



The Town of Barnstable

Comprehensive Financial Advisory Committee (CFAC)

367 Main Street, Village of Hyannis, MA 02601

v. 508.862.4654 • f. 508.862.4717

www.town.barnstable.ma.us

CFAC Committee:

Chairman:

John Curtis, Chair

Members:

Bill Brower
Ralph Krau
Tom Michael
Jim Sproul
Alan Donheiser

Staff Liaison:

Mark Milne

Councilor Liaison:

Richard Barry

CFAC MEETING MINUTES

12.17.2007

7:00 PM

Selectmen's Conference Room

CFAC Members Present: John Curtis, Jim Sproul, Ralph Krau, Bill Brower,

CFAC Members Absent: Tom Michael, Alan Donheiser

Councilors Present: None

Staff Present: Mark Milne, Finance Director

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1. Upon a quorum duly present, Chairman Curtis called the CFAC meeting to order at 7:05 PM in the Selectman's Conference Room.
 2. Upon a motion made and seconded, the minutes of 12.03.07 were approved.
 3. Staff Comments:
Mark M. updated the committee on the status of the RFP for the disposition of the Osterville Bay elementary school. Two major issues to be resolved are: 1. What portion of the property is being disposed and 2. What zoning changes need to take place, if any? Mark mentioned that the village assoc. will be weighing in on these issues.

Ralph K. suggested that John C. attend any Osterville Village Association meetings where this may be discussed as he has been asked to serve on the RFP evaluation committee. Mark said that John could contact David Anthony, the Town's CPO as he is directing the development of the RFP.

Mark M. informed the committee that the Town Council approved a factor of 1 and a 20% residential exemption for FY08 and the tax rates for FY08 have been approved by the DOR.

4. Old Business:

Charter review sub-committee - Ralph K. commented that the Charter Comm. Has scheduled meetings for Tuesdays and Thursdays. They plan to invite civic associations to meetings beginning in January. The Hyannis Civic Assoc. is on the docket for April 10th.

John C. asked if other committees have formally been invited. Ralph K. did not know. John c. asked CFAC members if he should approach the chairman of the Charter Comm. or write a letter asking if they will solicit input from CFAC. Bill B. said he would like to have the Charter Comm. Invite CFAC but CFAC would have to approach them since they probably don't know the CFAC members.

Ralph K. commented that CFAC should try to find out what the Charter Comm.'s philosophy and thought process is about committees.

Mark M. suggested that CFAC attend a public hearing to bring up these questions. John C. said he would go to a meeting to discuss this with the Charter Comm. Ralph K. suggested that it could be done either way - approach the Charter commission or go to a public hearing.

Update on CIP review - Jim S. has gone through the school portion. He would like to interview the school dept. on Jan 7th, 9am in the Selectmen's Conference Room. Mark will try to set this up. Jim s. would like to have Joe Slominski come in to describe the program and details as to how they arrived at the figures submitted.

John C. asked if anyone else should be invited. Sub committee need more time to determine this. Bill B. suggested that they wait until January 7th when they meet again to decide this. Mark will inform all other department heads of their potential to be invited to a meeting on the 21st with CFAC.

Ralph K. asked what was happening at the airport. Has the airport considered the water issued associated with any capital plan? Should CFAC address this?

5. New Business:

Review of Community Preservation Fund

At the request of Councilor Munafo, Mark M. reviewed several financial reports (copies attached) with CFAC that highlighted the financial activity of the Community Preservation Fund. These included:

1. Balance Sheet as of June 30, 2007
2. Statement of Revenue, Expenditures and Changes in Fund Balance for the year ending June 30, 2007.
3. Schedule of Continuing Appropriations as of June 30, 2007.
4. Schedule of Unreserved Fund Balance by Program Area as of June 30, 2007.
5. Schedule of Unreserved Fund Balance by Program Area as of November 14, 2007.
6. Schedule of Continuing Appropriations as of November 14, 2007.

Ralph K. asked how entities know how to access these funds. Mark will ask the Community Preservation Committee what they have done for outreach efforts.

