

*Town of Weymouth
Massachusetts*

Robert L. Hedlund
Mayor

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Weymouth, MA 02189




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MEMORANDUM

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TO: TOWN COUNCIL
FROM: ROBERT L. HEDLUND, MAYOR 
RE: COMMUNITY PRESERVATION FUND ANNUAL
APPROPRIATION
DATE: April 12, 2018

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 2019 Community Preservation Budget in the amount of \$824,000.”

Estimated revenue and expenses for fiscal year 2019 are identified on the attached exhibit.

This measure requires a legal notice and public hearing.

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COMMUNITY PRESERVATION COMMITTEE

<u>Estimated Revenue</u>	<u>FY 18</u>	<u>FY 19</u>	<u>Change</u>
1% Surcharge	\$680,000	\$700,000	\$20,000
State Match	\$120,000	\$120,000	-
Investment Income	\$1,000	\$2,000	\$1,000
Interest & Penalties	\$5,000	\$2,000	(\$3,000)
<u>Total Estimated Revenue</u>	<u>\$806,000</u>	<u>\$824,000</u>	<u>\$18,000</u>

Budgeted Expenditures

<u>Administrative Costs</u>			
Recording Secretary	\$2,500	\$2,500	-
Miscellaneous Expenses	\$14,800	\$18,700	\$3,900
Salary Allocation	\$20,000	\$20,000	-
<u>Total Administrative Costs (maximum 5%)</u>	<u>\$37,300</u>	<u>\$41,200</u>	<u>\$3,900</u>
<u>Open Space & Recreation</u>			
Mandatory Set Aside Reserve	\$80,600	\$82,400	\$1,800
<u>Total Open Space & Recreation</u>	<u>\$80,600*</u>	<u>\$82,400*</u>	<u>\$1,800</u>
<u>Historic Resources</u>			
Mandatory Set Aside Reserve	\$80,600	\$82,400	\$1,800
<u>Total Historic Resources</u>	<u>\$80,600</u>	<u>\$82,400</u>	<u>\$1,800</u>
<u>Community Housing</u>			
Mandatory Set Aside Reserve	\$80,600	\$82,400	\$1,800
<u>Total Community Housing</u>	<u>\$80,600</u>	<u>\$82,400</u>	<u>\$1,800</u>
<u>Debt Service</u>			
Principal & Interest	\$139,800	\$133,250	(\$6,550)
<u>Total Debt Service</u>	<u>\$139,800*</u>	<u>\$133,250*</u>	<u>(\$6,550)</u>
<u>General Reserve</u>			
<u>Total General Reserve</u>	<u>\$387,100</u>	<u>\$402,350</u>	<u>\$15,250</u>
<u>Total Appropriation Request</u>	<u>\$806,000</u>	<u>\$824,000</u>	<u>\$18,000</u>

*The Total Open Space & Recreation Budgeted Expenditure plus the Total Debt Service Budgeted Expenditure equal the Total Principal and Interest of the King Oak Hill Acquisition Bond Payment.

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TOWN OF WEYMOUTH
NEXT YEAR / CURRENT YEAR BUDGET ANALYSIS

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PROJECTION: 20195 FY19 COMMUNITY PRESERVATION FUND

FOR PERIOD 99

ACCOUNTS FOR:

COMMUNITY PRESERVATION FUND	2017 ACTUAL	2018 ORIG BUD	2018 REVISED BUD	2018 ACTUAL	2018 PROJECTION	2019 MAYOR	PCT CHANGE
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133 FINANCE							
49060005 410206 FY06 CPA	-48.36	.00	.00	23.95	.00	.00	.0%
49060005 410209 FY09 CPA	18.75	.00	.00	.00	.00	.00	.0%
49060005 410210 FY10 CPA	13.78	.00	.00	-5.28	.00	.00	.0%
49060005 410211 FY11 CPA	13.47	.00	.00	-7.01	.00	.00	.0%
49060005 410212 FY12 CPA	9.70	.00	.00	.00	.00	.00	.0%
49060005 410213 FY13 CPA	-383.19	.00	.00	-3.96	.00	.00	.0%
49060005 410214 FY14 CPA	-19.91	.00	.00	-314.11	.00	.00	.0%
49060005 410215 FY15 CPA	-168.05	.00	.00	-438.06	.00	.00	.0%
49060005 410216 FY16 CPA	6,535.23	.00	.00	-911.14	-579,000.00	.00	.0%
49060005 410217 FY17 CPA	-713,066.31	.00	.00	3,693.22	.00	.00	.0%
49060005 410218 FY18 CPA	.00	-680,000.00	-680,000.00	-590,857.89	.00	-700,000.00	2.9%
49060005 417202 INT/PEN-RE	-2,087.77	-1,000.00	-1,000.00	-1,639.27	-1,000.00	-2,000.00	100.0%
49060005 460002 ST/REV-REI	-139,232.00	-120,000.00	-120,000.00	-122,361.00	-150,000.00	-120,000.00	.0%
49060005 482010 INT. INC.	-2,595.17	-5,000.00	-5,000.00	.00	-5,000.00	-2,000.00	-60.0%
TOTAL FINANCE	-851,009.83	-806,000.00	-806,000.00	-712,820.55	-735,000.00	-824,000.00	2.2%
TOTAL COMMUNITY PRESERVATION	-851,009.83	-806,000.00	-806,000.00	-712,820.55	-735,000.00	-824,000.00	2.2%
TOTAL REVENUE	-851,009.83	-806,000.00	-806,000.00	-712,820.55	-735,000.00	-824,000.00	2.2%
TOTAL EXPENSE	.00	.00	.00	.00	.00	.00	.0%
GRAND TOTAL	-851,009.83	-806,000.00	-806,000.00	-712,820.55	-735,000.00	-824,000.00	2.2%

