

Town of Great Barrington Finance Committee Remote Meeting via Zoom
Tuesday April 4, 2023

1. **Call to Order and roll call vote** - P. Orenstein opened the meeting via Zoom at 6:00pm with a roll call: Milena Cerna, "aye," Richard Geiler, "aye," Madonna Meagher, "aye," Anne O'Dwyer, "aye," Philip Orenstein, "aye."
Also in attendance: Town Manager Mark Pruhenski, Financial Coordinator Allison Crespo
2. **Committee Member announcements or statements** – There were none.
3. **Approval of draft Minutes as posted on Town website** – meetings of Dec 13, 2022 and Jan 25, 2023.
A. O'Dwyer made a motion to approve the December 13, 2022 and January 25, 2023 minutes; R. Geiler seconded. P. Orenstein asked for any discussion – there was none. Roll call vote: M. Cerna, "aye," R. Geiler, "aye," M. Meagher, "aye," A. O'Dwyer, "aye," P. Orenstein, "aye." All in favor: 5-0.
4. **Town Manager Update:**
 - a. Reserve Fund request for Fire Department and potential vote to approve – M. Pruhenski stated this is a request for a transfer from the Reserve Fund to the Fire Department repair & maintenance budget as there is only \$1,000 remaining in the line item with a \$7,000 invoice pending and a \$5,000 repair required for the Department's aerial ladder to pass its annual certification. He noted the reason for the additional expense was due to increased costs and other unanticipated expenses
O'Dwyer made a motion to approve the transfer of \$15,000 from the Finance Committee Reserve Fund to the Fire Department; M. Meagher seconded. P. Orenstein asked for any discussion – there was none. Roll call vote: M. Cerna, "aye," R. Geiler, "aye," M. Meagher, "aye," A. O'Dwyer, "aye," P. Orenstein, "aye." All in favor: 5-0.
 - b. Update on Special Article related to Housatonic Water Works Relief and potential vote – M. Pruhenski said a proposal prepared by staff will be submitted to the Select Board.
5. **Citizen Speak Time** – No citizens asked to speak.
6. **Media Time** – No media asked to speak.
7. **Adjournment** - O'Dwyer made a motion to adjourn; R. Geiler seconded. Roll call vote: : M. Cerna, "aye," R. Geiler, "aye," M. Meagher, "aye," A. O'Dwyer, "aye," P. Orenstein, "aye." All in favor: 5-0. The meeting was adjourned by unanimous consent at 6:45pm.

Respectfully submitted,

Stacy Ostrow, Recording Clerk

Finance Committee Meeting via Zoom
Thursday May 25th, 2023

1. **Call to Order and roll call vote** - P. Orenstein opened the meeting via Zoom at 6:00pm with a roll call: Milena Cerna, "aye," Richard Geiler, "aye," Madonna Meagher, "aye," Anne O'Dwyer, "aye," Philip Orenstein, "aye."

Also in attendance: Financial Coordinator Allison Crespo

2. **Committee Member announcements or statements**

M. Cerna stated she would like to follow up on the May 15 discussion with the Town Auditor about the Town's coverage of 80% of employee health insurance premiums - and the auditor's comment that other similar Towns are paying 50%. She expressed interest in researching the idea and M. Meagher stated she would work with her. P. Orenstein stated the topic cannot be discussed now, but can be put on the agenda for the next meeting.

3. **Committee Reorganization**

A. O'Dwyer made a motion to nominate P. Orenstein as chair; R. Geiler seconded. A. O'Dwyer asked for any discussion - P. Orenstein was thanked for his leadership and attention to significant issues. Roll call vote: M. Cerna, "aye," R. Geiler, "aye," M. Meagher, "aye," A. O'Dwyer, "aye," P. Orenstein, "aye." All in favor: 5-0.

P. Orenstein made a motion to nominate A. O'Dwyer as vice chair; R. Geiler seconded. P. Orenstein asked for any discussion - A. O'Dwyer was thanked for her management help and significant contributions to the committee's work. Roll call vote: M. Cerna, "aye," R. Geiler, "aye," M. Meagher, "aye," A. O'Dwyer, "aye," P. Orenstein, "aye." All in favor: 5-0.

It was agreed that R. Geiler would remain in the CPC role.

