

FY27 Randolph Community Preservation Budget and Reserves

To see if the Town Council will vote to appropriate from the Community Preservation Fund FY27 estimated revenues the sum of \$73,670 to meet the administrative expenses and all other necessary and proper expenses of the Community Preservation Committee for Fiscal Year 2027; and further to reserve for future appropriation from the Community Preservation Fund FY27 estimated revenues the sum of \$147,339 for the acquisition, creation and preservation of open space; \$147,339 for the acquisition, preservation, restoration and rehabilitation of historic resources; \$147,339 for the acquisition, creation, preservation and support of community housing; \$923,847 for the creation of a budgeted reserve and \$33,856 to provide for the Community Preservation Fund FY27 debt obligations.

Explanation: By statute, the Town is required to set aside at least 10% of its estimated revenues in the categories listed above as well as up to 5% to establish an administrative budget. If the administrative budget is not expended, the funds remain part of the Community Preservation Fund balance. The amount for debt is directly related to past Community Preservation projects in which the Town borrowed long term to finance the project.