



Community Preservation Committee

FY 24 FUNDING REPORT

FY 24 Estimated Revenue

Local Surcharge

Fiscal Year	Surcharge Revenue ESTIMATED	Surcharge Revenue ACTUAL
FY2014	\$480,000.00	\$480,993.57
FY2015	\$490,000.00	\$491,959.51
FY2016	\$500,000.00	\$520,788.81
FY2017	\$500,000.00	\$545,946.62
FY2018	\$500,000.00	\$581,951.58
FY2019	\$500,000.00	\$613,699.65
FY2020	\$550,000.00	\$619,735.77
FY2021	\$600,000.00	\$684,473.45
FY2022	\$625,000.00	\$711,659.16
FY2023	\$733,000.00*	--
FY2024	\$755,000.00*	--

❖ FY23 & FY24 Estimates recommended by Finance Director.

FY 24 Estimated Revenue

All Revenue Sources

	<u>FY</u>	<u>CPA TAX</u>	<u>STATE MATCH</u>	<u>STATE % of TAX</u>	<u>INTEREST</u>	<u>LIENS / PENALTIES</u>	<u>TOTAL</u>
ACTUAL	2019	613,700	110,487	18.00%	28,746	3,778	756,710
ACTUAL	2020	619,736	147,419	23.79%	27,169	3,380	797,703
ACTUAL	2021	684,473	181,402	26.50%	9,499	7,025	882,400
ACTUAL	2022	711,659	299,178	42.04%	10,016	3,727	1,024,580
ESTIMATE	2023 EST.	705,008	287,347	40.76%	10,000	3,000	1,005,355
ORIGINAL		3.00%					
ESTIMATE	2023 EST.	733,009	216,480	29.53%	10,000	3,000	962,489
REVISED		3.00%					
ESTIMATE	2024 EST.	754,999	135,926	18.00%	10,000	3,000	903,925
		3.00%					

FY 24 Estimated Revenue

State Distribution

Fiscal Year	State Match ESTIMATED	State Match ACTUAL
FY2014	\$0.00	\$0.00
FY2015	\$110,000.00	\$153,822.00
FY2016	\$100,000.00	\$145,336.00
FY2017	\$100,000.00	\$108,001.00
FY2018	\$100,000.00	\$94,671.00
FY2019	\$100,000.00	\$110,487.00
FY2020	\$100,000.00	\$147,419.00
FY2021	\$100,000.00	\$181,402.00
FY2022	\$100,000.00	\$299,178.00
FY2023	\$126,900.00	\$275,006.00
FY2024	\$135,900.00	--

FY23:

Original state match distribution in November 2022 was \$216,480 (a 30.4% match)

In January 2023 there was a second distribution from the \$20 million state surplus signed to CPA by Governor Baker of \$58,526, bringing total match to 38.6%

FY 24
Total Funds
Available for
Appropriation

FY 24 Estimated Revenue

+

Estimated Rollover Funds from FY23

*(funds not appropriated to projects and surplus funds from
completed projects and administrative budget)*

=

CPA Funds Available for FY24

\$903,925

+ \$604,809

\$1,508,734

FY 24
Debt Service
Obligation

Paul Revere
Heritage Site
Acquisition &
Improvements

Fiscal Year	Bonds Outstanding	Principal Payment	Bond Interest	Annual Debt Service
2019	\$1,849,000			
2020	\$1,849,000	\$186,000	\$85,090	\$271,090
2021	\$1,663,000	\$186,000	\$75,790	\$261,790
2022	\$1,477,000	\$185,000	\$66,490	\$251,490
2023	\$1,292,000	\$185,000	\$57,240	\$242,240
2024	\$1,107,000	\$185,000	\$47,990	\$232,990
2025	\$922,000	\$185,000	\$38,740	\$223,740
2026	\$737,000	\$185,000	\$29,490	\$214,490
2027	\$552,000	\$184,000	\$20,240	\$204,240
2028	\$368,000	\$184,000	\$11,040	\$195,040
2029	\$184,000	\$184,000	\$7,360	\$191,360
TOTALS		\$1,849,000	\$439,470	\$2,288,470

FY24 Project Funding Pause

FY 24 Annual Town Meeting Motions

The CCPC voted (in accordance with CPA statutes) to not recommend any new projects for funding in FY24. All funds from FY24 will roll over into FY25.

