



ARTICLE 2-8

Community Preservation Budget

Motion of:

I move that the Town appropriate or reserve for future appropriation monies from community preservation fund annual revenues, specific reserves or other available funds for the administrative expenses of the Community Preservation Committee, the payment of debt service, the undertaking of community preservation projects and all other necessary (ctd.)



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(ctd.) and proper expenses for the year as read [and corrected] by the moderator [excepting those items held], with each item to be considered a separate appropriation and further that the Town authorize the Board of Selectmen to execute agreements, on terms acceptable to the Board, to the extent necessary to effectuate the public beliefs of such projects.

In Hamilton

Community Preservation Act

To fund projects that enhance and preserve the quality of life.

- Acquire, create and preserve open space
- Acquire and preserve historic resources
 - Acquire, create and preserve recreational facilities
- Acquire, create, preserve and support community housing

Community Preservation Property Tax Surcharge

In May 2005, the citizens of Hamilton voted to adopt the CPA with a 2% surcharge on real estate taxes for all residences and businesses, with exemptions for the first \$100,000 of residential properties and for low-income households and low- and moderate-income senior households.

Community Preservation Surcharge Example

If a home is assessed for \$423,600 and the tax rate is \$17.09 (per \$1,000), the Community Preservation surcharge would be computed as:

$$\begin{array}{c} \text{Median Property Value} \\ \downarrow \\ (\$423,600 - \$100,000) \times \$17.09 \div \$1,000 \times 2\% \\ \uparrow \qquad \qquad \qquad \uparrow \qquad \qquad \qquad \uparrow \\ \text{Residential Exemption} \qquad \qquad \qquad \text{Annual Tax Rate} \qquad \qquad \qquad \text{Surcharge} \\ = \underline{\underline{\$111}} \end{array}$$