6. Adjournment

Upon a motion duly made and seconded, it was voted to adjourn at 8:24 PM

VOTE: Unanimous

TOWN OF BARNSTABLE
Balance Sheet
Community Preservation Fund
On June 30, 2007

| | Program | | | Admin. | | Total |
|---|-------------------------------|----------------------------------|------------------------|---------------------|-------------------------|-------------------------|
| | Affordable Housing | Historic Preservation | Open Space | Expenses | Unreserved | |
| <u>Assets</u> | | | | | | |
| Cash | \$ 570,426.27 | \$ 461,811.08 | \$ 5,325,237.19 | \$ 78,224.10 | \$ 2,472,568.13 | \$ 8,908,266.77 |
| Surtaxes receivable | | | | | 89,975.17 | 89,975.17 |
| Other Receivables | | | | | - | - |
| Amounts to be provided for payment of bonds | | | | | 28,184,000.00 | 28,184,000.00 |
| Total assets | <u>\$ 570,426.27</u> | <u>\$ 461,811.08</u> | <u>\$ 5,325,237.19</u> | <u>\$ 78,224.10</u> | <u>\$ 30,746,543.30</u> | <u>\$ 37,182,241.94</u> |
| <u>Liabilities and Fund Balance</u> | | | | | | |
| Liabilities: | | | | | | |
| Deferred revenue | \$ - | \$ - | \$ - | \$ - | \$ 89,975.1700 | \$ 89,975.1700 |
| Other liabilities | | | | | 2,719 | 2,719.22 |
| Bonds Payable | | | | | 28,184,000.00 | 28,184,000.00 |
| Total liabilities | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>28,276,694.39</u> | <u>28,276,694.39</u> |
| Fund Balance: | | | | | | |
| Reserved for Encumbrances | - | 6,400.00 | - | 5,509.05 | 5,000.00 | 16,909.05 |
| Reserved for Continuing Appropriations | 76,570.27 | 455,411.08 | 148,192.93 | | | 680,174.28 |
| Unreserved | 493,856.00 | 0.00 | 5,177,044.26 | 72,715.05 | 2,464,848.91 | 8,208,464.22 |
| Total fund balance | <u>570,426.27</u> | <u>461,811.08</u> | <u>5,325,237.19</u> | <u>78,224.10</u> | <u>2,469,848.91</u> | <u>8,905,547.55</u> |
| Total liabilities and fund balance | <u>\$ 570,426.27</u> | <u>\$ 461,811.08</u> | <u>\$ 5,325,237.19</u> | <u>\$ 78,224.10</u> | <u>\$ 30,746,543.30</u> | <u>\$ 37,182,241.94</u> |

TOWN OF BARNSTABLE
FY 2007 Statement of Revenues, Expenditures and Changes in Fund Balance
Community Preservation Fund
As of June 30, 2007

