

## CPC Budget

The CPA funds collected have been allocated to CPA reserve accounts with 10% being allocated to the three reserves described above and the balance allocated to a reserve for future appropriation to provide maximum flexibility in the fund's utilization. The CPC has established an operating budget, as authorized by law, to contract for professional services such as appraisals and cost estimates to assist in developing proposals for presentation to Town Meeting and for clerical services.

The four reserve balances going into the October 30, 2006 Town Meeting are shown in the table below.

Community Housing Reserve	\$77,232
Open Space Reserve	71,002
Historic Resources Reserve	84,601
Community Preservation Fund Balance Reserve	204,975
Undesignated	1,012,308
Total	\$1,365,517

## Community Preservation Revenues and Expenditures

### FY 2002 - FY 2007

The Community Preservation Act was implemented in Holliston starting in fiscal 2002 and in the first five years from fiscal 2002 through fiscal 2006, the Town received \$2.4 million in preservation revenue. The 1.5% surcharge on property values generated \$1.3 million followed by state matching funds of \$1.0 million. The state matching funds lag the surcharge since the first match of the fiscal 2002 surcharge was not received until the next fiscal year. Other revenue sources of bank interest and other penalties and interest made up the difference. Thus in five years, Holliston received over \$1.0 million from the Commonwealth for preservation projects that otherwise would not have been available.

In fiscal 2007, the current fiscal year, Holliston will receive an additional \$308,110 in state matching funds bringing the six-year total to \$1.3 million. The surcharge is estimated to raise \$310,000, bringing its total to \$1.6 million for an overall revenue total of \$3.0 million.

### CPA Revenues

The Town of Holliston received \$3.0 million in CPA receipts primarily from the CPA surcharge and state matching funds in the six years from fiscal 2002 to fiscal 2007. The two revenue tables below show the receipts in two different ways but both total the same \$3.0 million through fiscal 2007. The first table shows the final receipts for each fiscal year. This differs from how receipts were actually appropriated due to the fact that at each October Town Meeting, the CPA surcharge appropriation was an estimate and this table shows the actual year-end receipts. Also bank interest and other penalties actually received each fiscal year and shown in the table were not appropriated in fiscal years 2002 through fiscal 2006. The additional surcharge and other receipts, totaling \$165,629, will be appropriated at the October 30, 2006 Town Meeting. Thus, while the actual receipts of some revenues do not reflect the appropriation of these revenues by year, the six-year total is the same. In future years, the difference between the CPA surcharge estimate and actual receipt and receipts from bank charges and penalties will be appropriated at each October Town Meeting.

**Town of Holliston**  
Final CPA Receipts by Category and Fiscal Year\*

Category	FY02	FY03	FY04	FY05	FY06	Total Actual FY02-FY06	Percent	Budget FY07	Total FY02-FY07	Percent
CPA Surcharg	\$215,891	\$233,611	\$269,721	\$285,737	\$306,302	\$1,311,261	54.6%	\$310,000*	\$1,621,261	53.7%

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State Match	0	218,494	235,716	269,739	284,723	1,008,672	42.0%	308,110	1,316,782	43.6%
Bank Interest	908	4,785	8,070	19,095	45,206	78,065	3.3%	NA	78,065	2.6%
Other Penalties	134	330	577	878	703	2,622	0.1%	NA	2,622	0.1%
Total	\$216,934	\$457,220	\$514,084	\$575,449	\$636,934	\$2,400,620	100.0%	\$618,110	\$3,018,730	100.0%

\* Receipts are final numbers by fiscal year. However, the surcharge was an estimate when appropriated and bank interest and other penalties were not appropriated in prior fiscal years.

In fiscal 2007, additional revenue from FY02 to FY06 totaling \$165,629 and not previously taken into receipt will be appropriated at the October 30, 2006 Town Meeting.

\*\* Estimate

The second table reports how CPA receipts actually were appropriated by fiscal year by reserve account. The totals by fiscal year will differ from the table above since not all funds were appropriated each year as explained. The percent of each reserve by total from fiscal 2002 through fiscal 2007 with the undesignated reserve allocated 70% of the total reflects the Community Preservation Committee's (CPC) intent of providing maximum flexibility in the Town's ability to address preservation needs. The CPA law requires that the Town appropriate a minimum of 10% of CPA receipts to each of the reserves for Community Housing, Open Space and Historic Resources. The CPC has followed that practice each fiscal year in its recommendations to Town Meeting.

**Town of Holliston  
CPA Receipts by Reserve Account  
FY02 - FY07**

Reserve	FY02	FY03	FY04	FY05	FY06	FY07*	Total	Percent
Community Housing	\$24,150	\$43,700	\$47,494	\$54,114	\$57,000	\$78,374	\$304,832	10.1%
Open Space	21,039	44,354	47,494	54,114	57,000	78,374	302,375	10.0%
Historic Resources	21,039	44,354	47,494	54,114	57,000	78,374	302,375	10.0%
Undesignated	139,166	311,119	332,448	378,797	399,000	548,618	2,109,148	69.9%
Total	\$205,394	\$443,528	\$474,930	\$541,139	\$570,000	\$783,740	\$3,018,730	100.0%

\* Includes \$165,629 of additional revenue from FY02 to FY06 not previously appropriated

**CPA Expenditures**

On the expenditure side, Holliston has appropriated \$1.7 million for community preservation projects through the May 2006 Town Meeting. The largest share of CPA funds was approved by Town Meeting for open space purchases at 48.1% of the total, followed by community housing at 30.6%. Historic resources and recreational open space accounted for 8.5% and 8.3% respectively and the Community Preservation Committee's administrative expenses represented 4.5% of the total.

The Town of Holliston has been successful in increasing the preservation of open space from the appropriation of \$200,000 of CPA funds to assist with the purchase of the 210 acres from David Fairbanks in 2002 and \$477,000 to assist with the purchase of 29 acres from the Estate of Susan Finn in 2006. Community housing makes up the second largest category at 30.6% primarily for the appropriation of CPA funds for the Cutler Heights project for 30 affordable rental housing units and the Andrews School project for 16 units of one and two bedroom affordable condominium units. The appropriation of CPA funds by preservation category since fiscal 2003 is shown below.

**Town of Holliston  
CPA Appropriations By Category  
FY02-FY07**

<b>Category</b>	<b>FY03</b>	<b>FY04</b>	<b>FY05</b>	<b>FY06</b>	<b>FY07*</b>	<b>FY03-FY07 Total</b>	<b>Percent</b>
Community Housing	\$24,150	\$122,950	\$60,000	\$97,600	\$201,000	\$505,700	30.6%
Open Space	201,000	59,785	55,088	480,000	0	795,873	48.1%
Historic Resources	8,400	83,000	0	49,000	0	140,400	8.5%
Recreational	42,000	80,000	0	15,500	0	137,500	8.3%
Administration	13,740	10,000	15,000	20,000	15,000	73,740	4.5%
<b>Total</b>	<b>\$289,290</b>	<b>\$355,735</b>	<b>\$130,088</b>	<b>\$662,100</b>	<b>\$216,000</b>	<b>\$1,653,213</b>	<b>100.0%</b>

\* Includes May 2006 Town Meeting appropriations only

Holliston received CPA revenues of \$3,018,730 since fiscal 2002 and appropriated \$1,653, 213 through the May 2006 Town Meeting which leaves a total of \$1,365,517 available for the October 2006 and May 2007 Town Meetings.