


Community Preservation Act

November 1, 2008

Reporting Requirements

- Notification of Acceptance
- CP-1 *Community Preservation Surcharge Report*
- CP-2 *Community Preservation Fund Report*
- CP-3 *Community Preservation Initiatives Report*

CP-1 Surcharge Report

Division of Local Services Gateway 

Tracking Tax Rate District Taxrate Schedule A LA3 **Misc Forms** MDM Directory Legal Other Apps Security Admin

Hide Menu **Community Preservation Surcharge Report** [Printer Friendly](#) [Help](#) [My Profile](#) [Logout](#)

Miscellaneous Forms

- CP1**
- CP2
- Snow and Ice Data Sheet
- Cash Reconciliation
- Statement of Indebtedness
- Outstanding Receivables
- Quarterly Cash Report
- Balance Sheet Checklist

CP1 - Due September 15

Logged In: Lisa Juskiewicz

BOXFORD 2008

Jurisdiction: Fiscal Year:

Surcharge %	<input type="text" value="3"/>
Total Surcharge Committed to Collector for FY	<input type="text" value="521,043.10"/>
Current Yr Surcharge Abatements/Exemptions	<input type="text" value="9,788.35"/>
Prior Yr Surcharge Abatements/Exemptions	<input type="text" value="0.00"/>
Net Surcharge Raised for FY	<input type="text" value="511,254.75"/>

Signatures

Completed by:

Lisa Juskiewicz, Databank Director, Dls, 617-626-2386 8/13/2008 11:35 AM

(Board of Assessors) (Date)

Comments:

(Board of Assessors) (Date)

Comments:

(Board of Assessors) (Date)

Comments:

Lisa Juskiewicz, Databank Director, Dls, 617-626-2386 8/13/2008 11:35 AM

Done Internet 100%

CP-2 Fund Report

The Official Website of the Massachusetts Department of Revenue

Division of Local Services Gateway

Mass.gov

Tracking Tax Rate District Taxrate Schedule A LA3 Misc Forms MDM Directory Legal Other Apps Security Admin

Hide Menu

Miscellaneous Forms

- CP1
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Community Preservation Fund Report

CP2 (Fiscal Year Ended June 30) - Due October 31

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Logged In: Lisa Juskiewicz

BOXFORD 2008

Jurisdiction: Fiscal Year:

Surcharge %

1. Total fund balance from prior year (PY) report (Form CP-2)		2,891,741.00
New Revenues/OFS		
2. Proceeds from bonds and OFS		2,575,000.00
3. Collections from community preservation surcharge		507,920.00
4. Distributions from State trust fund		483,256.00
5. Earnings on investments		125,235.00
6. Gifts, Grants, Donations		418,500.00
7. Other		1,457.00
	Total New Revenue/OFS:	4,111,368.00
Expenditures/OFU		
8. Expenditures:		
a. Open Space		3,952,228.00
b. Historic Resources		523,073.00
c. Community Housing		20,203.00
d. Other (Community Recreation)		103,005.00
9. Expenditures for Debt Service:		
		4,598,509.00

Done

Internet 100%

CP-2 Fund Report

d. Other (Community Recreation)	103,005.00	4,598,509.00
9. Expenditures for Debt Service:		
a. Open Space	319,036.00	
b. Historic Resources	22,375.00	
c. Community Housing	0.00	
d. Other (Community Recreation)	0.00	341,411.00
10. Administrative Expenses	22,547.00	
11. Other	0.00	
Total Expenditures/OFU:		4,962,467.00
Total Fund Balance June 30, 2008(Detail Following):		2,040,642.00

CITY/TOWN of BOXFORD

Detail of Community Preservation Fund Total Fund Equity

Fiscal year ended June 30, 2008

1. Fund Balance Reserved for Encumbrances (3211)	517,651.00
2. Fund Balance Reserved for Expenditures (3240)	0.00
3. Fund Balance Reserved for Open Space (3241)	0.00
4. Fund Balance Reserved for Historic Resources (3242)	17,293.00
5. Fund Balance Reserved for Community Housing (3243)	387,000.00
6. Fund Balance Reserved for Special Purposes (3280)	0.00
7. Fund Balance Reserved for Community Preservation Act (3320)/Undesignated (3590)	1,118,698.00
8. Total Community Preservation Fund Balance June 30, 2008 (Total must equal total fund balance page 1)	2,040,642.00

Has the community met the requirement to either appropriate or reserve for future appropriation at least 10% of the estimated annual fund revenue for open space, historic resources and community housing? Yes No

If no, explain how the town plans to meet the requirement?

