

PRESS RELEASE – Canton Community Preservation Committee

3/16/23

State CPA Fund Distributions for Fiscal Year '23 and Important Dates for Fiscal Year '25 Project Applications:

The Canton Community Preservation Committee (CCPC) is pleased to report that the Fiscal Year 2023 state match funds for the Canton CPA totaled \$275,006.00, which is a **38.6%** match of FY22 revenue. In November 2022 the state disbursed \$216,480.00 to the Canton CPA for FY23, which was a 30.4% match of FY22's surcharge revenue; in December 2022 the MA Department of Revenue released an additional \$20 million in state budget surplus funds to CPA towns, resulting in an additional \$58,526.00 disbursement to Canton.

Each fiscal year (which starts in July) the MA Department of Revenue looks at the CPA revenue raised the previous year in each CPA-compliant town and matches a portion of those funds based on the surcharge level for that town (Canton's surcharge is 1% after the first \$100,000 of value, though it can be up to 3% by CPA law).

While the majority of Community Preservation Act funds in Canton come from this surcharge on real estate tax, the additional fund matching from the state is an important source of income, and is one of the benefits of being a CPA town. Historically, state match totals have varied greatly in the 10 years since Canton implemented the CPA. The lowest was 17.3% in FY18, and the highest was 43.7% in FY22. Due to the CCPC pausing acceptance of applications for funding for FY24 (which would normally be voted on at Annual Town Meeting in May this year) these funds from the state will be rolled over into the following fiscal year, along with the surcharge revenues from this year. These funds will combine with the state match and surcharge revenues from next year (FY24), and when it comes to funding recommendations for FY25 (which will go before Annual Town Meeting in May of 2024) there will be 2 years of funds to draw from.

The CCPC has now approved an application schedule for FY25 funding requests, and those who wish to apply for project funding for FY25 are encouraged to start the process soon. Pre-applications are open now and will be reviewed on a rolling basis as they come in. Pre-applications must be sent in before a full application will be accepted, and the final deadline for pre-applications is Friday, August 18, 2023 at 5pm. Once an applicant has been notified that their pre-application has been approved, and a CCPC member has been assigned as liaison, a full application must be completed. The deadline for full applications is Friday, October 27th, 2023 at 5pm. The Committee will review the applications with the applicant during public meetings in November and December of 2023.

Visit <https://www.town.canton.ma.us/414/Community-Preservation-Committee-Website> to find out more information and download the pre-application and full-application forms. Please contact the CCPC administrator at CCPC@town.canton.ma.us with any questions.