4. **Town Manager Update - Reserve Fund requests and votes to approve**

A. Crespo stated there are two reserve fund transfer requests -

- i. Alicia Dulin, Treasurer/Collector, presented the request for a postage transfer as each department's postage budget is consolidated in the Treasurer/Collector's budget, and due to an increase in postal rates and departments under-budgeting, there is a deficit. She also noted there is a \$3,500 invoice for printing real estate bills and \$2,000 for late fee/demand bills. She clarified that the demand bills are for real estate, personal property and excise demands and she confirmed the process for issuing/collecting. P. Orenstein noted the funds have already been spent and the Town must cover the expense. A. Dulin stated postage budgets were cut during the budget process. M. Meagher asked if there has been an increase in demands because of bills going out quarterly - A. Dulin replied she was not aware if has been a change in the number of demands, but the Town sent 700 real estate demands out of 4,000 which is on par with Sheffield. It was also noted there is additional mail being sent related to resident voting.

A. O'Dwyer made a motion to approve the reserve fund transfer of \$6,000 to the postage budget line; R. Geiler seconded. P. Orenstein asked for any discussion - there was none. Roll call vote: M. Cerna, "aye," R. Geiler, "aye," M. Meagher, "aye," A. O'Dwyer, "aye," P. Orenstein, "aye." All in favor: 5-0.

- ii. Chief Sorti presented a request for a transfer of funds for overtime to cover open shifts. He noted there has been more overtime than anticipated as four officers have left the Department and new officers do not start until September. He added the request is for \$45,500 for overtime plus a \$4,500 contingency for potential unforeseen circumstances. He confirmed overtime is budgeted for after July 1 and noted it will decrease in September.

P. Orenstein confirmed there is \$128,000 in the reserve fund.

A. O'Dwyer made a motion to approve the reserve fund transfer request of \$50,000 to the Police Department for the overtime budget line; R. Geiler seconded. P. Orenstein asked for any discussion – there was none. Roll call vote: M. Cerna, “aye,” R. Geiler, “aye,” M. Meagher, “aye,” A. O'Dwyer, “aye,” P. Orenstein, “aye.” All in favor: 5-0.

A. Crespo stated signatures are needed for these and other transfers approved at the last/combined meeting and at least three signatures are required - and that the paperwork is in a folder in the Selectboard office.

5. Update presentation from Lucy Prashker and Jake Eberwein of the 8 Town Regional School District Planning Board regarding its finance subcommittee recommendations.

P. Orenstein welcomed the presenters and introduced the discussion – he stated this is the first discussion for the Finance Committee on the school merger and noted the merger is expected to be put to a Town vote at a special meeting this fall. He continued to state that the question for the Finance Committee is whether or not to make a recommendation to residents and potentially the Selectboard, with respect to the financial aspects of the merger. He emphasized this is an open question for the Committee whether it wants to make such a recommendation and added that many critical aspects of the merger have been worked on for years by experts and community members. He clarified that nonfinancial matters are beyond the scope of the Finance Committee and stated that if the Committee was to make a recommendation, it will need to determine how that would be communicated/worded and if any materials would be provided to support the recommendation.

L. Prashker provided an update on the process status and stated no final methodology on operating/capital costs has been approved by the full Planning Board, but it would hopefully be in June. She stated the Finance Subcommittee methodology/model and recommendations were presented to the Planning Board in April and will be discussed in an upcoming meeting. She clarified that what is being presented is not the final recommendation from the Planning Board and a vote is required on whether to recommend the merger. She continued to state that what has been studied/evaluated is a model to merge the two districts pre-K-12th grade, keeping elementary and middle schools as they are and physically merging the high schools at a new high school on the Great Barrington campus. She noted the benefits of a merger including economies of scale/operational efficiencies – and \$1.2m-1.8m in savings expected annually. It was noted this includes teacher full salary parity across the new district and she added that salaries/benefits is the most significant operating cost.

L. Prashker continued to state that the primary value proposition of the merger is dependent on a new high school being built in Great Barrington. Regarding the operating cost methodology, she stated there will be savings that can be used to bring down assessments and/or to enhance education, but the primary goal is for there to be no big winners/losers or big spikes/dips to any of the eight towns regarding operating cost assessments. She clarified Berkshire Hills exceeds the required minimum spend per person due to such expenses as teacher salaries, special education, etc. She stated the proposal seeks to smooth the financial impact for the towns and caps annual increases – providing a safety valve. She added that a smoothing mechanism/safety valve is needed so Southern Berkshire towns do not have sharp increases. She shared the recommended approach - that the amount assessed go up 2% overall so no individual town could go up more than 4% (2% plus 2%) - she clarified that if the assessment to the town would otherwise be more than 4%, the excess would be spread among all the towns so no town would exceed the cap in any one year. She added that by year 7-8 there would be no need for the cap because it cost would be equalized.