CP-2 Fund Report

4. Fund Balance Reserved for Historic Resources (3242)	17,293.00
5. Fund Balance Reserved for Community Housing (3243)	387,000.00
6. Fund Balance Reserved for Special Purposes (3280)	0.00
7. Fund Balance Reserved for Community Preservation Act (3320)/Undesignated (3590)	1,118,698.00
8. Total Community Preservation Fund Balance June 30, 2008 (Total must equal total fund balance page 1)	2,040,642.00

Has the community met the requirement to either appropriate or reserve for future appropriation at least 10% of the estimated annual fund revenue for open space, historic resources and community housing?

Yes No

If no, explain how the town plans to meet the requirement?

Additional Comments:

Signatures

Completed by:

Kathleen J. Benevento, Accountant, Boxford, 978-887-6000

8/28/2008 12:26 PM

(Accountant/Auditor)

(Date)

Comments:

Unlocked for community update Unlocked for DLS update Locked

Save

Print CP2

CPA State Match

- Six consecutive years of 100% state match
- FY2009 base state match 67.6%
- Trends in the CPA Program

Fiscal Year	# of Communities	CPA billed locally (in millions)	Registry receipts (in millions)
FY02	34	\$17.85	\$41.3
FY03	54	27.16	53.8
FY04	61	30.82	50.5
FY05	82	46.34	37.4
FY06	102	58.67	36.1
FY07	113	68.13	31.9
FY08	127	74.07	27.0
FY09 proj.	133	80.00	27.0



CPA State Match

- Previous six years 100% of the net surcharge committed as reported on the CP-1 was paid
- March 2008 DOR projected base state match to be approximately 65%, and between 66% and 100% with the equity distribution
- October 2008 state match was determined using the first round formula and equity distribution as described in statute

CPA State Match

- CPA Rank
- First Round Match
- Second Round Equity Distribution
- Third Round Surplus Distribution

CPA Rank

- 2006 Equalized Valuation (EQV)/2006 Census Ranked from High to Low
- 2006 US Census Ranked from High to Low
- Determine CPA Raw Score
- Rank Raw Score from Low to High
- Determine which decile each community's Raw Score belongs

CPA Raw Score

Town of Templeton

2006 EQV/2006 Census	83,870
EQV/Capita Rank	313
2006 Census	7,696
Census Rank	207
CPA Raw Score	260.0
CPA Rank	295

Town of Sudbury

2006 EQV/2006 Census	250,244
EQV/Capita Rank	58
2006 Census	17,027
Census Rank	110
CPA Raw Score	84.0
CPA Rank	31

Deciles

Decile 1	140% of the base figure
Decile 2	130% of the base figure
Decile 3	120% of the base figure
Decile 4	110% of the base figure
Decile 5	100% of the base figure
Decile 6	90% of the base figure
Decile 7	80% of the base figure
Decile 8	70% of the base figure
Decile 9	60% of the base figure
Decile 10	50% of the base figure

CPA Raw Score

Town of Templeton

2006 EQV/2006 Census	83,870
EQV/Capita Rank	313
2006 Census	7,696
Census Rank	207
CPA Raw Score	260.0
CPA Rank	295
Decile 2	130% of base

Town of Sudbury

2006 EQV/2006 Census	250,244
EQV/Capita Rank	58
2006 Census	17,027
Census Rank	110
CPA Raw Score	84.0
CPA Rank	31
Decile 10	50% of base

