

FY 2025 Proposed CPA Budget
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LOCAL FUNDS (1% Surcharge)

1% of Local Real Estate Taxes Generated (First \$100,000 residential exemption)
 FY23- \$1,015,850 Actual
 FY24 – Not reported till Fall of 2024
 FY25 – Estimate \$1,041,246

STATE TRUST FUND DISTRIBUTION

Last 5 Years (Source Community Preservation Coalition Website)

2019	\$139,255
2020	\$183,375
2021	\$233,585
2022	\$371,517
2023	\$349,672
2024	\$195,098

Guidance from the Community Preservation Coalition FY25 State Match will be <20%

CPA BUDGETED REVENUE ESTIMATES

PROPOSED FY 2025

Surcharge	\$ 1,041,246.25
State Trust Distribution	\$ 200,000.00
Other Interest	\$19,000.00
Total	<u>\$1,260,246.25</u>

PROPOSED FY 2024 BUDGET

27-3200-3243	Community Housing	\$150,000.00
27-3200-3244	Open Space	\$150,000.00
27-3200-3242	Historic Preservation	\$150,000.00
27-3200-3245	Undesignated Budget Reserve	\$747,233.94
	Administration and Operating Expense (5% of Total)	\$63,012.31
	Total	\$1,260,246.25

Similar to past years:

1. The minimum percentage required in the State Statute (10%) is allocated to the Community Housing, Open Space and Historic Preservation. (12% proposed)
2. 5% is allocated to Admin and Operating Expenses.
3. The remaining funds are allocated to undesignated budget reserve, to allow for flexibility on projects based on the needs of the Community.