The CCPC will recommend reserving funds to each of the 3 buckets (categories) as outlined in Section 6 of the CPA legislation:

"the legislative body shall spend, or set aside for later spending, not less than 10 per cent of the annual revenues in the Community Preservation Fund for open space, not less than 10 per cent of the annual revenues for historic resources and not less than 10 per cent of the annual revenues for community housing."

Motion 1: \$45,196 (5% of estimated budget) for administrative expenses

Motion 2: \$90,393 (10% of estimated budget) reserved to each of the 3 buckets:

- Open Space/Recreation
- Historical Resources
- Community Housing

Motion 3: \$232,990 For Debt Service



COUNTY OF NORFOLK
COUNTY OF PRESIDENTS
REGISTRY OF DEEDS

NORFOLK REGISTRY DISTRICT OF THE LAND COURT

WILLIAM P. O'DONNELL
REGISTER OF DEEDS
ASSISTANT RECORDER OF THE
LAND COURT

Dear *Town Meeting Member*,

The fees for the Community Preservation Act are set by the State Legislature on land documents recorded here at the Norfolk County Registry of Deeds. I thought the chart on the reverse side would be of interest to you. It provides an illustration of the funds generated by the Community Preservation Act (CPA) in your community based on recorded real estate filings for that community during the 2022 calendar year.

The Community Preservation Act was signed into law on September 14, 2000. Today there are 194 Massachusetts communities that have adopted this act. Of the 28 communities that make up Norfolk County, 19 communities have adopted the law. As of December 31, 2019, fees collected for the Community Preservation Act were increased to \$50.00 for most land documents recorded and \$25.00 for municipal lien certificates. The Registry of Deeds, at no additional cost to the Commonwealth or local communities, collects these revenues once a land document is recorded and forwards the monies to the Massachusetts Department of Revenue on a monthly basis. The funds forwarded to the Commonwealth are then redistributed back to the communities that have adopted the Community Preservation Act.

The Norfolk County Registry of Deeds which is located at 649 High Street, Dedham, is the principal office for real property in Norfolk County. The Registry is a resource for homeowners, title examiners, mortgage lenders, genealogists, municipalities and others with a need for secure, accurate, accessible land record information. For assistance, please contact our Customer Service Center at (781) 461-6101, or visit our website at www.norfolkdeeds.org.

I hope you find this data to be informative and helpful. In the meantime, if I can be of assistance to you, please do not hesitate to contact me at 781-461-6116 or by email at registerodonnell@norfolkdeeds.org. I wish you a happy and healthy 2023. Be well. Be safe.

Sincerely yours,

William P. O'Donnell
Norfolk County Register of Deeds

WPO/rg

649 HIGH STREET, DEDHAM, MASSACHUSETTS 02026
TELEPHONE: 781-461-6116 FAX: 781-326-4246
EMAIL: registerodonnell@norfolkdeeds.org

www.norfolkdeeds.org

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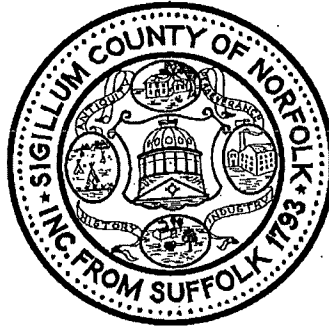
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NORFOLK COUNTY REGISTRY OF DEEDS

**COMMUNITY PRESERVATION ACT (CPA)
SURCHARGES BY TOWN FOR CALENDAR YEAR 2022**

TOWN	TOTAL
AVON	\$44,675.00
BELLINGHAM	\$157,250.00
BRAINTREE	\$243,450.00
BROOKLINE	\$359,250.00
CANTON	\$212,950.00
COHASSET	\$96,525.00
DEDHAM	\$191,825.00
DOVER	\$59,400.00
FOXBOROUGH	\$139,125.00
FRANKLIN	\$233,800.00
HOLBROOK	\$89,150.00
MEDFIELD	\$103,400.00
MEDWAY	\$112,750.00
MILLIS	\$86,175.00
MILTON	\$205,950.00
NEEDHAM	\$248,625.00
NORFOLK	\$99,300.00
NORWOOD	\$184,975.00
PLAINVILLE	\$71,050.00
QUINCY	\$528,000.00
RANDOLPH	\$233,800.00
SHARON	\$136,800.00
STOUGHTON	\$224,400.00
WALPOLE	\$189,500.00
WELLESLEY	\$222,225.00
WESTWOOD	\$122,875.00
WEYMOUTH	\$426,750.00
WRENTHAM	\$110,325.00

Additional CPA Letters Provided for Distribution at Next Town Meeting