



Town of Bridgewater
Community Preservation Committee

April 26, 2023

6:30 PM

The meeting will be held virtually via Zoom.

To attend via video, click on the link below:

<https://us06web.zoom.us/j/82035712634>

To attend via phone, dial: 1(646) 876-9923

Meeting ID: 820 357 126 34

MEETING AGENDA

Disclosure: Pursuant to Section 20 of Chapter 20 of the Acts of 2020, An Act Relative to Extending Certain Covid-19 Measures Adopted During the State of Emergency, and the March 31, 2025, extension granted by Chapter 22 of the Acts of 2022, this meeting for the Town of Bridgewater will be fully remote and accessible to the public through remote participation to the greatest extent possible. No in-person attendance is permitted. Citizens who wish to tune in to the meeting may do so via Zoom.

A. Call to Order

B. Chair's Announcements

C. Public Comment

D. Approval of Meeting Minutes

E. Review of Financial Reports

a)

a. Review of Financial Report as of March 31, 2023

b. FY24 Proposed Budget

F. Old Business

a) **Applications Received**

1. Broad Street Properties Purchase/Taking

2. Central Square Congregational Church - Phases 2 and 3

b) **Funded Projects Update**

1. Library Archival and Digitization Project

2. Stiles and Hart Parkland Improvements

3. Central Square Congregational Church Historic Restoration

4. Pickle Ball Courts
5. Memorial Building
6. McElwain School
7. Taking of Summer Street Property
8. Hemlock Drive Windows and Door Replacement
9. Old State Farm Trails
10. Parthenon Frieze

c) Eligibility Forms Approved/Awaiting Applications

1. Hanson's Farm
2. Methodist Church

d) Administrative Account Updates

1. Jennings Hill Cemetery Study for Restoration of Gravestones
2. Senior Center Design Study for Recreation Area/Trails/Community Garden

e) Anticipated Projects

1. Restoration of Fire Department Antique Pump Wagon
2. Additional Pickle Ball Courts
3. Memorial Building - Additional Funds for Existing Project

f) Completion of Documents

1. Policies and Procedures
2. Award Letter and Grant Agreements Templates

G. New Business

- a) **Permanent Recognition Signs for all CPA-Funded Projects**
- b) **CPC Annual Hearing**
- c) **MBTA Zoning Status**

H. Committee Liaison Reports

I. Upcoming Events

J. Public Comment

K. Next Meeting Date

- a) May 24, 2023 - 6:30 PM

L. Adjournment of Meeting

Town of Bridgewater CPC Reporting 3/31/2023 Revenue Budget to Actual				
Group 4				
Object	Description	FY2023 Budget Amount	FY2023 Actuals	FY2023 Available
412000	REAL ESTATE SURCHARGE	775,000.00	667,498.20	107,501.80
414200	TAX LIENS REDEEMED-TAX TITLE PAYMTS	0.00	1,780.03	(1,780.03)
417001	PENALTIES & INTEREST TAXES	0.00	1,388.70	(1,388.70)
468004	STATE REVENUE-CPA MATCH	250,000.00	317,103.00	(67,103.00)
482000	EARNINGS ON INVESTMENT	0.00	56,669.74	(56,669.74)
Grand Total		1,025,000.00	1,044,439.67	(19,439.67)

Town of Bridgewater CPC Reporting 3/31/2023 Balance Sheet			
Type	Object	Description	Sum of FY2023 Actuals
Fund Balance .Voted N/A	321500	**FUND BAL-CPA RES FOR CONT APPR	2,544,690.06
Fund Balance Available	324000	FUND BAL-CPA RES FOR EXP	25,900.00
Fund Balance Available	324100	FUND BAL-CPA RES OPEN SPACE	23,227.14
Fund Balance Available	324200	FUND BAL-CPA RES HISTORIC PRES	282,402.56
Fund Balance Available	324300	FUND BAL-CPA RES COMM HOUSNG	48,800.14
Fund Balance Available	359000	UNDESIGNATED FUND BALANCE	1,002,973.57
Grand Total			3,927,993.47

Town of Bridgewater CPC Reporting 3/31/2023 Expense Budget to Actual				
Group 5				
Object	Description	FY2023 Budget Amount	FY2023 Actuals	FY2023 Available
530000	ADMINISTRATIVE EXPENSES	37,000.00	8,894.22	28,105.78
573000	ADMINISTRATIVE EXPENSES - DUES	3,000.00	2,875.00	125.00
580050	**O-FY23-042 OLD STATE FARM TRL PROJ	40,000.00	35,600.00	4,400.00
581000	**O-FY23-038 EMINT DOMAIN SUMMER	313,900.00	0.00	313,900.00
582000	**O-FY21-017 CNTRL SQ CONGR CHUR	200,000.00	0.00	200,000.00
582004	**O-FY23-039 BHA WINDOW PROJECT	363,000.00	0.00	363,000.00
582006	**O-FY23-026 TOWN HOUSE ROOF PROJECT	82,500.00	32.54	82,467.46
584000	**O-FY21-037 PICKLE BALL PROJECT	2,980.06	889.72	2,090.34
584001	**O-FY23-051 PARTHENON FRIEZE RESTORAT	18,000.00	0.00	18,000.00
584010	**O-FY22-074 STILES&HART IMPRVMT	1,300,000.00	13,354.70	1,286,645.30
585000	**O-FY22-073 BWPL CONSV/PRESRVAT	89,310.00	88,317.04	992.96
589000	**O-FY19-027 MCELWAIN REDEVLPMT	135,000.00	0.00	135,000.00
591082	KEITH HOMESTEAD (Matures 2026)	47,000.00	47,000.00	0.00
591086	ACADEMY BUILDING (Matures 2036)	240,000.00	240,000.00	0.00
591582	KEITH HOMESTEAD INTEREST	3,350.00	3,350.00	0.00
591586	ACADEMY BUILDING INTEREST	105,000.00	105,000.00	0.00
Grand Total		2,980,040.06	545,313.22	2,434,726.84

FY2024 CPC Draft Budget

Town of Bridgewater

Community Preservation Fund

FY 2024 Recommended Budget

Sources & Uses of Funds		FY 2024
Revenue Estimates		
CPA Surcharge 2%		825,000.00
State Match		175,000.00
Total Estimated Revenue		1,000,000.00
Total Sources of Funds		1,000,000.00
Reserves		
Community Housing Reserve (Min 10%)	10%	100,000.00
Open Space Reserve (Min 10%)	10%	100,000.00
Historical Resources Reserve (Min 10%)	10%	100,000.00
Total Required Reserves		300,000.00
Administrative Expenses (No >5%) \$50,000		
Purchase of Services		
Administrative Expenses		50,000.00
Total Administrative Budget		50,000.00
Debt Service - Due FY24		
ACADEMY BUILDING RENOVATIONS-PRINCIPAL		240,000.00
ACADEMY BUILDING RENOVATIONS-INTEREST		95,400.00
KEITH HOMESTEAD-2012 CPC 00001-PRINCIPAL		48,000.00
KEITH HOMESTEAD-2012 CPC 00001-INTEREST		2,340.00
Total Debt Service		385,740.00
BUDGETARY RESERVES		264,260.00
Total Use of Funds		1,000,000.00
Total Surplus (Deficit)		0.00