| | Program | | | Admin. | Unreserved | Total |
|---|-----------------------|--------------------------|-----------------|--------------|-----------------|-----------------|
| | Affordable Housing | Historic Preservation | Open Space | Expenses | | |
| Revenues | | | | | | |
| Surtax | \$ - | \$ - | \$ - | \$ - | \$ 2,453,873.86 | \$ 2,453,873.86 |
| Interest | | | | | 522,974.32 | 522,974.32 |
| State matching funds | | | | | 2,359,154.00 | 2,359,154.00 |
| Grants | | | 500,000.00 | | | 500,000.00 |
| Bond proceeds | | | 500,000.00 | | | 500,000.00 |
| Contributions | | 5,000.00 | | | | 5,000.00 |
| Total revenues | - | 5,000.00 | 1,000,000.00 | - | 5,336,002.18 | 6,341,002.18 |
| Expenditures | | | | | | |
| Salaries and benefits | | | | 32,310.43 | | 32,310.43 |
| Open Space acquisitions | | | 93,481.60 | | | 93,481.60 |
| Affordable Housing | 113,429.73 | | | | | 113,429.73 |
| Historic Preservation | | 653,212.92 | | | | 653,212.92 |
| Professional services | | | 13,730.00 | 36,976.75 | | 50,706.75 |
| Office supplies | | | | 2,464.24 | | 2,464.24 |
| Maintenance and improvements | | | 7,096.30 | 24.48 | | 7,120.78 |
| Debt service | | | | | 3,110,322.95 | 3,110,322.95 |
| Total expenditures | 113,429.73 | 653,212.92 | 114,307.90 | 71,775.90 | 3,110,322.95 | 4,063,049.40 |
| Excess revenues (expenditures) before transfers | (113,429.73) | (648,212.92) | 885,692.10 | (71,775.90) | 2,225,679.23 | 2,277,952.78 |
| Transfers | | | | | | |
| Transfer FY07 minimum required allocation | 450,458.00 | 450,458.00 | 450,458.00 | | (1,351,374.00) | - |
| Transfer FY07 appropriation for debt service | | | (758,772.00) | | 758,772.00 | - |
| Transfer FY07 appropriation for Sturgis Library | | 15,902.00 | | | (15,902.00) | - |
| Transfer FY07 appropriation for ancient TC records | | 65,266.00 | | | (65,266.00) | - |
| Transfer FY07 appropriation for BHS | | 15,000.00 | | | (15,000.00) | - |
| Transfer FY07 appropriation for Trayser Museum | | 35,000.00 | | | (35,000.00) | - |
| Transfer FY07 appropriation for administrative expenses | | | | 150,000.00 | (150,000.00) | - |
| Total transfers | 450,458.00 | 581,626.00 | (308,314.00) | 150,000.00 | (873,770.00) | - |
| Fund balance, beginning | 233,398.00 | 528,398.00 | 4,747,859.09 | - | 1,117,939.68 | 6,627,594.77 |
| Fund balance, ending | \$ 570,426.27 | \$ 461,811.08 | \$ 5,325,237.19 | \$ 78,224.10 | \$ 2,469,848.91 | \$ 8,905,547.55 |

TOWN OF BARNSTABLE
Community Preservation Fund
Schedule of Continuing Appropriations
As Of June 30, 2007

| Council Order | Description | Original Appropriation | Expended | Encumbered | Available Balance |
|--------------------------|---|-----------------------------------|-----------------|-------------------|------------------------------|
| 2003-039 | Landbank Program - Maintenance Funds | \$ 100,000.00 | \$ 69,497.38 | \$ - | \$ 30,502.62 |
| 2003-072 | Landbank Program - Maintenance Funds | 100,000.00 | 97,541.29 | - | 2,458.71 |
| 2004-001 | Landbank Program - Maintenance Funds | 70,000.00 | 41,786.80 | - | 28,213.20 |
| 2005-023 | Archibald | | 500.00 | | |
| 2006-137 | Open Space Program - Jones, Van Scoik, DuPont | 130,000.00 | 92,981.60 | - | 37,018.40 |
| 2006-145 | Open Space Program - Bayview Farm | 50,000.00 | - | - | 50,000.00 |
| | Subtotal open space | 450,000.00 | 302,307.07 | - | 148,192.93 |
| 2006-138 | Historic Preservation Program - Burgess House | 4,900.00 | 4,900.00 | - | - |
| 2006-139 | Historic Preservation Program - Town Records | 16,528.00 | 16,528.00 | - | - |
| 2006-143 | Historic Preservation Program - Zion Church | 501,572.00 | 250,000.00 | - | 251,572.00 |
| 2007-015 | Historic Preservation Program - Hamlin marker | 2,138.00 | - | - | 2,138.00 |
| 2007-031 | Historic Preservation Program - Town Clerk Records | 5,000.00 | 1,950.00 | 3,050.00 | - |
| 2007-036 | Historic Preservation Program - Unitarian Church | 19,620.00 | - | - | 19,620.00 |
| 2007-069 | Historic Preservation Program - Pearl St. | 375,000.00 | 373,184.92 | - | 1,815.08 |
| 2007-085 | Historic Preservation Program - Nickerson cottage | 15,000.00 | 6,650.00 | 3,350.00 | 5,000.00 |
| 2007-071 | Historic Preservation Program - Town Hall doors | 40,000.00 | - | - | 40,000.00 |
| 2007-117 | Historic Preservation Program - Sturgis Library | 20,000.00 | | | 20,000.00 |
| 2007-142 | Historic Preservation Program - Town clerk | 65,266.00 | | | 65,266.00 |
| 2007-144 | Historic Preservation Program - Barnstable Historical Society | 15,000.00 | | | 15,000.00 |
| 2007-145 | Historic Preservation Program - Trayser Museum | 35,000.00 | | | 35,000.00 |
| | Subtotal historic preservation | 1,115,024.00 | 653,212.92 | 6,400.00 | 455,411.08 |
| 2007-069 | Affordable Housing Program - Pearl St. | 115,000.00 | 113,429.73 | - | 1,570.27 |
| 2007-008 | Affordable Housing Program - Growth Management | 75,000.00 | - | - | 75,000.00 |
| | Subtotal affordable housing | 190,000.00 | 113,429.73 | - | 76,570.27 |
| | Total Continuing Appropriations | \$ 1,755,024.00 | \$ 1,068,949.72 | \$ 6,400.00 | \$ 680,174.28 |