A. O'Dwyer asked if the 2% cap is independent of enrollment - L. Prashker replied Southern Berkshire uses a five year rolling average to manage spikes due to enrollment changes – and she confirmed the 2% safety valve ensures no town gets a significant increase due to enrollment growth in any year. A. O'Dwyer asked about having a cap on increases and decreases – and the potential for a decrease was discussed. It was noted that GB's share will go down with the cap, though not as much as it would without the cap. P. Orenstein asked about why in the merged entity before the safety valve is applied the assessment to GB would go down 5.5% - it was explained that the assessment methodology for Berkshire Hills is a one year resident enrollment, and under the new entity, it is a five year rolling average – so the initial calculation benefits GB.

M. Cerna asked about enrollment, tying budget to assessed value in each town and how it relates to the actual economic situation/inflation. L. Prashker replied the cap is not on how much assessments go up – she explained if the budget goes up 10% due to student needs and inflation, the cap ensures that no town will go up more than 12% - and if the amount is 14% due to enrollment, the extra 2% is spread across towns going up less than 10%. M. Meagher asked about the growth of affordable housing and the rising number of students especially in Great Barrington vs other towns and how that affects GB. L. Prashker replied the merger allows the pooling of resources so towns share the cost of educating students in a more equitable way. She added that students who are “choice in” at Berkshire Hills pay \$5,000, but it costs the district considerably more – she noted that with the merger every town pays its fair share for every student, but with the safety cap added to modulate over the initial years.

M. Cerna asked about the remaining sticking points on the financial side – L. Prashker replied one challenge is the Southern Berkshire towns were told initially by the School Committee that if there was a merger they would not be asked to contribute to the cost of the new high school since Berkshire Hills already planned to build a new school. She continued to clarify that the new high school would include CVTE facilities which is not currently offered at Southern Berkshire. She added that the Finance Subcommittee voted to recommend Southern Berkshire towns contribute 10% towards the new school, and in 2032 when its legacy debt is retired, the 10% would go up 1% per year until it gets to 15% - but that still has to be discussed. P. Orenstein asked if the 10% would be reduced to 4% based on additional state funding to build the new school if the merger is approved - L. Prashker replied it is slightly less than 10% even after the state incentive - and shared a slide demonstrating the distribution between districts of the \$100m for the new school. Additional information was shared that showed the advantages of building a new school together such as reduced liability, a wider range of program offerings especially vocational - and eliminating the need for school choice. M. Cerna asked if choice could still be exercised without the merger – it was clarified that choice for vocational is a higher cost and choice is not guaranteed as there may not be space available. It was clarified that the school committee must identify the number of choice seats by grade.

P. Orenstein stated if the Finance Committee wants to make a recommendation, the basis must be clear as there is a wide array of benefits and challenges, not just financial questions, and they are very complex and meaningful issues. He added that there will likely be questions from residents about how costs with or without the merger will impact resident tax bills – and he noted a need to look at projected costs on the average school assessment – he added it is a complicated analysis. He clarified the Finance Committee would have to consider what residents or the Selectboard will ask the Committee to assess/evaluate and what are appropriate comparisons. J. Eberwein stated there is a town by town assessment using multiple variables - merger, no merger, with safety valve, etc. - and the analysis shows GB will pay more if the schools do not merge based on current parameters, assumptions and trends through 2030. It was agreed that information would be sent to the Finance Committee.

M. Meagher asked about convincing smaller Southern Berkshire towns to participate – L. Prashker replied the merger benefits Berkshire Hills, and Southern Berkshire towns are concerned - but the safety valve addresses those concerns by managing costs, and those towns will be paying more over time for choice students. She clarified it would be \$26,000 per student for CVTE programs at a new Berkshire Hills high school. She noted the burden on Berkshire Hills will shift to Southern Berkshire towns, but with the merger they will have more of a voice and more robust educational opportunity and participation in CVTE for students. It was also noted that without the merger, Southern Berkshire towns would have to manage gyrations in costs and potentially pay more over time.

A. O'Dwyer asked about the assessment, cost and options for transportation under the merger - L. Prashker replied that under the merger, the cost would not increase and would provide a two tier system where elementary and high school students are on separate buses - and would provide a decrease in the amount of time on the bus for the majority of students.

P. Orenstein stated it is important to have a solid understanding of a comparison, from a GB perspective, for moving forward with a new high school for Berkshire Hills vs the merger considering all the nuances. He continued to state that there are clearly benefits to the Town, but there will be questions - and an understanding of the challenges to the Southern Berkshire towns is an important factor. L. Prashker noted that CVTE tuition money can help Berkshire Hills offset debt service/defray assessments, but she cautioned against only focusing on capital costs and not considering what drives town assessments which is operating costs. She noted Southern Berkshire towns view GB as having the ability to generate funds i.e., from cannabis – and she asked for help in responding to that in a thoughtful way.

