TRSF/CP	.00	.00	55,000.00	55,000.00	.00	.00	.0%
49060006	596800	OS-16 TRSF/CP	.00	.00	50,000.00	50,000.00	.00	.00	.0%
49060006	596800	OS-17 TRSF/CP	.00	.00	16,133.00	16,133.00	.00	.00	.0%
TOTAL			132,500.00	73,500.00	244,633.00	121,133.00	73,500.00	77,600.00	5.6%
TOTAL CPC-OPEN SPACE			132,500.00	73,500.00	244,633.00	121,133.00	73,500.00	77,600.00	5.6%
4902	CPC - HISTORIC								
000									
49060007	573100	RESERVE FN	.00	73,500.00	73,500.00	.00	73,500.00	77,600.00	5.6%
49060007	596800	HS-17 TRSF/CP	71,042.00	.00	.00	.00	.00	.00	.0%
49060007	596800	HS-18 TRSF/CP	5,000.00	.00	.00	.00	.00	.00	.0%
49060007	596800	HS-19 TRSF/CP	31,000.00	.00	.00	.00	.00	.00	.0%
49060007	596800	HS-20 TRSF/CP	.00	.00	1,000.00	1,000.00	.00	.00	.0%
TOTAL			107,042.00	73,500.00	74,500.00	1,000.00	73,500.00	77,600.00	5.6%
TOTAL CPC - HISTORIC			107,042.00	73,500.00	74,500.00	1,000.00	73,500.00	77,600.00	5.6%
4903	CPC - COMMUNITY HOUSING								
000									
49060008	573100	RESERVE FN	.00	73,500.00	73,500.00	.00	73,500.00	77,600.00	5.6%
TOTAL CPC - COMMUNITY HOUSIN			.00	73,500.00	73,500.00	.00	73,500.00	77,600.00	5.6%
TOTAL COMMUNITY PRESERVATION			424,453.96	735,000.00	607,133.00	123,390.15	735,000.00	776,000.00	5.6%

04/13/2016 16:56
 nbulens

TOWN OF WEYMOUTH
NEXT YEAR / CURRENT YEAR BUDGET ANALYSIS

P
bgnyrpts ²

PROJECTION: 20175 FY17 COMMUNITY PRESERVATION FUND

FOR PERIOD 99

ACCOUNTS FOR:

COMMUNITY PRESERVATION FUND	2015 ACTUAL	2016 ORIG BUD	2016 REVISED BUD	2016 ACTUAL	2016 PROJECTION	2017 CFO	PCT CHANGE
TOTAL REVENUE	.00	.00	.00	.00	.00	.00	.0%
TOTAL EXPENSE	424,453.96	735,000.00	607,133.00	123,390.15	735,000.00	776,000.00	5.6%
GRAND TOTAL	424,453.96	735,000.00	607,133.00	123,390.15	735,000.00	776,000.00	5.6%

**** END OF REPORT - Generated by Nicholas Bulens ****