TOWN OF BARNSTABLE
Community Preservation Fund
Schedule of Unreserved Fund Balances By Program
As Of June 30, 2007

| | Program | | | Admin. | | |
|---|----------------------|---------------------|------------------------|---------------------|------------------------|------------------------|
| | Affordable | Historic | Open | Expenses | Undesignated | Total |
| | Housing | Preservation | Space | | | |
| Balance forward from FY06 | \$ 233,398.00 | \$ 5,398.00 | \$ 4,485,858.26 | \$ - | \$ 1,113,036.53 | \$ 5,837,690.79 |
| FY07 appropriation for administration expenses | | | | 150,000.00 | (150,000.00) | - |
| Council Order 2007-013 (FY07 debt service) | | | (758,772.00) | | 758,772.00 | - |
| FY07 reservations made (council order 2006-144) | 450,458.00 | 450,458.00 | 450,458.00 | | (1,351,374.00) | - |
| FY07 revenue received to offset Archibald land purchase | | | 1,000,000.00 | | | 1,000,000.00 |
| FY07 expenses for Archibald land purchase | | | (500.00) | | | (500.00) |
| Close FY06 encumbrances | | | | | 4,903.15 | 4,903.15 |
| FY07 actual revenue through June 2007 | | | | | 5,336,002.18 | 5,336,002.18 |
| FY07 actual expenses through June 2007 | | | | (71,775.90) | (3,110,322.95) | (3,182,098.85) |
| FY07 encumbrances | | | | (5,509.05) | (5,000.00) | (10,509.05) |
| Council Order 2007-008 (Growth Management) | (75,000.00) | | | | | (75,000.00) |
| Council Order 2007-015 (Hamlin marker) | | (2,138.00) | | | | (2,138.00) |
| Council Order 2007-031 (town clerk) | | (5,000.00) | | | | (5,000.00) |
| Council Order 2007-036 (Unitarian Church Barn Village) | | (19,620.00) | | | | (19,620.00) |
| Council Order 2007-085 (Nickerson cottage) | | (10,000.00) | | | | (10,000.00) |
| Council Order 2007-069 (Pearl Street) | (115,000.00) | (375,000.00) | | | | (490,000.00) |
| Council Order 2007-071 (Town Hall Doors) | | (40,000.00) | | | | (40,000.00) |
| Council Order 2007-117 (Sturgis Library) | | (4,098.00) | | | (15,902.00) | (20,000.00) |
| Council Order 2007-142 (Ancient records - Town clerk) | | | | | (65,266.00) | (65,266.00) |
| Council Order 2007-144 (Barnstable Historical Society) | | | | | (15,000.00) | (15,000.00) |
| Council Order 2007-145 (Trayser Museum) | | | | | (35,000.00) | (35,000.00) |
| Balance available for appropriation on June 2007 | <u>\$ 493,856.00</u> | <u>\$ -</u> | <u>\$ 5,177,044.26</u> | <u>\$ 72,715.05</u> | <u>\$ 2,464,848.91</u> | <u>\$ 8,208,464.22</u> |