6. **Citizen Speak Time** – No citizens asked to speak.

7. **Media Time** – No media asked to speak.

Committee members agreed, as there are no pressing matters and so no need for a June meeting - and the next meeting would be on July 19.

8. **Adjournment** – R. Geiler made a motion to adjourn; M. Meagher seconded. Roll call vote: M. Cerna, “aye,” R. Geiler, “aye,” M. Meagher, “aye,” A. O'Dwyer, “aye,” P. Orenstein, “aye.” All in favor: 5-0. The meeting was adjourned by unanimous consent at 7:37pm.

Respectfully submitted,

Stacy Ostrow, Recording Clerk

TOWN OF GREAT BARRINGTON MASSACHUSETTS
FINANCE COMMITTEE MEETING
Wednesday, June 21, 2023

1. **Call to Order and roll call vote** - P. Orenstein opened the meeting via Zoom at 6:00pm with a roll call: Madonna Meagher, "aye," Anne O'Dwyer, "aye," Philip Orenstein, "aye."
Also in attendance: Town Manager Mark Pruhenski and Financial Coordinator Allison Crespo

2. **Committee Member announcements or statements** – There were none.

3. **Town Manager Update**

M. Pruhenski stated on June 26 the Selectboard will discuss a proposal for using the \$250,000 from the state and get public input. He provided an overview of the proposal to reimburse HWW customers up to \$500 per property for the installation of a water filtration system by the owner or tenant, retroactive to 2018 when manganese issues intensified. He noted this would provide relief to 500 customers, and if funds remain after six months, the Selectboard would revisit and consider providing additional funds to approved applicants or doing something different.

He clarified the Town does not need Finance Committee sign off as the funds are an Economic Development bill earmark and that there is not currently a timeframe for receiving the funds, but the town has submitted an application to the DEP and have been in contact. He added that he has informed them this is fairly urgent as August is typically when we see a spike in manganese/discolored water. He also confirmed June 26 will be a hybrid meeting.

4. **Discussion of Reserve Fund and/or year-end budget transfer requests - vote to approve.** M. Pruhenski stated the transfers are payroll to operations or vice versa to cover specific budget lines – and that the transfers need Finance Committee and Selectboard approval.

- a. P. Orenstein confirmed only departments that have overtime eligible employees have an overtime budget/code and it was clarified that there are inconsistencies in the codes which A. Crespo stated she is in the process of standardizing and making more uniform.
- b. The Committee agreed to consider each transfer request individually.

M. Meagher made a motion to approve the transfer within the DPW budget of \$4,000 from the overtime highway line to overtime buildings and grounds; A. O'Dwyer seconded. P. Orenstein asked for any discussion – there was none. Roll call vote: M. Meagher, "aye," A. O'Dwyer, "aye," P. Orenstein, "aye." All in favor: 3-0.

A. O'Dwyer made a motion to approve the transfer of \$37,010 within the DPW budget from salary lines to chemicals/supplies; M. Meagher seconded. P. Orenstein asked for any discussion – A. O'Dwyer asked, since it is a large dollar amount, what the chemicals are. Joe Aberdale, DPW Superintendent, replied it is for multiple chemicals for sewage treatment for which the Town goes out to bid, but prices and needs fluctuate. He noted funds are from labor accounts since there are leftover funds due to staff absences, which meant the needed funds could be managed within the overall departmental budget versus needing to request funds from Committee's reserve fund. Roll call vote: M. Meagher, "aye," A. O'Dwyer, "aye," P. Orenstein, "aye." All in favor: 3-0.

M. Meagher made a motion to approve the transfer of \$62,000 the DPW Building and Grounds budget, salary lines to DPW-roads/highways for street lights, gas/diesel, street repair; A. O'Dwyer seconded. P. Orenstein asked for any discussion – J. Aberdale stated this is due to increased energy costs. Roll call vote: M. Meagher, "aye," A. O'Dwyer, "aye," P. Orenstein, "aye." All in favor: 3-0.

A. O'Dwyer made a motion to approve the transfer of \$10,730 within the DPW-roads/highways budget from various salary lines to street lights; M. Meagher seconded. P. Orenstein asked for any discussion – there was none. Roll call vote: M. Meagher, “aye,” A. O'Dwyer, “aye,” P. Orenstein, “aye.” All in favor: 3-0.