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TOWN OF WEYMOUTH
NEXT YEAR / CURRENT YEAR BUDGET ANALYSIS

P 1
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PROJECTION: 20195 FY19 COMMUNITY PRESERVATION FUND

FOR PERIOD 99

ACCOUNTS FOR:

COMMUNITY PRESERVATION FUND	2017 ACTUAL	2018 ORIG BUD	2018 REVISED BUD	2018 ACTUAL	2018 PROJECTION	2019 MAYOR	PCT CHANGE
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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	544.43	2,500.00	2,500.00	326.68	2,500.00	2,500.00	.0%
49060005 573100 RESERVE FN	.00	387,100.00	387,100.00	.00	322,300.00	402,350.00	3.9%
49060005 578103 MISC/EXP	2,969.10	14,800.00	14,800.00	2,969.10	14,250.00	18,700.00	26.4%
49060005 591000 MAT PR/LTD	112,400.00	109,400.00	109,400.00	.00	116,500.00	107,600.00	-1.6%
49060005 591500 INT/LTD	34,913.00	30,400.00	30,400.00	.00	38,950.00	25,650.00	-15.6%
TOTAL FINANCE	170,826.53	564,200.00	564,200.00	3,295.78	514,500.00	576,800.00	2.2%
TOTAL	170,826.53	564,200.00	564,200.00	3,295.78	514,500.00	576,800.00	2.2%
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4901 CPC-OPEN SPACE							
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49060006 573100 RESERVE FN	.00	80,600.00	80,600.00	.00	73,500.00	82,400.00	2.2%
49060006 578103 MISC/EXP	-28,051.85	.00	.00	.00	.00	.00	.0%
49060006 591000 MAT PR/LTD	77,600.00	.00	.00	.00	.00	.00	.0%
49060006 596800 OS-12 TRSF/CP	50,000.00	.00	.00	.00	.00	.00	.0%
49060006 596800 OS-19 TRSF/CP	140,996.00	.00	.00	.00	.00	.00	.0%
TOTAL	240,544.15	80,600.00	80,600.00	.00	73,500.00	82,400.00	2.2%
TOTAL CPC-OPEN SPACE	240,544.15	80,600.00	80,600.00	.00	73,500.00	82,400.00	2.2%
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4902 CPC - HISTORIC							
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49060007 573100 RESERVE FN	.00	80,600.00	80,600.00	.00	73,500.00	82,400.00	2.2%
49060007 578103 MISC/EXP	-15.00	.00	.00	.00	.00	.00	.0%
49060007 596800 HS-21 TRSF/CP	28,422.00	.00	.00	.00	.00	.00	.0%
49060007 596800 HS-22 TRSF/CP	800,000.00	.00	.00	.00	.00	.00	.0%
TOTAL	828,407.00	80,600.00	80,600.00	.00	73,500.00	82,400.00	2.2%
TOTAL CPC - HISTORIC	828,407.00	80,600.00	80,600.00	.00	73,500.00	82,400.00	2.2%
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4903 CPC - COMMUNITY HOUSING							
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49060008 573100 RESERVE FN	.00	80,600.00	80,600.00	.00	73,500.00	82,400.00	2.2%

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P 2
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PROJECTION: 20195 FY19 COMMUNITY PRESERVATION FUND

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ACCOUNTS FOR:

COMMUNITY PRESERVATION FUND	2017 ACTUAL	2018 ORIG BUD	2018 REVISED BUD	2018 ACTUAL	2018 PROJECTION	2019 MAYOR	PCT CHANGE
49060008 596800 CH-05 TRSF/CP	23,582.00	.00	.00	.00	.00	.00	.0%
TOTAL CPC - COMMUNITY HOUSIN	23,582.00	80,600.00	80,600.00	.00	73,500.00	82,400.00	2.2%
TOTAL COMMUNITY PRESERVATION	1,263,359.68	806,000.00	806,000.00	3,295.78	735,000.00	824,000.00	2.2%
TOTAL REVENUE	.00	.00	.00	.00	.00	.00	.0%
TOTAL EXPENSE	1,263,359.68	806,000.00	806,000.00	3,295.78	735,000.00	824,000.00	2.2%
GRAND TOTAL	1,263,359.68	806,000.00	806,000.00	3,295.78	735,000.00	824,000.00	2.2%

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