

**A RESOLUTION AUTHORIZING THE RESERVATION OF SURPLUS FUNDS FROM
THE COMMUNITY PRESERVATION FUND**

Sponsored by the Community Preservation Act Committee

WHEREAS, the voters of Agawam chose to form a Community Preservation Committee; and

WHEREAS, The Massachusetts Department of Revenue (DOR) base match is significantly higher than estimated which resulted in an increase to the state matching funds; and

WHEREAS, the Community Preservation Committee has not met the annual 10% appropriation/reservation requirement for all three purposes due to the timing of the trust fund distribution and the amount in excess of the previous recommendation; and

WHEREAS the Community Preservation Committee must make a corrective appropriation from their FY2023 undesignated fund balance; and

WHEREAS one of the Community Preservation Committee's requirements is that it reserves funds for specific uses under the Community Preservation Act; and

WHEREAS, the Community Preservation Committee's has recommended that \$2,950.11 should be reserved for Open Space from the Community Preservation Fund undesignated fund balance for fiscal year 2023; and

WHEREAS, the Community Preservation Committee's has recommended that \$2,950.11 should be reserved for Historical Resources from the Community Preservation Fund undesignated fund balance for fiscal year 2023; and

WHEREAS, the Community Preservation Committee's has recommended that \$2,950.11 should be reserved for Community Housing from the Community Preservation Fund undesignated fund balance for fiscal year 2023; and

WHEREAS, the Community Preservation Committee's has recommended that \$19,175.74 should be reserved to the Budgeted Reserve fund from the Community Preservation Fund undesignated fund balance for fiscal year 2023; and

WHEREAS, the Community Preservation Committee's has recommended that \$1,475.06 should be reserved to the Administrative fund from the Community Preservation Fund undesignated fund balance for fiscal year 2023.

NOW THEREFORE, BE IT RESOLVED BY THE AGAWAM CITY COUNCIL that funds from the Community Preservation Fund undesignated fund balance for Fiscal Year 2023 shall be reserved as follows:

\$2,950.11 reserved for Open Space;

\$2,950.11 reserved for Historic Resources;

\$2,950.11 reserved for Community Housing;

\$19,175.74 reserved for Budgeted Reserve;

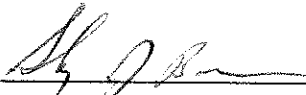
\$1,475.06 for Administrative Fund

Dated this _____ day of _____, 2023.

PER ORDER OF THE AGAWAM CITY COUNCIL

Christopher C. Johnson, City Council President

APPROVED AS TO FORM AND LEGALITY



Stephen Buoniconti, City Solicitor

CERTIFIED AS TO FUNDS AVAILABILITY



Cheryl St. John, Auditor