FY2009 State Match

- First round state match distributes 80% of trust fund balance as of September 1
- Second round or “equity round” distributes remaining 20% of trust fund balance to communities that adopted maximum 3% surcharge
- Third round or “surplus distribution” if funds are still available at the discretion of the Commissioner of Revenue

First Round State Match

- Trust fund balance as of September 1 was \$62,607,045
- Local net surcharge committed was \$74,067,985
- 80% of trust fund balance was \$50,085,636
- Results in a 67.6% state match for the first round distribution

First Round Distribution

Town of Templeton

2006 EQV/2006 Census	83,870
EQV/Capita Rank	313
2006 Census	7,696
Census Rank	207
CPA Raw Score	260.0
CPA Rank	295
Surcharge Committed	\$118,073.95
67.6% Match	\$79,842

Town of Sudbury

2006 EQV/2006 Census	250,244
EQV/Capita Rank	58
2006 Census	17,027
Census Rank	110
CPA Raw Score	84.0
CPA Rank	31
Surcharge Committed	1,355,512.75
67.6% Match	916,601

Second Round or “Equity Round”

- Base figure determined by dividing remaining trust fund balance by the number of communities eligible for a state match this year
- Remainder of trust fund (20% of September 1 balance) or \$12,521,408
- 127 communities adopted the CPA and committed surcharge in FY08
- Base figure = $(12,521,408/127)$ or \$98,594

Second Round Distribution

Town of Templeton

2006 EQV/2006 Census	83,870
EQV/Capita Rank	313
2006 Census	7,696
Census Rank	207
CPA Raw Score	260.0
CPA Rank	295
Surcharge Committed	\$118,073.95
67.6% Match	\$79,842
Decile 2	130% of base
130% of base figure	\$128,172

Town of Sudbury

2006 EQV/2006 Census	250,244
EQV/Capita Rank	58
2006 Census	17,027
Census Rank	110
CPA Raw Score	84.0
CPA Rank	31
Surcharge Committed	\$1,355,512.75
67.6 % Match	\$916,601
Decile 10	50% of base
50% of base figure	49,297

CPA State Match Distribution

Town of Templeton

2006 EQV/2006 Census	83,870
EQV/Capita Rank	313
2006 Census	7,696
Census Rank	207
CPA Raw Score	260.0
CPA Rank	295
Surcharge Committed	\$118,073.95
67.6% Match	\$79,842
Decile 2	130% of base
130% of base figure	\$128,172
Total 1 st & 2 nd Rounds	\$208,014
CPA State Match	\$118,074
% Matched	100%

Town of Sudbury

2006 EQV/2006 Census	250,244
EQV/Capita Rank	58
2006 Census	17,027
Census Rank	110
CPA Raw Score	84.0
CPA Rank	31
Surcharge Committed	\$1,355,512.75
67.6 % Match	\$916,601
Decile 10	50% of base
50% of base figure	49,297
Total 1 st & 2 nd Rounds	\$965,898
CPA State Match	\$965,898
% Matched	71.2%

Third Round “Surplus Distribution”

- Statute leaves the decision to run a surplus distribution to the Commissioner of Revenue
- Commissioner decided against running the surplus distribution to keep the program viable for another year and provide more funding in the first round distribution next year

CPA State Trust Fund

- \$10 & \$20 transaction fees collected at Registry of Deeds
- Interest earning trust fund
- Allows DOR to assess fund administrative costs up to 5% of annual collections

CPA State Trust Fund

- Fund has earned \$15.6 million in interest since inception
- FY09 interest earned since July 1 is \$647.9K
- DOR has charged the fund \$1.6 million for administrative costs since inception
- Estimated administrative costs for FY09 are \$100K

Future of State Funding

- Projected first round state match 35% on October 15, 2009 provided:
 - Local surcharges grow at similar rate (est. \$80M)
 - Registry collection equal FY08 (\$27M)
- Sufficient data is not available to estimate potential local surcharge commitments
- Registry collections for September 2008 lower than September 2007 by approximately \$700K