

Somerville Community Preservation Committee

Available Funds, 11/2021

FY22 CPA Fund
Budgeted Revenue

	FY22 Budget	Update	Difference
FY22 Estimated Revenue	\$3,196,123	\$3,196,123	\$0
Surcharge Revenue	\$2,580,039		
City appropriation (FY20)	\$0		
State match of FY20 local revenue	\$616,084		

Unappropriated FY21 Funds Available for FY22

Funding Source	Amount
Assessment revenue difference	\$399,796.00
Tax title redeemed (liens)	\$3,382.91
Tax title interest	\$929.09
CPA interest	\$7,198.47
Investment income (I CPA)	\$5,387.68
Additional FY20 Income	\$416,694.15

FY22
Available
Revenue

FY22 Total Available Revenue	Amount
FY22 Budgeted Surcharge	\$2,580,039
State match of FY20 Local Revenue	\$616,084
FY21 Additional Revenue	\$416,694
Total	\$3,612,817

FY22 Program Area Allocations

CPA Category	Appropriated FY22	Percent of Available Revenue	CPP Minimum Allocation (%)	Required Minimum Allocation (\$)	Difference
Affordable Housing	\$1,598,061	44%	50%	\$1,806,408.58	\$208,347.58
Historic Resources	\$479,418	13%	15%	\$541,922.57	\$62,504.57
Open Space/Recreation	\$639,225	18%	20%	\$722,563.43	\$83,338.43
Admin	\$159,806	4%	NA	NA	NA

Total Reserve
Adjustments:
Council
Request

	Difference from FY22 Budgeted Due to Extra FY21 Revenue
Open Space/Rec Reserve	\$83,338.43
Historic Resources Reserve	\$62,504.57
Community Housing Reserve	\$208,347.58
Budgeted Reserve	\$62,503.47
Total	\$416,694.15

Total Available for FY22 by CPA Category

	FY22- Budget	Additional FY21	Debt Service	Total
Open Space/Rec Reserve	\$639,225.00	\$83,338.43	\$ -	\$722,563.43
Historic Resources Reserve	\$479,418.00	\$62,504.57	(\$131,143.00)	\$410,779.57
Community Housing Reserve	\$1,598,061.00	\$208,347.58	(\$314,500.00)	\$1,491,908.58
Budgeted Reserve	\$ 319,612.00	\$62,503.57	\$ -	\$382,115.57
Admin	\$159,806.00	\$ -	\$ -	\$159,806.00
Total Available for FY22 by CPA Category	\$3,196,122.00	\$416,694.15	(\$445,643.00)	\$3,167,173.15