

CITY OF PEABODY
COMMUNITY PRESERVATION COMMITTEE
CITY HALL, 24 LOWELL STREET, PEABODY, MA 01960

PROJECT SELECTION CRITERIA

ADOPTED:	EFFECTIVE:	STAFF:
June 3rd, 2002	June 3rd, 2002	Andrew R. Port, City Planner

(In accordance with the CPA, DOR IGR No. 00-209, and DOR IGR No. 01-207)

I. In General

All project approvals and recommendations for appropriation must be in accordance with the provisions of the Community Preservation act (CPA) and project criteria and guidelines established by the Committee.

The deadline for submitting project proposals to the Community Preservation Committee shall be two weeks prior to the quarterly Proposal Review Meetings of March, June, September, and December each year.

II. General Category Requirements

State Requirements

1. Each year, upon recommendation of the Committee, the City Council must spend, or set aside and designate for future spending, the following share of annual Community Preservation Fund revenues:
 - A. 10 percent (10%) for Open Space & Recreation
 - B. 10 percent (10%) for Historic Preservation
 - C. 10 percent (10%) for Community Housing
 2. Funds that are set aside shall be held in the Community Preservation Fund and spent in that year or later years, but Funds set aside for a specific purpose shall be spent only for the specific purpose.
 3. These revenues shall include the property tax surcharge, state disbursements, and other contributions to the City of Peabody Community Preservation Fund.
 4. Beyond these required disbursements, the City Council shall be guided by the Committee on how the remaining 70 percent of annual revenues shall be divided among the three purposes.
 5. Prior to review, approval, or appropriation for Community Preservation Projects the Committee shall review monies available and expended from the Community Preservation Fund to meet these requirements.
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Super Project Fund Requirement

1. Each year, upon recommendation of the Committee, the City Council must spend, or set aside and designate for future spending, fifteen percent (15%) of annual Community Preservation Fund revenues, as follows:
 - A. 10 percent (10%) for Open Space & Recreation
 - B. 2.5 percent (2.5%) for Historic Preservation
 - C. 2.5 percent (2.5%) for Community Housing

Said revenues shall be banked as funding for large-scale projects or emergency projects as determined by the Committee, and shall be referred to as the Super Project Fund (or Rainy Day Fund).

III. Available Funds

There shall be no borrowing and no approvals for projects above or beyond the total available Funds. (Borrowing, approval, or appropriation of Funds prior to availability, presents a serious liability on the part of the Committee and the city.)

IV. Expenditures Prerequisites

The Community Preservation Fund is a special revenue fund subject to appropriation. A recommendation by the Community Preservation Committee and an appropriation by the legislative body of the city or town are both required to spend any monies belonging to the fund for particular Community Preservation purposes. G.L. Ch. 44B §7. Appropriations from any fund financing source, except borrowing, are made by majority vote.

V. Allowable Expenditures

1. Community Preservation Purposes Fund monies may be spent to undertake the following Community Preservation purposes:
 - A. The acquisition, creation and preservation of open space;
 - B. The acquisition and preservation of historic resources;
 - C. The acquisition, creation and preservation of land for recreational use;
 - D. The creation, preservation and support of community housing;

 - E. The rehabilitation and restoration of open space, historic resources, land for recreational use; and
 - F. Community housing that is acquired or created using monies from the fund.
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2. These purposes are more specifically defined in the act. (See attached glossary). The term “support” would include expenses such as annual payments to the housing authority to preserve or expand the affordable housing supply.

VI. Related Purposes

Fund monies may also be spent for the following related purposes:

1. Annual administrative and operating expenses of the Community Preservation Committee. Annual appropriations for these expenses may not exceed five percent of the year’s estimated annual Community Preservation Fund revenues. See Section III-A-7-b-(1) below for definition of annual fund revenues.
2. Annual principal and interest payments on bonds and notes issued to pay for allowable Community Preservation purposes.
3. Damages payable to property owners for real estate interests taken by the city or town by eminent domain for Community Preservation purposes.
4. Matching Funds for state and federal grants for allowable Community Preservation purposes. Participation in the Community Preservation program does not affect the eligibility of the city or town to receive Funds from any other state grant programs. G.L. Ch. 44B §14.
5. Property acquisition-related expenses as follows:
 - A. Appraisal costs;
 - B. Expenses for title searches;
 - C. Closing fees.
6. Preparation, issuance and marketing costs for bonds or notes for borrowings made for Community Preservation purposes.

VII. Open Space & Recreation - Definition

1. Acquisition, creation, and preservation of open space.
2. Acquisition, creation, and preservation of land for recreational use.

VIII. Historic Preservation - Definition

1. Acquisition, and preservation of historic resources.

IX. Community Housing - Definition

1. Creation, preservation, and support of community housing.
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2. With respect to community housing, the Community Preservation Committee shall recommend, wherever possible, the reuse of existing buildings or construction of new buildings on previously developed sites.

X. Prohibited Expenditures

1. The Community Preservation Funds shall not replace existing operating Funds, only augment them.
2. Fund monies may not be spent to:
 - A. Supplant Funds being used for existing Community Preservation expenses. The fund is a supplementary funding source intended to increase available resources for Community Preservation acquisitions and initiatives.
 - B. Pay for maintenance of any real or personal property.

STAFF:

Andrew R. Port, City Planner

SIGNATURE:

DATE: **June 4th, 2002**
