



City of New Bedford
Department of City Planning

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MAYOR
JON MITCHELL

COMMUNITY PRESERVATION COMMITTEE

DIRECTOR OF CITY PLANNING
JENNIFER CARLONI

May 24, 2023

City Council President Linda Morad
Honorable Members of the City Council
133 William Street
New Bedford, MA 02740

Dear Council President Morad and Honorable Members of the City Council:

I respectfully submit for your consideration the CPA annual budget for fiscal year 2024 to appropriate and reserve from the **Community Preservation Fund** annual revenues in the amounts recommended by the Community Preservation Committee for committee administrative expenses and community preservation projects in fiscal year 2024. The Community Preservation Committee approved the budget at their May 23, 2023 meeting.

Sincerely,

Janine da Silva
Chair

Attachment: CPA FY24 Annual Budget



JON MITCHELL
MAYOR

CITY OF NEW BEDFORD COMMUNITY PRESERVATION COMMITTEE

CPA FY24 ANNUAL BUDGET

APPROPRIATIONS

From FY24 estimated revenues for Committee Administrative Expenses \$ 79,449

RESERVES

From FY24 estimated revenues for Open Space & Recreation Reserve \$ 158,899

From FY24 estimated revenues for Historic Resources Reserve \$ 158,899

From FY24 estimated revenues for Community Housing Reserve \$ 158,899

From FY24 estimated revenues for Budgeted Reserve \$ 1,032,836

COMMUNITY PRESERVATION ACT FUND – FY24 BUDGET	
ESTIMATED NEW REVENUE	
Surcharge Revenue	\$1,271,186
State Match of Previous Year's Local Revenue	\$317,796
TOTAL REVENUE	\$1,588,982
NEW APPROPRIATIONS & RESERVES	
PROGRAM ADMINISTRATION (5% of estimated revenue)	\$79,449
OPEN SPACE & RECREATION RESERVE (10% of estimated revenue)	\$158,899
HISTORIC RESOURCES RESERVE (10% of estimated revenue)	\$158,899
COMMUNITY HOUSING RESERVE (10% of estimated revenue)	\$158,899
BUDGETED RESERVE (65% of estimated revenue)	\$1,032,836
TOTAL APPROPRIATIONS & RESERVES	\$1,588,982

NOTES:

- Estimated Surcharge Revenue from FY21 CP-2 filed October 26, 2022
- Estimated State Match of 25 % (per Department of Revenue recommendation) of FY22 local revenue \$1,271,186 (25% x \$1,271,186=\$317,796)