

Sudbury Community Preservation Committee

Press Release

October 20, 2006

The Sudbury Community Preservation Committee proudly announces that it has again received a 100% match from the state for funds raised under the Community Preservation Act (CPA). It was one of the top ten such grants issued. Based upon Sudbury's FY '06 CPA surcharge revenue, the state funding comes to \$1,248,806. These funds are part of the roughly \$59 million that the Massachusetts Department of Revenue distributed on October 13th to the 102 communities currently participating in the CPA. The average grant was \$575,000. Of the top ten grants, only one other went to a town of similar size (Weston). Not every town receives a 100% match, which doubles the funds available for current and future projects in the categories of open space, historic preservation, community housing, and recreation. This is the 4th year that Sudbury has received a 100% match, effectively discounting by 50% the cost to the town of the 21 CPA projects approved by Town Meeting since the program's inception. This year, in response to its Request for Proposals, the CPC received four proposals prior to the October 13th deadline for such requests. These new projects will be reviewed by the Committee this fall in anticipation of the April 2007 Town Meeting. From the beginning, the CPC has been proposing conservative in estimating its revenues, and has "banked" a substantial portion of its funds to insure that monies will be available for future projects. A conservative \$1.1 million in local surcharge revenue is anticipated in FY '07, and the CPC expects to receive another 100% state match in October of next year.