



# 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](http://www.town.barnstable.ma.us)  
Email: [cfac@town.barnstable.ma.us](mailto:cfac@town.barnstable.ma.us)

### CFAC Committee:

#### Chair:

Hector Guenther

#### Members:

Vice Chair, Chuck McKenzie  
Clerk, Chris Lauzon  
Jacky Johnson  
Tom Keane  
Jeremy Shea  
James Sproul  
Lillian Woo

#### Staff Liaison:

Mark Milne

#### Councilor Liaison:

Craig Tamash

### MEETING MINUTES

## Comprehensive Financial Advisory Committee

07.22.2024

6:00 PM

Join Zoom Meeting: <https://townofbarnstable-us.zoom.us/j/88222321698>

PHONE: 877-853-5257, Meeting ID: 882 2232 1698

VIRTUAL MEETING: <https://townofbarnstable-us.zoom.us/j/88222321698>

#### Roll Call:

Chair Guenther called the CFAC Zoom meeting to order at 6:02pm

- CFAC Members Present: Hector Guenther, Chuck McKenzie, Lillian Woo, Jim Sproul, Tom Keane, Jeremy Shea, and Chris Lauzon
- Roll call and quorum verified by Chris Lauzon
- CFAC Members Absent: Jacky Johnson
- Councilors Present: None
- Staff Present: Mark Milne, Director of Finance, Gareth Markwell, Assistant Director of Finance
- Others Present: None

Welcome and introduction of new member Jeremy Shea.

- Jeremy provided members with background, financial experience, and shared how his attendance in the Inside Barnstable Town Government classes is what led him to wanting to serve on CFAC.
- Members are encouraged to reach out and find possible recommendations for the two open positions on CFAC; those recommendations should be sent to both Hector and Mark.

Approval of the June 24, 2024, minutes postponed to the August 27, 2024, meeting.

Discussion on the Preparation of the FY25 Financial Overview Report

- Financial Overview Report (attached) previously circulated to members.
- Public Education piece provided by Hector (attached)
- Process on review is ahead of schedule; due for release in September and will then be circulated through all available outlets.
- The pending edits are in red; and all data and links will be updated by Mark.

Page 1: Summary

- In the Community Profile box, delete “in Southeast Massachusetts”
- Editing to include the addition of “(FY)” after Fiscal year

Page 2: Government Structure

- Content has been edited and reduced from the prior version. History has been reduced and the focus has changed to facts. Chuck will review and rework some of the language again.
- Request for the inclusion that the Town was bought from the Wampanoag Tribe.

\*\* Members are encouraged to continue to send edits, comments, and suggestions to Hector.

Page 3 and 4: General Fund Revenue and Expenditures

- Prior to Jacky’s request for a leave of absence, she provided feedback that the wording, construction and flow was good; noting the only changes would be the updating of data.

Discussion:

- The flow is good, however the lack of verbiage to correlate to the data in the boxes, and that needs to be addressed. Suggestion to replace the box chart to a General Funds Revenue pie chart. Some data in the charts on both pages are redundant and will be reviewed and edited. Chuck will work on the verbiage for the proposed pie charts Mark will have staff work on creating and inserting pie charts
- The bar graph on page three (3) is a nice visual and good for the reader.

Page 5: Enterprise Funds

- Minor reduction in content.
- Recommend adding a sentence as to why both the HYCC and Marina Enterprise funds are subsidized.

- Jeremy suggests a sentence, if possible, as to why some enterprise funds have seen a drop in funds. Mark will look at activity levels to try and identify those drops but will wait to see what the updated data looks like before the possibility of adding those sentences. Adding a footnote for that explanation is a possibility so as not to take up more room in the chart.

#### Page 6: Fire Districts

- No significant changes in content.
- Formatting changes will be made to fit it all on one page, as well as font consistency throughout the page.
- Editing suggestion: Second sentence add 'both' to read "which provides both"...
- Request made to reword the last sentence regarding water; to explain how water is supplied in each village.

#### Page 7: Capital Improvement Plan (CIP)

- Minor language edits from previous year.
- Grammatical edit to paragraphs three and seven.

