***Shutesbury Community Preservation Fund***

**Town Meeting Warrant Articles #17 and #18 transfer *estimated* FY 2016 Community Preservation revenues of $46,800, as follows:**

>10 % transfer to Open Space account +$ 5,000 Article 17

>10 % transfer to Historic Resources account +$ 5,000 Article 17

>10 % transfer to Community Housing account +$ 5,000 Article 17

< 5 % appropriation for CPC expenses +$ 2,200 Article 18

<65 % transfer to budgeted reserve +$29,600 Article 17

**Community Preservation Fund Balance\* as of June 30, 2014**

Fund Balances reserved for:

Renovation of the West Cemetery Hearse House\*\* $21,650

Open Space $26,254

Historic Resources $ 5,000

Community Housing $26,254

Undesignated $171,551

**Total $250,709**

\* From Shutesbury CP-2 report for Fiscal Year Ended June 30, 2014

\*\* Expended as of 3/31/2015 $15,655 from CPC plus $320 from a gift account

***Shutesbury Community Preservation Fund* FINANCIAL HISTORY**

**Fiscal Years 2009 through 2015**

*Annual Revenues and* >1*0% designations to specific funds:*

*Open Space, Historic Resources, and Community Housing*

FY 2009:      Shutesbury property tax surcharge  $ 34,407

                     Community Preservation Act has no 1st year trust fund match

                     Total revenue        $ 34,407

                     10% designated to specific funds    $3,441

FY 2010:  Shutesbury property tax surcharge  $ 33,664

                     State trust fund match      $ 11,979

                     Total revenue            $ 45,643

                     10% designated to specific funds       $4,564

FY 2011:      Shutesbury property tax surcharge    $ 34,808

                     State trust fund match  $ 9,157

                     Total revenue    $ 43,965

10% designated to specific funds       $4,396

FY 2012: Shutesbury property tax surcharge estimate                                   $35,925

State trust fund match  $ 9,351

Total revenue estimate $45,276

  10% designated to specific funds       $4,480

FY 2013:      Shutesbury property tax surcharge estimate $ 36,835

                     State trust fund match  $ 9,622

                     Total revenue estimate       $46,452

10% designated to specific funds       $4,650

FY 2014: Shutesbury property tax surcharge $37,321

State trust fund distributions $19,353

Total revenue $56,674

                  10% designation to specific funds   $5,000

Expenditures: West School House ($23,000)

**Total Fund Balance June 30, 2014** (includes interest earned) **$250,709**\*

\*includes $21,650 reserved to rehabilitate the West Cemetery Hearse House)

FY 2015: Shutesbury property tax surcharge (estimated) $37,500

State trust fund distributions $ 9,600

Total revenue $47,100

                  10% designation to specific funds   $5,000

djf May 2, 2015