

CPA-Sudbury Overview Presentation

Delivered at 2017 Town Meeting, 5/2/17

Christopher Morely, Chairman, CPC

STARTING SLIDE 1: Town Hall photo

SLIDE 2: CPC Membership

Thank you, Mr. Moderator. Good evening everyone. In the interest of time, I'm assuming that most of you already are quite familiar with how the "CPA in Sudbury" program works. For those who are not, please feel free to ask questions. OR, use your phones to quickly get to the Community Preservation Committee page on the Town's website! On the right side of our page you will find a brief description, and under General News you can call up our "Report of 2009", which lays out exactly *how we do what we do*. In addition, pages FC-40 and FC-46 in your warrant has some current information on CPA funds.

SLIDE 3: The Community Preservation Act

SLIDE 4: CPA Revenues through FY17

That said, let's quickly go to the most googled info: where does the money come from? Funding from the state has represented a significant portion of monies available for the CPA in Sudbury program: from inception to last year, almost \$11 million dollars. The State's match of local funds has dropped from 100%, however. For three years special legislative appropriations kept the match percentage up, and new legislation is moving forward on Beacon Hill to raise the State contribution and make it more predictable. Last year we expected \$306,000 and got \$392,000. *Neither* are insignificant amounts of money. The Town has also received additional, non-CPA funding as a follow-on to our land rights purchases. \$900,000 *additional* State dollars have come to us in grants that recognize, and are specifically intended to reinforce, Sudbury's commitment to land preservation.

How Sudbury's portion is raised from you, the taxpayers, is complex and includes many exemptions. The shorthand for all of it is that it's a tax on your real estate taxes, and the average house assessed for CPA purposes at \$706,000 this year, will pay a CPA surtax of *three hundred twenty two dollars*. For that, I think we get a lot done.

SLIDE 5: Approved CPA Projects

SLIDE 6: CPA FY17 Committed Project Funds

As you've all heard me say annually in this forum, the CPA in Sudbury program was, in its inception, adoption, and operation, largely an open space preservation program. The vast majority of our expenditures to date have been to preserve Open Space, while using the eventual program designed by the state legislature to accomplish many more things for the Town. Even the 61% share on this chart is deceptively low, as it only represents the actual funds expended to date, and not the full \$25 million acquisition cost of the almost 600 acres of land that we have preserved in perpetuity.

On the same chart the largest *number* of actual projects have been in the *Historic Preservation* category, though of the four, Historic expenditures have been the *least*. Even though most such projects have had a smaller dollar value, some great work has been done: preserving historic archives through the Town Clerk and Library, cemetery headstone and monument preservation, and work done on historic buildings like the Hearse House, Hosmer House and Loring Parsonage. Tonight we will be voting on the first step of the largest project to date under the Historic Preservation category: restoration of the Sudbury Town Hall.

I have spoken up here before about how the CPA program in the state, with more than half of all cities and towns now belonging, is both extremely popular— and *flexible*. For

some communities, *Community Housing* gets the bulk of their spending. For Sudbury it's been Open Space. For others, though, Historic Preservation is their focus. The town of Concord's largest CPA project to date has *not* been a large piece of land, such as our Nobscot Mountain, but rather restoration of their Town House. Gloucester joined the CPA specifically because they wanted to use those funds to restore their Town Hall. The restoration of the Needham Town Hall is still the single largest CPA project dollar-wise statewide, in the 15 year history of the program. Town Hall revitalization is one of the most popular uses of CPA funds, with dozens of Town Halls fully restored, and dozens more substantially improved. Tonight we get to decide if we want to do the same here in Sudbury.

The CPC's most important charge for Town Meeting is to determine if a given project is statutorily eligible. Our *second* most important is to maintain the financial flexibility of the program itself into the future, balanced against time sensitive opportunities. Our work is, *though prudently*, project specific. The view down the road is an educated guess, while a project in front of us is exactly that. *Many projects will not wait for down the road.* This approach has served us well for 15 years. Two years ago we used one million dollars in CPA *cash* as a portion of the Town's larger, bonded purchase of the Johnson Farm property, a timely expenditure for a worthy cause. Tonight we propose using \$600,000 in cash for the initial work on the Town Hall Project.

Our cash reserves now sit at \$5.2 million dollars before tonight's voting. Cash gives the CPC— and the Town— flexibility when an urgent project arises, such as an unanticipated sale of Open Space land. Its best use is in combination with bonding for the larger projects, reducing the cost of debt but retaining cash for future flexibility. Going forward, I expect that that is where the Selectmen and the Finance Committee will be looking

in the funding of larger projects. For example: the next step in the Town Hall Project, the construction phase. The CPA in Sudbury program currently has that financial flexibility. The use of *non-CPA* funds in *combination* is also available in the toolkit for creatively accomplishing the goals of the town as a whole.

SLIDE 7: Thank You for your Support (Tippling Rock photo)

Thank you for your support.

And now, on to Article 28.