

**Town of Weymouth
Massachusetts**

Robert L. Hedlund
Mayor

75 Middle Street
Weymouth, MA 02189



RECEIVED
TOWN OF WEYMOUTH
TOWN CLERK'S OFFICE

Office: 781.340.5012


Fax: 781.335.8184

2019 APR 11 PM 5:07

TTY: 781.331.5124

MEMORANDUM

19 068

TO: TOWN COUNCIL
FROM: ROBERT L. HEDLUND, MAYOR 
RE: COMMUNITY PRESERVATION FUND ANNUAL
APPROPRIATION
DATE: April 11, 2019

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 2020 Community Preservation Budget in the amount of \$890,000.00.”

Estimated revenue and expenses for fiscal year 2020 are identified on the attached exhibit.

This measure requires a legal notice and public hearing.

COMMUNITY PRESERVATION COMMITTEE

<u>Estimated Revenue</u>	<u>FY 19</u>	<u>FY 20</u>	<u>Change</u>
1% Surcharge	\$700,000	\$751,000	\$51,000
State Match	\$120,000	\$135,000	\$15,000
Investment Income	\$2,000	\$2,000	-
Interest & Penalties	\$2,000	\$2,000	-
<u>Total Estimated Revenue</u>	<u>\$824,000</u>	<u>\$890,000</u>	<u>\$66,000</u>
<u>Budgeted Expenditures</u>			
<u>Administrative Costs</u>			
Recording Secretary	\$2,500	\$2,500	-
Miscellaneous Expenses	\$18,700	\$22,000	\$3,300
Salary Allocation	\$20,000	\$20,000	-
<u>Total Administrative Costs (maximum 5%)</u>	<u>\$41,200</u>	<u>\$44,500</u>	<u>\$3,300</u>
<u>Open Space & Recreation</u>			
Mandatory Set Aside Reserve	\$82,400	\$89,000	\$6,600
<u>Total Open Space & Recreation</u>	<u>\$82,400*</u>	<u>\$89,000*</u>	<u>\$6,600</u>
<u>Historic Resources</u>			
Mandatory Set Aside Reserve	\$82,400	\$89,000	\$6,600
<u>Total Historic Resources</u>	<u>\$82,400</u>	<u>\$89,000</u>	<u>\$6,600</u>
<u>Community Housing</u>			
Mandatory Set Aside Reserve	\$82,400	\$89,000	\$6,600
<u>Total Community Housing</u>	<u>\$82,400</u>	<u>\$89,000</u>	<u>\$6,600</u>
<u>Debt Service</u>			
Principal & Interest	\$133,250	\$121,187	(\$12,063)
<u>Total Debt Service</u>	<u>\$133,250*</u>	<u>\$121,187*</u>	<u>(\$12,063)</u>
<u>General Reserve</u>			
<u>Total General Reserve</u>	<u>\$402,350</u>	<u>\$457,313</u>	<u>\$54,963</u>
<u>Total Appropriation Request</u>	<u>\$824,000</u>	<u>\$890,000</u>	<u>\$66,000</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. Payoff is FY 21.



	2018 ACTUAL	2019 ORIG BUD	2019 REVISED BUD	2019 ACTUAL	2019 PROJECTION	2020 MAYOR	PCT CHANGE
0000							
133 FINANCE							
49060005 410206	23.95	.00	.00	24.41	.00	.00	.0%
49060005 410207	.00	.00	.00	15.61	.00	.00	.0%
49060005 410210	-5.28	.00	.00	.00	.00	.00	.0%
49060005 410211	-7.01	.00	.00	.00	.00	.00	.0%
49060005 410213	-3.96	.00	.00	.00	.00	.00	.0%
49060005 410214	-314.11	.00	.00	.00	.00	.00	.0%
49060005 410215	-438.06	.00	.00	.00	.00	.00	.0%
49060005 410216	-540.99	.00	.00	.00	.00	.00	.0%
49060005 410217	3,813.72	.00	.00	126.61	.00	.00	.0%
49060005 410218	-767,339.53	-700,000.00	-700,000.00	-14,896.84	-700,000.00	-700,000.00	.0%
49060005 410219	.00	.00	.00	-669,606.89	.00	.00	.0%
49060005 417202	-1,803.50	-2,000.00	-2,000.00	-1,332.74	-2,000.00	-2,000.00	.0%
49060005 460002	-122,361.00	-120,000.00	-120,000.00	-144,832.00	-120,000.00	-120,000.00	.0%
49060005 482010	-2,281.46	-2,000.00	-2,000.00	.00	-2,000.00	-2,000.00	.0%
TOTAL FINANCE	-891,257.23	-824,000.00	-824,000.00	-830,501.84	-824,000.00	-824,000.00	.0%
TOTAL COMMUNITY PRESERVATION	-891,257.23	-824,000.00	-824,000.00	-830,501.84	-824,000.00	-824,000.00	.0%
TOTAL REVENUE	-891,257.23	-824,000.00	-824,000.00	-830,501.84	-824,000.00	-824,000.00	.0%
TOTAL EXPENSE	.00	.00	.00	.00	.00	.00	.0%
GRAND TOTAL	-891,257.23	-824,000.00	-824,000.00	-830,501.84	-824,000.00	-824,000.00	.0%

