



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

06.23.2025

6:00 PM

Join Zoom Meeting: <https://townofbarnstable-us.zoom.us/j/86194695885>

PHONE: 877-853-5257, Meeting ID: 861 9469 5885

Roll Call:

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

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

Public Comment: None

Motion to approve the minutes of June 6, 2025, made by Lillian, seconded by Tom

Discussion:

- Revisions to funding model changes on page two provided by Mark Milne
- Minor editorial changes

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

Minutes approved as amended

Update on the Fiscal Year 2025 Operating Budgets – General Fund (GF) and Enterprise Funds

Mark Milne provided data to date members prior to the start of this meeting.

- Data shows budget vs. actual and begins with the revenue categories. Several weeks' worth of revenue yet to be collected and recorded
- To date, over \$12m more than what was budgeted has been collected
- Property taxes show the largest variance.
 - * Efforts from the contracted outside counsel are resulting in increased collection of back taxes and tax title accounts
 - * Back taxes from properties not yet in tax title are being paid as well
 - * Over 99% of FY25 taxes have been collected in FY25
 - * The fee charged by the outside counsel is added onto the amount collected as permitted by Mass General Law (MGL)
- Motor vehicle excise taxes continue to see increased revenue due to higher vehicle costs, vehicle replacements, and more vehicles on the road
- Hotel / motel tax payments; one more payment is expected by the end of June.
- Charges for services revenue estimate is expected to be met; part of this revenue is derived from waterside activities (parking and beach stickers).
- Also associated with payment of taxes are collections of fines and penalties, close to a \$1m surplus.
- Intergovernmental, department revenue and special assessments have come in over budget
- Investment income remains strong. Once statements from June are fully recorded that data will be posted by the end of July and it is expected to reach \$4m

Expenditures:

- As department purchases for supplies and professional services contracting are finalized for the fiscal year, a return of department funds is expected even as year-end purchases are being made. No departmental budgets will be exceeded
- MGL permits deficit spending for snow and ice, this deficit will be raised and has been provided for in the FY26 budget
- Swing and fixed costs:
 - * Changes are attributable to the change in health insurance costs. This change took place in conjunction with the annual open enrollment in which employees either changed plans or signed up due to the town's contribution rising to 70%.
 - * Unexpended funds, much of which are the result of vacancy savings will be returned to the GF creating more surplus.
- * A one-time occurrence of using remaining ARPA (American Rescue Plan Act) funds were used for health insurance costs. These funds needed to be expended by the end of 2024.
- A surplus of @\$15m to balance the budget and @\$5m will be generated for a total of @\$20m

- The fiscal year will end strong, with strong reserves despite concerns about the reserves being used to balance reoccurring operational costs. This has been thought about and gives time for the potential implementation if the need for any reductions must take place.

Enterprise Funds (see attachments for specific details)

- Airport saw strong jet fuel sales and investment income; additional revenue and expenditures are still being recorded as the fiscal year comes to an end.
- Golf is showing a favorable variance and is meeting expense and revenue targets.
- Solid Waste is anticipating meeting the FY25 target; permit renewal revenue has been received and not fully recorded, and additional revenue is still coming in; revenue received in July will be accrued to June.
- Water Pollution Control-Sewer targets have been met and are within expenditure budget
- Water billing is managed through an outside source and still has revenue to record, and that revenue target will be met as well
- Marinas, Sandy Neck, HYCC and PEG (Public, Education and Governmental) targets have all been met and are within expenditure budgets

Assumptions and the impact on investment rates are based on the status and changes coming from the Federal interest rate. Should rates be reduced at the federal level, our ability to earn interest revenue estimate is still achievable.

Investments priorities remain as:

First is safety, nothing risky

Second is liquidity, these funds need to be more accessible (money market / cd's / short term cd's) so we can make required payments

Third is yield – all funds are in some type of account with returns

The portfolios are managed by Treasurer Sean O'Brien; they are very successful, and his efforts are to be commended. Sean also works with outside counsel on the collection of property taxes.

Election of Chair, Vice Chair and Secretary for FY26

Chair

Jim Sproul nominated Chris Lauzon citing his dedication, commitment, hard work, experience and leadership is needed; seconded by Lillian Woo

Chris Lauzon nominated Hector Guenther, seconded by Chris King

Vote:

Lillian – Chris, Chris L. – Hector, Jim – Chris. Tom – Chris, Chris K. – Chris, Hector – Hector

With a vote of 4-2, Chris Lauzon will assume the role of Chair

Vice Chair

Lillian nominated Jim Sproul, seconded by Chris L.

Vote:

Lillian – yes, Chris L. – yes, Jim – yes, Tom – yes, Chris K. – yes, Hector - yes

Jim Sproul will assume the role of Vice Chair

Clerk

Neither Chris K., Lillian nor Tom Keane can commit to serve at this time

Tom nominated Jeremy to serve as Clerk, seconded by Chris K.

Vote:

Lillian – yes , Chirs L. – yes, Jim – yes, Tom – yes, Chris K. – yes

Jeremy will assume the role of Clerk

Correspondence from Committee Members: None

Communications from Staff:

- Confirmed that all members have received the revised funding model which incorporated the option to adopt a Municipal Water Infrastructure investment fund and what impacts it would have on a funding level.
- Should all projects for FY26 through FY30 are appropriated by the Town Council (TC), and if a flow neutral policy, then this fund would maintain a strong positive balance through FY30. This will be presented to the TC in the future, it may be part of the upcoming fiscal policy discussion at the July 23rd TC meeting

Comments from members:

* Confirm that the revised model sent is the most recent

* Cannot imagine the TC opposing the adoption of a flow neutral policy

- The fiscal policy workshop will take place during the TC meeting; it is open to the public and members are welcome to attend. Mark will keep members apprised.

Matters not reasonably anticipated by the Chair: None

Closing public comment: None

The next CFAC meeting is scheduled for July 28, 2025

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

Roll Call vote by Chris L.: Hector - yes, Lillian - yes, Jim - yes, Tom - yes, Chris K. - yes, and Chris L. - yes

Meeting adjourned at 6:45pm

Respectfully submitted

Theresa M. Santos



2025.06.09 Minutes
CFAC Draft_MAM ed



CWMP Funding
Model_FY26 Base Ca:



FY25 Budget vs.
Actual - water.pdf



FY25 Budget vs.
Actual - solid waste.p



FY25 Budget vs.
Actual - sewer.pdf

Attachments:



FY25 Budget vs.
Actual - sandy neck.p



FY25 Budget vs.
Actual - PEG.pdf



FY25 Budget vs.
Actual - marinas.pdf



FY25 Budget vs.
Actual - HYCC.pdf



FY25 Budget vs.
Actual - golf.pdf



FY25 Budget vs.
Actual - General Func



FY25 Budget vs.
Actual - Airport.pdf