

How Funds Can Be Used

The CPA requires that at least **10 percent (a total of not less than 30%)** of the CPA funds received in each fiscal year be spent or reserved for each of the CPA's three main purposes:

- Open space
- Historic resources
- Community housing

CPA funds that are not expended in one year may be "**banked**" or carried over to subsequent years. However, once CPA funds are banked for a specific purpose, they must ultimately be used for the purpose for which they were banked.

The remaining 70 percent of CPA funds in each fiscal year are available to be appropriated or banked, according to the Town's discretion, for one or more of four purposes: the three listed above, as well as for recreational uses.

In addition, subject to certain restrictions, 5 percent of the CPA funds raised annually may be used for administrative activities related to the work of the CPC.