



# Community Preservation Committee

November 18, 2020

# FY21 CPA Fund Revenue

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	<b>FY20 Budget</b>	<b>Update</b>	<b>Difference</b>
<b>FY20 Estimated Revenue</b>	<b>\$2,192,190</b>	<b>\$2,192,190</b>	<b>\$0</b>
Surcharge revenue	\$1,971,394	\$1,971,394	\$0
City appropriation	\$0	\$0	\$0
State match of FY20 local revenue	\$220,796	\$220,796	\$0

# Unappropriated FY20 Funds Available for FY21

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<b>Funding source</b>	<b>Amount</b>
<b>Additional FY20 Income</b>	<b>\$233,314</b>
Assessment revenue difference	\$217,260.34
Tax title redeemed	\$3,012.45
Tax title interest	\$608.52
CPA interest	\$3,165.19
Investment income	\$9,267.95
<b>Total</b>	<b>\$233,314.45</b>

# FY20 Total Revenue & Actual Allocations (FY20 revenue only)

<b>FY20 Total Revenue</b>	<b>Amount</b>
Budgeted - Surcharge	\$1,944,167
Budgeted- State match	\$289,304
Additional state match on FY19 funds	\$202,755
Additional Revenue	\$233,314
<b>Total</b>	<b>\$2,669,540</b>

<b>CPA Category</b>	<b>FY20 CPP Minimum Allocation (%)</b>	<b>FY20 Required Minimum Allocation (\$)</b>	<b>FY20 Award</b>	<b>Difference (Required Minimum Allocation – Award)</b>
Affordable Housing	50%	\$1,334,770.23	\$1,110,394	\$224,376.23
Historic Resources	15%	\$400,431.07	\$333,118	\$67,313.07
Open Space/ Recreation	20%	\$533,908.09	\$444,158	\$89,750.09

# Requested Reserve Adjustments

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	FY20 (Extra Revenue)	FY20 (City Approp.)	Total
Open Space/Rec Reserve	\$89,750	\$0	<b>\$89,750</b>
Historic Resources Reserve	\$67,313	\$0	<b>\$67,313</b>
Community Housing Reserve	\$224,376	\$0	<b>\$224,376</b>
Budgeted Reserve	\$54,630.07	\$0	<b>\$54,630</b>
Total			<b>\$436,069</b>

# Total CPA Funding Available for FY21

	FY21 Budgeted	FY20 City Approp.	Addition al State Match	Additional FY20	Returned	Debt Service	Total
Open Space/ Recreational Land	\$438,438.00	\$-	\$-	\$89,750.09	\$-	\$-	<b>\$528,188.09</b>
Historic Resources	\$328,829.00	\$-	\$-	\$67,313.07	\$-	\$(128,279.00)	<b>\$267,863.07</b>
Community Housing	\$1,096,095.00	\$-	\$-	\$224,376.23	\$-	\$(314,500.00)	<b>\$1,005,971.23</b>
Budgeted Reserve	\$219,219.00	\$-	\$-	\$54,630.07	\$-	\$-	<b>\$273,849.07</b>
Admin	\$109,610.00	\$-	\$-	\$-	\$-	\$-	<b>\$109,610.00</b>
Total Available	\$2,192,191.00	\$-	\$-	\$436,069.45	\$-	\$(442,779.00)	<b>\$2,185,481.45</b>

# City Council request

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Vote: recommend that the City Council transfer CPA funds totaling \$436069 from the CPA Fund Undesignated Fund Balance to designated CPA reserves, including:

- a. \$89,750 from the Undesignated Fund Balance to the Open Space/Recreation Reserve
- b. \$67,313 from the Undesignated Fund Balance to the Historic Resources Reserve
- c. \$224,376 from the Undesignated Fund Balance to the Community Housing Reserve
- d. \$54,630 from the Undesignated Fund Balance to the Budgeted Reserve