

Meeting Minutes for Comprehensive Financial Advisory Committee - Operating Budget Subcommittee

Apr 09, 2025 05:54 PM Eastern Time (US and Canada) ID: 899 5352 4580

Committee Members Present: Lillian Woo, Chris Lauzon, Chris King, Tom Keane

Staff Present: Mark Milne

Meeting was called to order at 6:00 PM

Quick recap

The Comprehensive Financial Advisory Committee Operating Budget Subcommittee met to review a draft budget and discuss demographic changes in the Barnstable school district. The group also discussed the impact of market volatility on financial projections and the need for a revised version of a document. Additionally, they discussed the demographic changes in Barnstable town, the gathering of demographic data for Sturgis and nearby communities, and the timeline for receiving budget information.

Next steps

Tom Keane to revise and post an updated version of the school budget draft for the next meeting.

All committee members to send comments on Tom's draft directly to Tom via email.

All committee members to prepare "looking ahead" sections and recommendations for their respective areas (schools, DPW, fixed costs, enterprise funds, revenue) for the consolidated report.

Mark Milne to provide the net school spending numbers that include indirect costs for the school budget.

Mark Milne to share the school budget draft with the superintendent for review and feedback.

Tom Keane to include information on the demographic changes in nearby communities and Sturgis Charter School in the revised draft.

Mark Milne to finalize and share the enterprise funds and municipal operating budgets.

All committee members to prepare draft reports for their assigned sections by April 23rd.

Summary

Reviewing Draft Budget and Providing Comments

The Comprehensive Financial Advisory Committee Operating Budget Subcommittee met on April 9, 2025. The meeting focused on reviewing a draft budget from Tom Keane, which was discussed for its accuracy and analysis. The committee decided to provide comments on the draft and return them to Tom for further review. The conversation ended with an open invitation for any additional comments or suggestions from the members.

Budget Report and Retirement Benefits

Lillian and Tom discussed the comprehensiveness of a budget report, with Lillian suggesting the inclusion of a reminder about the 60% figure not representing the entire school budget. Tom agreed and added that 80% of the budget is wages and salaries, with employee benefits adding another 25% cost. Mark confirmed that the total spending in education, including indirect costs, is higher than the operating budget and offered to provide a breakdown of these costs. They also discussed the retirement benefits for teachers and non-teaching positions, which are part of different systems.

Market Volatility and Capital Improvement Plan

Mark discusses the current market volatility, noting significant daily swings in the Dow and S&P 500. The group acknowledges that financial projections and models need frequent updates due to the rapidly changing economic situation. Mark emphasizes that the town is taking a cautious approach to implementing their capital improvement plan, reviewing projects and potentially making adjustments in light of the economic uncertainty. He compares this approach to the caution exercised during the pandemic, stressing that while they're not projecting dire financial consequences, they are closely monitoring the situation and will adjust their actions accordingly.

Barnstable School District Demographic Shifts

Tom and C. King discussed the demographic changes in the Barnstable school district over the past 15 years, noting a shift from predominantly white to a more diverse population. They highlighted the need for the town to address these changes, as the district's costs are influenced by these demographic shifts. They also mentioned the comparison between Barnstable and other school districts, and the need for the town to consider the financial implications of these changes.

Revising Cost Metrics for Student Performance

Tom discussed the increasing cost per student due to demographic changes and the need for a revised version of the document. Lillian suggested sharing the document with the superintendent for feedback and asked for a share document to insert comments. She also requested important points to be highlighted for the manager and town council. Chris L. praised the comparison between school districts and the need for a new metric to measure student performance.

Barnstable Town Demographic Shifts Discussion

Lillian and Tom discussed the demographic changes in Barnstable town, noting that the student population is changing and doesn't reflect the town's population. Tom suggested that the Hispanic population is rising, and these families are likely younger with children. They speculated that retirees, who are predominantly white, may not be contributing to the school population. Christopher L. added that the enrollment at Charter schools and private schools could provide further insights into the demographic shifts.

Sturgis Demographic Data and Nearby Schools

Tom is gathering demographic data for Sturgis and nearby communities. The group discusses various schools in the area, including Lighthouse Charter School, Pope John Paul, Cape Cod Academy, and Falmouth Academy. They clarify that Sturgis is a regional high school that attracts students from a wide area, including some from over the bridge in Plymouth. Mark mentions that the number of students by community for Sturgis is available on the DESE website.

File Sharing Procedures and Budget Timeline

The committee discusses file sharing procedures and the timeline for receiving budget information. Mark informs that general fund revenue projections and fixed cost projections are available, while enterprise funds and municipal operating budgets will be finalized by April 17-18. The group decides to cancel the April 16 meeting and aim for a draft review on April 23. Lillian thanked Tom for his thorough work on the school aspects, and the meeting is adjourned.

Meeting adjourned\ 6:30 PM.