#### Page 8: Public Education

- Discussion as to whether the content should be compressed to one page or keep it at two (2) pages due to provide more relative information for the reader. Having the style follow that of the CWMP, which is more conversational, is a benefit for the reader and taking two pages will accomplish that.
- The narrative is clear and thorough.
- Updated data has been received and will be incorporated into the chart.
- Editing: Paragraph three (3): insert a comma after 'million' and delete 'This represents'...; Paragraph seven (7) change the sentence to read 'Comparing last year's five-year plan to the current plan, the town project's...'
- Financial challenges are a nice addition in identifying the structural challenges within the schools and their changing environments.
- The Public Education page will be moved to become the new page five (5); so, the proposed conversational format will follow that of the CWMP.

\*\* Members are encouraged to further review the document, ensuring the right amount of space is being allocated to the right topics, and bring back thoughts and suggestions.

#### Page 9: Property taxes

- This piece was written with an explanation geared toward an average reader
- Editing suggestions include removing "FY25" from the first sentence so it reads "Barnstable property taxes continue to be ... "; change the residential exemption to the newly implemented 25%; and delete "since inflation
- Content will be adjusted and compressed to one page
- Proposition 2 ½ is vital

#### Page 10: CWMP

- Content has been condensed and reads as conversational and relatable with the residents in response to what they are asking, it deals with the depth and details in the current situation and how the financial impact on the owner is paramount. Content also references Mark's optimistic outlook which was provided during his presentation to the Town Council.
- The reader is directed to find several different avenues of information.

\*\* Lillian suggests placing the 'Looking Ahead' piece at the end of the document with bulleted topic points

Page 11: Financial Responsibility

- Some data on this page can be condensed to accommodate the addition of 'Looking Ahead'

Review of CWMP Financial Presentation provided to Town Council on July 18, 2024, by Mark Milne

- Appropriations to date total @\$275m and includes the FY25 Capital Plan
- Five Year CWMP Capital Program Requests which includes DPW's projected costs. Costs have been inflated at 5% per year. Blue represents funding with cash, green represents financing through bonds. Three (3) projects identified with an "\*" were listed on the DEP 2024 Intended Use Plan (IUP) and could be financed through the Massachusetts Clean Water Trust (MCWT). Affluent alternatives were not included in this as there is no information available at this time. Financing is done two ways, either through the MCWT; these must be listed on the DEP IUP, and are then eligible for the Cape and Islands Water Protection Fund (CIWPF) subsidy. The Town of Barnstable (TOB) is designated as a Tier I Disadvantaged Community and is provided an additional 3.3% principal subsidy on projects financed through the MCWT. The TOB is also classified as a Housing Choice Community (HCC) which qualifies us for a 1.5% interest rate borrowing for up to 20 years; if amortized longer than 20 years a slightly larger interest rate would be applied. The subsidy is now processed over 25-30 years as opposed to being provided all up front. Mark shared the guidelines on the MCWT as well.
- Financing Construction Costs were reviewed and included sewer assessments and revenue sources.
- Funding Sources for CWMP Program explained and shared with members.
- Major Assumptions for Program Financials reviewed and included the interactive worksheet.
- Changes to Assumptions shows the major changes
- Additional areas reviewed included: Resources and Commitments, Outstanding Debt Balance & Debt Payments, Potential Additional Resources, and Recap and Next Step.
- Park City Wind's \$60m Park City Wind payment to the TOB is a potential funding source.
- Members discussed potential future scenarios; but data can only be used with what data is available at this time
- Mark shared with members the assumptions on the dashboard, manipulating the change in numbers and how it would affect the full scope. It is requested that members review the model and share comments, questions, concerns, and suggestions for improvement as well as structure changes or anything else you would like to see and be prepared to discuss at the August 27<sup>th</sup> meeting.

Correspondence from members:

- Jim requests members provide recognition and gratitude for Lillian's many years of service to CFAC, the Town of Barnstable, and the community. Members agree and will plan accordingly.

Communications from Staff: none

Matters not reasonably anticipated by the Chair: none

Closing public comment: None

The next CFAC meeting will be held on August 27<sup>th</sup>.

Motion duly made by Lillian, seconded by Jim to adjourn the meeting.

Roll Call vote by Chris – Hector-yes, Chuck-yes, Lillian-yes, Jim-yes, Tom-yes, Jeremy-yes, and Chris-yes.

Meeting adjourned at 8:10pm

Respectfully submitted.

Theresa M. Santos



2024 07 18 - CWMP  
Financing Update.pdf



FY25 to FY29  
Funding Analysis as o



MA DOE SE Ch 70  
District Profile.xlsx



CFAC Overview FY  
2025 v1 22 July 2024.

Attachments:

APPROVED