** END OF REPORT - Generated by Debra McAndrews **

04/16/2019 11:00 TOWN OF WEYMOUTH
3086mcandrews NEXT YEAR / CURRENT YEAR BUDGET ANALYSIS

FOR PERIOD 99

PROJECTION: 20205 FY20 COMMUNITY PRESERVATION FUND

ACCOUNTS FOR: COMMUNITY PRESERVATION FUND

	2018 ACTUAL	2019 ORIG BUD	2019 REVISED BUD	2019 ACTUAL	2019 PROJECTION	2020 MAYOR CHANGE	PCT
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	626.13	2,500.00	2,500.00	163.40	2,627.05	2,500.00	.0%
49060005 573100 RESERVE FN	.00	402,350.00	402,350.00	.00	402,350.00	402,350.00	.0%
49060005 578103 MISC/EXP	-76,713.24	18,700.00	18,700.00	4,170.35	18,700.00	18,700.00	.0%
49060005 591000 MAT PR/LTD	109,400.00	107,600.00	107,600.00	.00	107,600.00	107,600.00	.0%
49060005 591500 INT/LTD	30,400.00	25,650.00	25,650.00	.00	25,650.00	25,650.00	.0%
TOTAL FINANCE	83,712.89	576,800.00	576,800.00	4,333.75	576,927.05	576,800.00	.0%
TOTAL	83,712.89	576,800.00	576,800.00	4,333.75	576,927.05	576,800.00	.0%
4901 CPC-OPEN SPACE							
000							
49060006 573100 RESERVE FN	.00	82,400.00	82,400.00	.00	82,400.00	82,400.00	.0%
49060006 591000 MAT PR/LTD	80,600.00	.00	.00	.00	.00	.00	.0%
49060006 596800 OS-21 TRSF/CP	206,144.00	.00	.00	.00	.00	.00	.0%
49060006 596800 OS-22 TRSF/CP	.00	.00	65,500.00	65,500.00	.00	.00	.0%
49060006 596800 OS-23 TRSF/CP	.00	.00	50,000.00	50,000.00	.00	.00	.0%
TOTAL	286,744.00	82,400.00	197,900.00	115,500.00	82,400.00	82,400.00	.0%
TOTAL CPC-OPEN SPACE	286,744.00	82,400.00	197,900.00	115,500.00	82,400.00	82,400.00	.0%
4902 CPC - HISTORIC							
000							
49060007 573100 RESERVE FN	.00	82,400.00	82,400.00	.00	82,400.00	82,400.00	.0%
49060007 578103 MISC/EXP	-2,144.00	.00	.00	.00	.00	.00	.0%
49060007 596800 HS-08 TRSF/CP	24,500.00	.00	.00	.00	.00	.00	.0%
49060007 596800 HS-23 TRSF/CP	24,000.00	.00	.00	.00	.00	.00	.0%
49060007 596800 HS-24 TRSF/CP	70,824.00	.00	.00	.00	.00	.00	.0%
TOTAL	117,180.00	82,400.00	82,400.00	.00	82,400.00	82,400.00	.0%
TOTAL CPC - HISTORIC	117,180.00	82,400.00	82,400.00	.00	82,400.00	82,400.00	.0%
4903 CPC - COMMUNITY HOUSING							
000							
49060008 573100 RESERVE FN	.00	82,400.00	82,400.00	.00	82,400.00	82,400.00	.0%



FOR PERIOD 99

PROJECTION: 20205 FY20 COMMUNITY PRESERVATION FUND

ACCOUNTS FOR:

COMMUNITY PRESERVATION FUND	2018 ACTUAL	2019 ORIG BUD	2019 REVISED BUD	2019 ACTUAL	2019 PROJECTION	2020 MAYOR CHANGE	PCT CHANGE
49060008 596800 CH-06 TRSF/CP	10,000.00	.00	.00	.00	.00	.00	.0%
TOTAL CPC - COMMUNITY HOUSIN	10,000.00	82,400.00	82,400.00	.00	82,400.00	82,400.00	.0%
TOTAL COMMUNITY PRESERVATION	497,636.89	824,000.00	939,500.00	119,833.75	824,127.05	824,000.00	.0%
TOTAL REVENUE	497,636.89	824,000.00	939,500.00	119,833.75	824,127.05	824,000.00	.0%
TOTAL EXPENSE	497,636.89	824,000.00	939,500.00	119,833.75	824,127.05	824,000.00	.0%
GRAND TOTAL	497,636.89	824,000.00	939,500.00	119,833.75	824,127.05	824,000.00	.0%

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