Median Annual CPA Surcharge in Hamilton

Community Preservation Surcharge Exemption

Low- and Moderate-Income Senior (60+) Households

2015 Income Limits:

1-Person Household: \$65,900

2-Person Household: \$75,300

3-Person Household: \$84,700

**Households must submit an application
to the Board of Assessors each year
between September and the end of March.**

Community Preservation Surcharge Exemption

Low-Income Households

2015 Income Limits:

1-Person Household: \$52,700

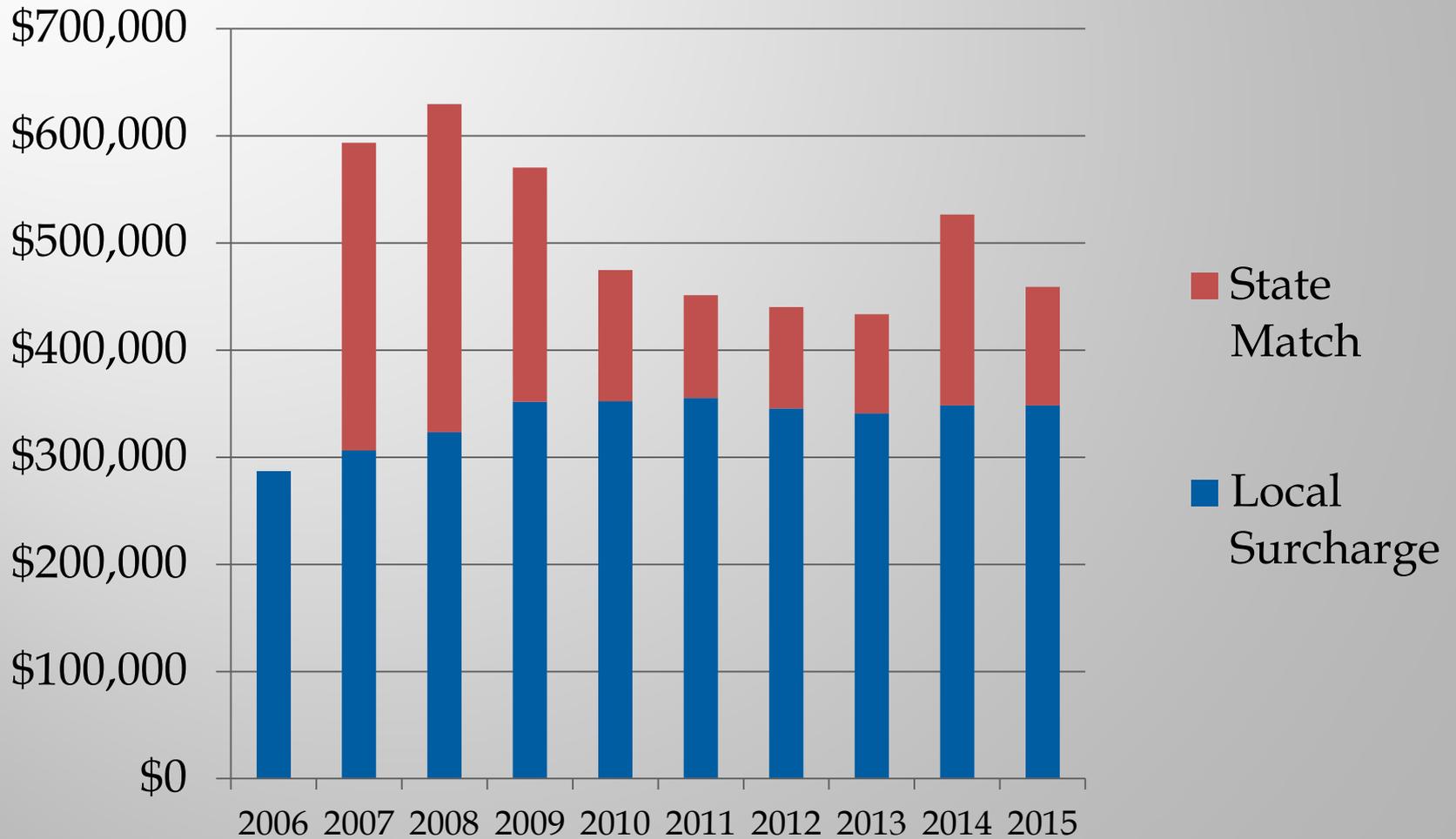
2-Person Household: \$60,200

3-Person Household: \$67,800

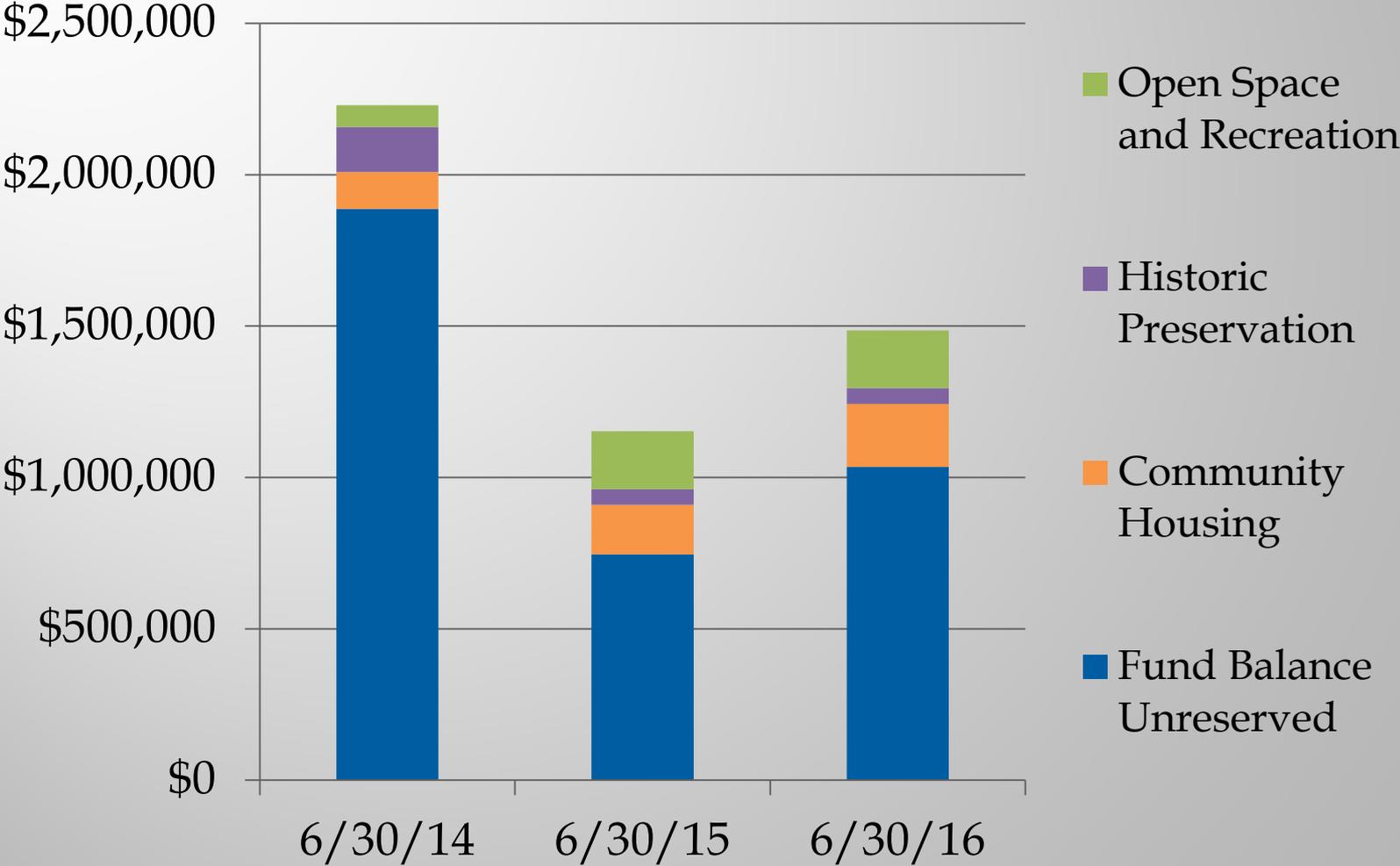
4-Person Household: \$75,300

**Households must submit an application
to the Board of Assessors each year
between September and the end of March.**

Local Surcharge and State Match



Fund Balance and Reserves



Open Space and Recreation Donovan Acquisition

Project: To fund the annual debt service (through 2020) for the Donovan Field and Open Space Acquisition.