TOWN OF BARNSTABLE
Community Preservation Fund
Schedule of Unreserved Fund Balances By Program
As Of November 14, 2007

| | Program | | | Current | | | |
|--|-------------------------------|----------------------------------|------------------------|----------------------------|-------------------------|------------------------|------------------------|
| | Affordable Housing | Historic Preservation | Open Space | Admin. Expenses | Year Revenue | Undesignated | Total |
| Unreserved Fund Balance Forward From FY07 | \$ 493,856.00 | \$ - | \$ 5,177,044.26 | \$ - | \$ - | \$ 2,537,563.96 | \$ 8,208,464.22 |
| Estimated Revenue FY 2008 | | | | | 4,868,100.00 | | 4,868,100.00 |
| Council order 2007-162 FY08 reservations | 486,810.00 | 486,810.00 | 486,810.00 | | (1,460,430.00) | | - |
| Council order 2007-162 FY08 administrative expenses | | | | 150,000.00 | (150,000.00) | | |
| Council order 2007-163 FY08 debt service | | | (591,611.00) | | (2,464,098.00) | | (3,055,709.00) |
| Council order 2007-167 Land Acq. Hathaway's Pond | | | (14,500.00) | | | | (14,500.00) |
| Council order 2008-005 Comm. Hse. Const. Low Inc. Units | (300,000.00) | | | | | | (300,000.00) |
| Council order 2008-017 Proj. Mgt. Community Housing | (50,000.00) | | | | | | (50,000.00) |
| Council order 2008-022 Land Acq. - Mills Property | | | (150,000.00) | | | | (150,000.00) |
| Council order 2008-023 BHA | (350,000.00) | | | | | | (350,000.00) |
| Council order 2008-024 CAC | (100,000.00) | | | | | | (100,000.00) |
| Council order 2008-025 MM Public Library | | | | | (112,635.00) | | (112,635.00) |
| Council order 2008-026 First Baptist Church | | (115,360.00) | | | | | (115,360.00) |
| Council order 2008-027 Burgess property | | (22,000.00) | | | | | (22,000.00) |
| Council order 2008-028 Archeological survey - Sandy Neck | | | | | (12,000.00) | | (12,000.00) |
| Council order 2008-029 Historic structures report | | | | | (50,000.00) | | (50,000.00) |
| Council order 2008-030 WB community building | | (142,610.00) | | | | | (142,610.00) |
| Council order 2008-031 Centerville Community Center | | (178,100.00) | | | | | (178,100.00) |
| Council order 2008-032 Town Hall | | | | | (180,700.00) | | (180,700.00) |
| Council order 2008-033 SAB | | (28,740.00) | | | (37,960.00) | | (66,700.00) |
| Council order 2008-036 Hyannis & Barnstable Hist. Inv. | | | | | | (70,000.00) | (70,000.00) |
| Council order 2008-052 Pleasant St. Land Acq. | | | (551,132.00) | | | | (551,132.00) |
| Unreserved Fund Balance Available For Appropriation | <u>\$ 180,666.00</u> | <u>\$ -</u> | <u>\$ 4,356,611.26</u> | <u>\$ 150,000.00</u> | <u>\$ 400,277.00</u> | <u>\$ 2,467,563.96</u> | <u>\$ 7,555,118.22</u> |

Note: Once the FY08 tax rate is set the balance under "Current Year Revenue" is no longer available for appropriation.

