

The following amounts be appropriated or reserved from fiscal year 2024 Community Preservation Fund estimated revenues **\$2,112,547 (~~\$1,717,518 FY24 local assessment estimate, plus \$395,029 estimated state match~~)** for fiscal year 2024 Community Preservation purposes:

Northampton's FY23 local revenue from CPA surcharge, interest, etc. totaled \$1,652,213. This is multiplied by 1.025 (Prop 2.5) to get approx. \$1,693,518. Add on \$24,000 for new growth (3% of estimated \$800,000 in new growth) The state match is estimated at 23% of prior year FY23 local revenue; \$395,029. This is the estimated 20% base state match, with an estimate of an additional 3% for the equity and surplus rounds to be provided since Northampton's local surcharge is the maximum.

\$232,380 from FY24 Total Estimated CPA Revenue to the Community Preservation Fund Open Space Reserve (account # 2344930-359931)

\$232,380 from FY24 Total Estimated CPA Revenue to the Community Preservation Fund Historic Preservation Reserve (account # 2344930-359932)

\$232,380 from FY24 Total Estimated CPA Revenue to the Community Preservation Fund Affordable Housing Reserve (account # 2344930-359933)

\$2,112,547 x 11% is \$232,380. Setting aside 11% ensures we don't underfund each of these accounts; and can easily demonstrate the minimum 10% 'spend or set-aside' for each of these purposes required by the Chapter 44B CPA legislation.

\$75,000 from FY22 Total Estimated CPA Revenue to the Community Preservation Fund Administrative Account (account # 2344930-359934)

This is far less than the 5% maximum allowed by the CPA. Any unused funds will be returned to the undesignated fund at the end of the fiscal year.

\$1,340,407 from FY24 Total Estimated CPA Revenue to the Community Preservation Fund Budgeted Reserve (account # 2344930-359930)

This is the balance left after subtracting the \$772,140 total set-asides from the \$2,112,547 total estimated revenue. These funds can be allocated to any eligible project purpose.

Also, the following amounts be appropriated from the Community Preservation Fund Budgeted Reserve (account #2344930-359930) for FY24 Community Preservation bonding repayment purposes:

\$57,000 for principal and \$6,036 for interest for Bean Farm bond (account #3100931-393102-11)

\$90,000 for principal and \$10,800 for interest for Florence Fields bond (account #3100931-393103-12)

\$60,000 for principal and \$7,800 for interest for Pulaski Park II bond (account #3100931-393105-16)

These figures from bonding re-payment schedule. Debt service totals \$231,636. This will leave \$1,805,911 from FY24 revenues available to allocate to projects.