



JON MITCHELL
MAYOR

CITY OF NEW BEDFORD

COMMUNITY PRESERVATION COMMITTEE

CPA FY23 ANNUAL BUDGET

APPROPRIATIONS

From FY23 estimated revenues for Committee Administrative Expenses **\$ 81,050**

RESERVES

From FY23 estimated revenues for Open Space & Recreation Reserve **\$ 162,099**

From FY23 estimated revenues for Historic Resources Reserve **\$ 162,099**

From FY23 estimated revenues for Community Housing Reserve **\$ 162,099**

From FY23 estimated revenues for Budgeted Reserve **\$ 1,053,641**

COMMUNITY PRESERVATION ACT FUND – FY23 BUDGET	
ESTIMATED NEW REVENUE	
Surcharge Revenue	\$1,200,732
State Match of Previous Year's Local Revenue	\$420,256
TOTAL REVENUE	\$1,620,988
NEW APPROPRIATIONS & RESERVES	
PROGRAM ADMINISTRATION (5% of estimated revenue)	\$81,050
OPEN SPACE & RECREATION RESERVE (10% of estimated revenue)	\$162,099
HISTORIC RESOURCES RESERVE (10% of estimated revenue)	\$162,099
COMMUNITY HOUSING RESERVE (10% of estimated revenue)	\$162,099
BUDGETED RESERVE (65% of estimated revenue)	\$1,053,641
TOTAL APPROPRIATIONS & RESERVES	\$1,620,988

NOTES:

- Estimated Surcharge Revenue from FY21 CP-2 filed November 8, 2021
- Estimated State Match of 35 % (per Department of Revenue April 11, 2022) of FY21 local revenue \$1,200,732 (CP-2 report filed November 8, 2021) 35% x \$1,200,732=\$420,256