



JONATHAN F. MITCHELL
MAYOR

City of New Bedford

COMMUNITY PRESERVATION COMMITTEE

CITY CLERKS OFFICE
NEW BEDFORD, MA
2019 MAR 21 A 11:27
CITY CLERK

March 21, 2019

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

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

I respectfully submit for your consideration the CPA annual budget for fiscal year 2020 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 2020.

Sincerely,

Janine da Silva
Chair

Attachment: CPA FY2020 Annual Budget



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MAYOR

CITY OF NEW BEDFORD COMMUNITY PRESERVATION COMMITTEE

CPA FY2020 ANNUAL BUDGET

The Community Preservation Committee (CPC) voted at its March 18, 2019 meeting to recommend to the New Bedford City Council, the following Community Preservation Act Fiscal Year 2020 Budget. The FY20 budget is based on estimated local annual revenues of \$1,098,460, and estimated State of Massachusetts match of \$118,245. The CPC is requesting the Council for their vote to appropriate and reserve from the Community Preservation Fund annual revenues for CPC administrative expenses and community preservation projects in fiscal year 2020, with each item to be considered separately:

APPROPRIATIONS

From FY 2020 estimated revenues for Committee Administrative Expenses \$ 60,835

RESERVES

From FY 2020 estimated revenues for Historic Resources Reserve \$ 121,670

From FY 2020 estimated revenues for Community Housing Reserve \$ 121,670

From FY 2020 estimated revenues for Open Space Reserve \$ 121,670

From FY 2020 estimated revenues for Budgeted Reserve \$ 790,860

COMMUNITY PRESERVATION ACT FUND – FY2020 BUDGET			
Estimated New Revenue			
Surcharge Revenue	1,098,460		
State Match of Previous Year's Local Revenue	118,245		
TOTAL REVENUE	1,216,705		
New Appropriations & Reserves			
PROGRAM ADMINISTRATION (5% of estimated revenue)	60,835	FY18 ROLL OVER	TOTAL AVAILABLE FOR FY19 PROJECTS
OPEN SPACE & RECREATION RESERVE (10% of estimated revenue)	121,670	0	121,670
HISTORIC RESOURCES RESERVE (10% of estimated revenue)	121,670	0	121,670
COMMUNITY HOUSING RESERVE (10% of estimated revenue)	121,670	59,141	180,811
BUDGETED RESERVE (65% of estimated reserve)	790,860	0	790,860
TOTAL APPROPRIATIONS & RESERVES	1,216,705	59,141	1,215,011

NOTES:

- Surcharge Revenue based on estimate provided by Carlos Amado.
- State Match based on DOR's projected 11.57% of last year's estimated revenue of \$1,022,000.