



The Town of Barnstable

Comprehensive Financial Advisory Committee (CFAC)
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CFAC Committee:

Chair:

Hector Guenther

Members:

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

Staff Liaison:

Mark Milne

Councilor Liaison:

Betty Ludtke

MEETING MINUTES

Comprehensive Financial Advisory Committee

04.28.2025

6:00 PM

Join Zoom Meeting: <https://townofbarnstable-us.zoom.us/j/81306550774>

PHONE: 877-853-5257, Meeting ID: 813 0655 0774

Roll Call:

Chair Guenther called the CFAC Zoom meeting to order at 6:00pm

- CFAC Members Present: Hector Guenther, Chuck McKenzie, Lillian Woo, Tom Keane, Jeremy Shea, Chris King, and Chris Lauzon
- Roll call and quorum verified by Chris Lauzon
- CFAC Members Absent: Jim Sproul
- Councilors Present: Betty Ludtke
- Staff Present: Mark Milne-Finance Director
- Others Present: None

Motion to approve the minutes of April 14, 2025, made by Tom Keane, seconded by Lillian Woo

Discussion: Minor edits

Roll call vote by Chris L.: Hector-yes, Chuck-yes, Lillian-yes, Tom-yes, Jeremy-yes, Chris K.-yes, and Chris L.-yes

Minutes approved as amended

Update From Operating Budget Subcommittee on Report Development

- Front matter and revenue of the General Fund is almost complete
- The school section is complete
- Police and DPW: Content will remain mostly the same, once additional information is received, these two sections will be complete
- Enterprise funds have finishing touches to be applied
- Fixed costs will be completed once final costs are received

Discussion:

- A concern from last year's report was the use of reserves to balance the budget; subcommittee members have had solid discussions have taken place on each section, each section has had comments, summary and concerns, all of which will be addressed in the Looking Ahead section.
- FY25 will have a \$10m surplus, some of which will go into the reserves.
- The actual number to be used to balance the Operating Budget (OB) has not been finalized; it is anticipated that more will be generated than used, creating more reserves.
- The \$10m surplus is derived from actual revenue exceeding budget estimates and unspent appropriations across all departments.
- The Town Manager will officially release the proposed budget in a few weeks
- The OB Subcommittee will meet again next week, and plans on bringing it to the full CFAC committee soon thereafter. The final version will be ready by the end of May.
- The Town Manager will submit
- Town manager submits the proposed budget to the Town Council (TC) on May 14th; Public Hearings on the OB begin on June 5th. Once CFAC's OB Subcommittee report is approved at the end of May, it can then be brought forward to the TC on June 5th.

Preliminary Discussion on CWMP Funding Model Updates

- One change incorporated is the new 5-year Capital Improvement Plan (CIP) for the CWMP.
- All project costs submitted for a 5-year period cover FY26-FY30 and have been built in to analyze to see if all those projects can be funded with existing resources that have been dedicated for the CWMP.
- Functionalities built into the model include:
 - * The ability to adjust the assessment if the TC decides to increase or decrease the cap on assessments.
 - * If the TC were to approve a flow neutral land use policy, making the TOB eligible for 0% loans submitted to the DEP for the CWMP
 - * If Park City Wind goes forward and more money is received
 - * Other assumptions remained
 - * Scenarios can be adjusted for both increases and decreases
 - * The model shows that the TOB can pay back all the loans that are and will be issued for all previously approved projects, as well as what has already been approved by the TC
 - * The model has the functionality to make assumptions on a wide variety of factors.

Discussion:

- The addition of outstanding debt was a good addition to the model
- Projects beginning with FY27 and FY28, assumptions have been made that they will be General Obligation bond issues and not loans through the Trust. Trust projects are capped at \$50m annually.

- The potential for additional funding capacity for more projects if, and when other communities either do not complete projects, or complete projects under budget.
- Six projects were withdrawn:
 - * Airport hard stands which are reinforced pads for parking aircraft.
 - * Old Barnstable Fairgrounds Golf Course maintenance building
 - * DPW: four (4) in total, sidewalk expansions along the Park City Wind due to the uncertainty of the project.
- Those recommended for CWMP were all approved, five (5) will be cash funded and two (2) for borrowings
- Should any members have any questions about the model or its assumptions, please reach out to Mark

Communications from staff:

- CIP public hearings continue, and the May 1st Town Council Agenda will have the 17 School department projects.
- The first read of the OB appropriation orders is anticipated to be on May 15th and then referred for the beginning of the public hearings on June 5th. Should the public hearings require an additional meeting to finalize the OB, it would then need to be completed at the June 27th meeting.

Matters not reasonably anticipated by the Chair:

- Members are still actively engaged in recruitment to fill the vacancy on CFAC
- Suggestion was made to encourage more communication from presenters on committee openings at the Citizens Leadership Academy.

Closing public comment: None

The next CFAC meeting is scheduled for May 12, 2025

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

Roll Call vote by Chris L.: Hector-yes, Chuck-yes, Lillian-yes, Tom-yes, Jeremy-yes, Chirs K.-yes, and Chris L.-yes
Meeting adjourned at 6:38pm

Respectfully submitted
Theresa M. Santos



2025.04.14 Minutes
CFAC Draft.pdf

Attachments: