

Town of Concord
Finance Department
Memorandum

TO: Community Preservation Committee

VIA: Heather Gill, Senior Planner
KAL

FROM: Kerry A. Lafleur, Chief Financial Officer

SUBJ: CPA Resources Available for FY22 Cycle
(for appropriation at 2021 Annual Town Meeting)

DATE: November 2, 2020; updated 11.13.20

The following details the estimated CPA revenues available for FY2022 (July 1, 2021 to June 30, 2022).

I.	Projected Surcharge	\$1,346,129
	State Match	336,532
	Earnings on Investment	<u>43,058</u>
	Estimated FY22 Fund Revenue	\$1,725,719
II.	Undesignated Fund Balance <i>(preliminary estimate, all prior years)</i>	\$ 44,172
III.	Other Reserves (Land Acquisition Reserve)	\$ 100,826
IV.	Estimated Total Available for Appropriation at 2021 Annual Town Meeting	<u>\$1,870,717</u>

Please be in touch with any questions.

CPA Resources

FY16-20 Actual Revenues; FY21 Final Estimate; FY22 Projection at 10/30/20; UPDATED 11.13.20

Line	note	FY16	FY17	FY18	FY19	FY20	Projected FY21	Projected FY22
1	Beginning fund balance @ July 1 (committed and uncommitted)	\$ 1,827,739	\$ 2,049,109	\$ 1,942,080	\$ 2,532,867	\$ 2,187,078	\$ 3,381,638	44,172
1A	Prior Year Commitments					\$ 1,823,029	\$ 3,099,796	-
1B	Total Unappropriated Fund Balance					\$ 364,049	\$ 281,842	44,172
Reserve Detail:								
1C	Undesignated Fund Balance					\$ 183,223	\$ 181,016	44,172
1D	Housing Reserves					\$ 180,826	\$ 100,826	100,826
1E	Land Acquisition Reserves					\$ -	\$ -	-
1F	Historic Preservation Reserves					\$ -	\$ -	-
1G	Recreation Reserves					\$ -	\$ -	-
						\$ 364,049	\$ 281,842	144,998
New Revenues:								
2A	Surcharge collections, current year	\$ 1,083,173	\$ 1,120,149	\$ 1,174,402	\$ 1,222,927	\$ 1,281,265	\$ 1,313,287	1,346,129
2B	Surcharge collections prior years	\$ -	\$ -	\$ 4,711	\$ -	\$ -	\$ -	-
2C	State match (of prior year net committed)	\$ 302,422	\$ 223,265	\$ 193,105	\$ 223,863	\$ 294,812	\$ 368,603	336,532
2D	Earnings on investment	\$ 8,424	\$ 15,596	\$ 34,248	\$ 36,834	\$ 36,304	\$ 40,430	43,057
2E	Tax and tax title penalty interest	\$ 2,053	\$ 3,376	\$ 3,370	\$ 15,320	\$ 4,826	\$ -	-
2F	Sub-total: New Fund Revenue	\$ 1,396,072	\$ 1,362,386	\$ 1,409,837	\$ 1,498,944	\$ 1,617,207	\$ 1,722,330	1,725,719
3	sub-total: All Reserves	\$ -	\$ -	\$ -	\$ -	\$ 364,049	\$ 281,842	144,998
4	Available for Appropriation 2F + 3	\$ 3,223,811	\$ 3,411,495	\$ 3,351,917	\$ 4,031,811	\$ 1,981,256	\$ 2,004,172	1,870,717
Appropriations:								
5A	Appropriations, Current Revenue	\$ 1,174,702	\$ 1,469,415	\$ 819,049	\$ 1,844,733	\$ 1,411,419	\$ 1,715,777	
5B	Appropriations, Undesignated					\$ 194,503	\$ 244,223	
5C	Appropriations, Housing Reserve					\$ 125,497	\$ -	
5D	Appropriations, Land Acquisition					\$ 80,000	\$ -	
5E	Appropriations, Historic Preservation					\$ -	\$ -	
5F	Appropriations, Recreation					\$ -	\$ -	
5G	total: appropriations, all sources					\$ 1,811,419	\$ 1,960,000	
Annual Results of FY Activity								
	Outstanding Commitments at year end					\$ 169,837	\$ -	
	Reserves at year end					\$ 3,099,796	\$ 112,005	
6	Ending fund balance @ June 30	\$ 2,049,109	\$ 1,942,080	\$ 2,532,867	\$ 2,187,078	\$ 3,381,638	\$ 44,172	\$ 1,870,717

STATE MATCH

Oct. '05-'07 (FY06-08) - 100%
Oct. '08 (FY09) - 67.2%
Oct. '09 (FY10) - 35%
Oct. '10 (FY11) - 27.2%
Nov. '16 (FY17) - 20% estimated; actual 20.56%
Nov. '17 (FY18) - 10% estimated; actual 17.2%
Nov. '18 (FY19) - 10% estimated; actual 16%
Nov. '19 (FY20) - 11.57% estimated; actual 14.1%
Nov. '20 (FY21) - 28.6%
Nov. '20 (FY22) - 25% estimated