The CPA in Falmouth
The availability of CPA funds has provided the opportunity for the Town to continue paying its Land Bank debt while providing the opportunity to invest in new community preservation initiatives. Through the collaborative efforts of public agencies and non-profit organizations, the investment of more than $8 million in CPA funds has proven successful in leveraging millions of dollars for community preservation initiatives (see summary below).

- The acquisition of 23.7 acres (four parcels) for permanently protected open space; CPA funds contributed $2 million towards the $4.1 million acquisition cost of these four open space parcels.
- The preservation and/or rehabilitation of 18 historic resources (including documents, buildings, and cemeteries); CPA funds contributed $2.6 million to the $17.9 million total project costs associated with these historic preservation initiatives.
- The development of eight affordable housing units; CPA funds contributed $355,000 towards the $1.5 million development cost for these deed restricted units.
- The conversion of three existing affordable housing units to permanent, income based deed restrictions; CPA funds contributed $137,000 from the Housing Retention Fund for this purpose
- The support of four affordable housing pre-development & development initiatives; CPA funds contributed $780,700 from the Housing Development Fund and CPA Fund for these initiatives.
- The availability of $1 million for affordable housing initiatives ($467,000 is available in the Housing Development Fund, $546,617 is available in the Housing Retention Fund, and $20,000 is available for the implementation of the Housing Production Plan).
- The creation and/or preservation of recreational areas (including new athletic fields, trails, playgrounds, and bicycle racks); CPA funds contributed $964,900 towards the $1.2 million total project costs for these recreational initiatives.
ESTIMATED CPA REVENUES FY-06 THROUGH FY-10: $18,573,250

- 3% CPA surcharge collections - $10,107,996 (est.)
  - FY-06: $1,815,584
  - FY-07: $1,900,140
  - FY-08: $2,034,707
  - FY-09: $2,115,830
  - FY-10: $2,241,830 (est.)

- CPA state match - $7,684,698
  - FY-06: $1,767,448 (100% match of FY-05 Land Bank surcharge revenue)
  - FY-07: $1,815,584 (100% match of FY-06 CPA surcharge revenue)
  - FY-08: $1,900,140 (100% match of FY-07 CPA surcharge revenue)
  - FY-09: $1,425,172 (70% match of FY-08 CPA surcharge revenue)
  - FY-10: $776,354 (36.69% match of FY-09 CPA surcharge revenue)

- CPA fund interest earned (FY-06 through FY-10) - $306,931

PROJECTIONS FOR FY-11: $2,925,464

- 3% CPA surcharge collections - $2,297,778
- CPA state match - $627,686 (28% match of FY-10 CPA surcharge revenue)

CPA FUND BALANCES (projected balances for FY-10 year end):
- Land Bank transfer estimated balance - $2,840,822
- CPA Undesignated Fund Balance estimate - $361,922
- General Budgeted Reserve - $0
- Community Housing Reserve - $30,000
- Historic Resources Reserve - $35,000
- Open Space Reserve - $0

OTHER FUND BALANCES – FUNDED THROUGH CPA APPROPRIATIONS:
- Development Fund - $467,000 available
  - Stats: CPA appropriations to date - $1,207,700
  - Project approvals to date - $740,700 (5 awards)

- Retention Fund - $546,617 available
  - Stats: CPA appropriations to date - $703,617
  - Retention Funds approved for release - $157,000 (3 units retained; 1 unit pending)

- Land Bank Parcel Surveying Fund - $37,365 available