Cost: \$45,400

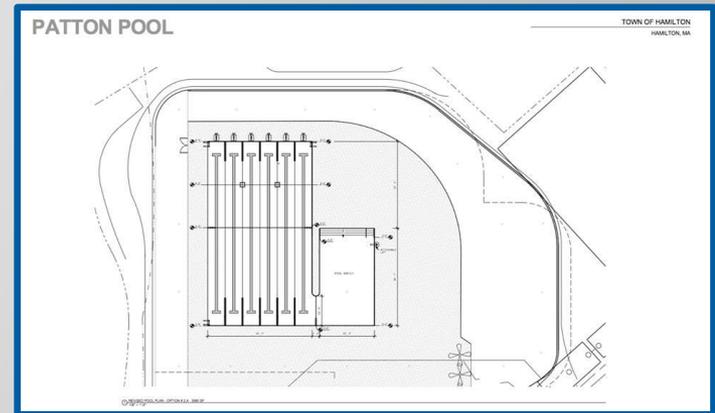


Open Space and Recreation Pool Design and Construction

Project: To fund Hamilton's share of the design and construction of a pool, bath house, operations building, and deck area at Patton Park.

Design Cost:
\$53,120

Construction Cost:
\$1,328,000



Open Space and Recreation Invasive Species Removal

Project: To fund the continued preservation of Town-owned open space through the removal of Japanese knotweed.

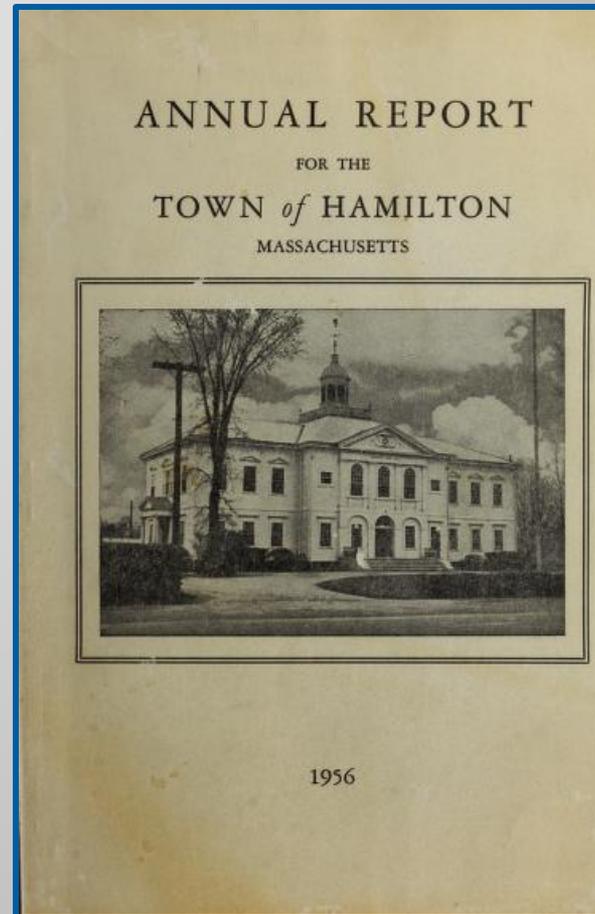
Cost: \$2,000



Historic Preservation “Preserve Our Pictures”

Project: To fund the preservation and digitization of the Hamilton Historical Society’s pictorial collection.

Cost: \$9,500



Historic Preservation Senior Center Sign

Project: To fund the restoration of the Hamilton Senior Center sign.

Cost: \$3,525



Historic Preservation Restore Community House

Project: To fund a portion of the restoration and rehabilitation of the Community House.

Cost: up to \$33,550



Community Housing Reserve

Reserve: To allocate
\$45,033 to the
Community
Housing Reserve.

Administration

Expense: To fund up to \$22,516 of administration costs including, but not limited to, annual Community Preservation Coalition membership fees and salary for part-time Community Projects Coordinator position.

Summary of Recommendations by Category

<u>FY16 Revenues</u>		
Open Space Projects	\$47,400.00	10.6%
Historic Preservation Projects	\$46,575.00	10.3%
Community Housing Reserve	\$45,033.00	10.0%
Administration Expense	\$22,516.00	5.0%
Not Appropriated	<u>\$288,808.00</u>	<u>64.1%</u>
Total Projected FY16 Revenues	\$450,332 .00	100.0%
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<u>Unrestricted Reserves</u>	\$1,381,120.00	



ARTICLE 2-8

Community Preservation Budget (for held items)

I move that the Town appropriate from annual revenues, reserve from community preservation annual revenues, or appropriate from [specify type] reserves \$ _____ for [purpose].