TOWN OF BARNSTABLE
Community Preservation Fund
Schedule of Continuing Appropriations
As Of November 14, 2007

| Council Order | Description | Original Appropriation | Expended | Encumbered | Available Balance |
|--|--|-----------------------------------|-----------------|-------------------|------------------------------|
| <u>Open space Program:</u> | | | | | |
| 2006-137 | Jones, Van Scoik, DuPont | 130,000.00 | 92,981.60 | - | 37,018.40 |
| 2006-145 | Bayview Farm | 50,000.00 | - | - | 50,000.00 |
| 2007-167 | Hathaway Pond | 14,500.00 | 7,513.59 | - | 6,986.41 |
| 2008-022 | Mills Property | 150,000.00 | - | - | 150,000.00 |
| 2008-052 | Pleasant St. Land Acq.** | 551,132.00 | - | - | 551,132.00 |
| | Subtotal open space program | 895,632.00 | 100,495.19 | - | 795,136.81 |
| <u>Historic Preservation Program:</u> | | | | | |
| 2006-138 | Burgess House | 4,900.00 | 4,900.00 | - | - |
| 2006-139 | Town Records | 16,528.00 | 16,528.00 | - | - |
| 2006-143 | Zion Church | 501,572.00 | 500,202.00 | - | 1,370.00 |
| 2007-015 | Hamlin marker | 2,138.00 | - | 2,138.00 | - |
| 2007-031 | Town Clerk Records | 5,000.00 | 2,940.00 | 2,060.00 | - |
| 2007-036 | Unitarian Church | 19,620.00 | - | - | 19,620.00 |
| 2007-069 | Pearl St. | 375,000.00 | 373,184.92 | - | 1,815.08 |
| 2007-071 | Town Hall doors | 40,000.00 | - | - | 40,000.00 |
| 2007-085 | Nickerson cottage | 15,000.00 | 6,650.00 | - | 8,350.00 |
| 2007-117 | Sturgis Library | 20,000.00 | - | - | 20,000.00 |
| 2007-142 | Town records | 65,266.00 | - | - | 65,266.00 |
| 2007-144 | Barnstable Historical Society | 15,000.00 | - | - | 15,000.00 |
| 2007-145 | Trayser Museum | 35,000.00 | - | - | 35,000.00 |
| 2008-025 | MM Public Library | 112,635.00 | - | - | 112,635.00 |
| 2008-026 | First Baptist Church | 115,360.00 | - | - | 115,360.00 |
| 2008-027 | Burgess property | 22,000.00 | - | - | 22,000.00 |
| 2008-028 | Archeological survey - Sandy Neck | 12,000.00 | - | - | 12,000.00 |
| 2008-029 | Historic structures report | 50,000.00 | - | - | 50,000.00 |
| 2008-030 | community building | 142,610.00 | - | - | 142,610.00 |
| 2008-031 | Centerville Community Center | 178,100.00 | - | - | 178,100.00 |
| 2008-032 | Town Hall | 180,700.00 | - | - | 180,700.00 |
| 2008-033 | School Administration building | 66,700.00 | - | - | 66,700.00 |
| 2008-036 | Hyannis & Barnstable Hist. Inv. | 70,000.00 | - | - | 70,000.00 |
| | Subtotal historic preservation program | 2,065,129.00 | 904,404.92 | 4,198.00 | 1,156,526.08 |
| <u>Affordable Housing Program:</u> | | | | | |
| 2007-008 | Growth Management | 75,000.00 | - | - | 75,000.00 |
| 2007-069 | Pearl St. | 115,000.00 | 113,429.73 | - | 1,570.27 |
| 2008-005 | Low income rental housing | 300,000.00 | - | - | 300,000.00 |
| 2008-017 | Project management services | 50,000.00 | - | - | 50,000.00 |
| 2008-023 | Barnstable Housing Auth. | 350,000.00 | - | - | 350,000.00 |
| 2008-024 | Community Action Committee | 100,000.00 | - | - | 100,000.00 |
| | Subtotal affordable housing program | 990,000.00 | 113,429.73 | - | 876,570.27 |
| Total Continuing Appropriations | | \$ 3,950,761.00 | \$ 1,118,329.84 | \$ 4,198.00 | \$ 2,828,233.16 |

**** Not yet approved. Schedule for public hearing on 11/15/2007**