

Waltham Community Preservation Committee  
 Supplemental Budget Information for Administrative Funds  
 Fiscal year beginning July 1, 2015

Items	Spending FY14	Amount FY15 Budget	Spending-to- date FY15	Proposed FY16 Budget	Source or Comment
Salary, Program Director	34,618	38,824	23,235	35,397	
Translators, temporary assistance	0	5,000	0	5,000	
Administrative Expenses					Based on prior years spending.
Advertising (legal notices)	3,433	4,000	802	3,600	
Postage	-	500	-	-	
Printing	-	500	-	400	
Office Supplies	579	2,000	298	1,000	
Dues and Subscriptions	7,500	7,800	7,900	7,900	
Conferences and training	-	1,500	-	400	FY16 amount provided by the Community Preservation Coalition
Capital Equipment	-	1,500	-	500	
	11,512	17,800	9,000	13,800	
Conservation Restrictions		51,000		65,000	Three purchased properties, including one purchases in FY14 will require CRs. See second sheet for estimate details. We had expected to have the CRs in place this year but it now looks like it will take until FY16. 285 Grove Street and Fernald will require CRs, with Grove street likely in FY16.
Appraisals	6,400	12,000		35,800	This assumes two studies, based on cost of the Fernald Wetlands study.
Environ. and other study	2,250	12,000	12,000	12,000	One major study - cost based on a Newton CPA farm acquisition
Surveys		6,000	4,900	4,000	Based on Surveyor's estimates - this is for a large property and one smaller property, assuming markers and monuments are in place. This estimate comes from a local surveying firm.
CPA Office Support	109	0			
Total	54,780	142,624	49,135	170,997	

Note that administrative funds can be used for additional costs such a closing costs, grant writing to obtain matching funds, and other studies.

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 Conservation Restrictions Costs

<u>Costs per restriction on smaller properties</u>		<u>Source of cost estimate or other comments</u>
Legal Costs for filings and negotiations with Holder	1,250	Based on costs in Sturbridge for four CRs
Base Line Report	750	Based on costs in Sturbridge for four CRs. This study is required to determine the conservations values on acquired land. The CR holder makes regular inspections to make sure that the conservation value is retained. Reports are required.
Payment to the CR Holder	15,000	This is what larger land trusts charge (Sudbury is one) to carry the legal responsibility in perpetuity to carry out the inspections and monitoring of the property.
Potential Cost per CR	<u>17,000</u>	
Cost of three CRs minimum	51,000	Note that only a portion would be spent in FY15
Likely additional cost for Grove Street	<u>14,000</u>	Extra cost is because of abutter encroachment
	<u>65,000</u>	

Properties

- Arcadia Ave
- 385 Trapelo Road
- 287 AFT Grove Street
- Arrigo Farms
- Fernald

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By statute, the maximum budget is 5% of CPA funds

Expected FY15 Waltham CPA surcharge	2,635,419	Estimate from the Assessor
FY14 State Match (Paid in FY15)	796,422	Actual amount received
Total Expected Funds	<u>3,431,841</u>	
Limitation	<u>0.05</u>	
Potential Budget	<u>171,592.05</u>	

Note that if the state match is higher, the CPC will be limited to the approved budget.  
 If the state match is lower, the CPC budget will be limited to 5% of the actual match and the actual estimate of the City surcharge.