A. O'Dwyer made a motion to approve the transfer within the Police Department budget” \$3,375 from uniforms 51920 to uniforms 55840; M. Meagher seconded. P. Orenstein asked for any discussion – there was none. Roll call vote: M. Meagher, “aye,” A. O'Dwyer, “aye,” P. Orenstein, “aye.” All in favor: 3-0.

A. O'Dwyer made a motion to approve the transfer within the Council on Aging of \$9,049 from elderly transportation to van drivers; M. Meagher seconded. P. Orenstein asked for any discussion – there was none. Roll call vote: M. Meagher, “aye,” A. O'Dwyer, “aye,” P. Orenstein, “aye.” All in favor: 3-0.

A. O'Dwyer made a motion to approve the transfer of \$116 from the Town Manager budget administration line to the Planning/Community Development budget line, specifically the Director and Affordable Housing stipend; M. Meagher seconded. P. Orenstein asked for any discussion – there was none. Roll call vote: M. Meagher, “aye,” A. O'Dwyer, “aye,” P. Orenstein, “aye.” All in favor: 3-0.

A. O'Dwyer made a motion to approve the transfer within the Fire Department budget of \$6,000 from overtime to repair/ maintenance; M. Meagher seconded. P. Orenstein asked for any discussion – there was none. Roll call vote: M. Meagher, “aye,” A. O'Dwyer, “aye,” P. Orenstein, “aye.” All in favor: 3-0.

A. O'Dwyer made a motion to approve the transfer within the Town Manager's budget: \$11,560 from administration salaries to advertising and legal; M. Meagher seconded. P. Orenstein asked for any discussion – there was none. Roll call vote: M. Meagher, “aye,” A. O'Dwyer, “aye,” P. Orenstein, “aye.” All in favor: 3-0.

A. O'Dwyer made a motion to approve the transfer from the Building and Grounds budget: \$150 from custodial supplies to Parks and Recreation budget – for youth programming; M. Meagher seconded. P. Orenstein asked for any discussion – there was none. Roll call vote: M. Meagher, “aye,” A. O'Dwyer, “aye,” P. Orenstein, “aye.” All in favor: 3-0.

M. Pruhenski stated the transfer sheets are at Town Hall for signature – and three signatures are needed.

5. Citizen Speak Time – No citizens asked to speak.

6. Media Time – No media asked to speak

P. Orenstein stated the next meeting is July 19 at 6:00pm.

7. Adjournment – M. Meagher made a motion to adjourn; A. O'Dwyer seconded. Roll call vote: M. Meagher, “aye,” A. O'Dwyer, “aye,” P. Orenstein, “aye.” All in favor: 3-0. The meeting was adjourned by unanimous consent at 6:18pm.

Respectfully submitted,

Stacy Ostrow, Recording Clerk

Cannabis Revenue

3% Local Option Tax. (excludes community impact fee)

Fiscal Year	1st Qtr ending Sept	2nd Qtr ending Dec	3rd Qtr Qtr ending Mar	4th Qtr ending June	TOTAL	Year over Year Change
FY 2019			45,662	225,798	271,460	
FY 2020	357,274	415,133	406,456	247,477	1,426,340	
FY 2021	339,967	487,927	437,917	489,940	1,755,751	23.1%
FY 2022	586,830	536,327	519,299	471,388	2,113,844	20.4%
FY 2023	437,334	314,251	331,661	262,311	1,345,557	-36.3%



Real Estate Transfer Fee to Support Affordable and Workforce Housing in Great Barrington

Presentation to GB
08.07.2023
Leigh Davis

- **1% Transfer Fee applied to any above \$1 million real estate sale.**
- **Revenue deposited annually into Affordable Housing Trust Fund to support affordable and workforce housing.**
- **Fee split between buyer and seller, each responsible for one-half of one percent of the sale price.**
- **Transfers between family members exempt.**
- **Transfers for affordable and workforce housing purposes exempt.**
- **Adjustments to threshold and additions of exemptions permitted (subject to Town Meeting approval).**
- **Annual Reports: Transfer Fee Revenue and Housing Impacts.**

FISCAL YEAR 2022 SALES DATA

(Sample data for discussion purposes only)

- **148 real estate transfers**
- **14 transfers were properties sold above \$1 million dollars (equaling 9.4% of sales)**
- **The sum of 14 transfers = \$20,924,000**
- **Yield to Affordable Housing Trust Fund @ 1% = \$209,240**
- **Breakdown of 14 parcels sold above \$1 million dollars**
 - **11 Single-Family Homes and Condos (out of 113)**
 - **2 Commercial Properties (out of 8)**
 - **1 Industrial Property (out of 1)**

FY 22 Sales Worksheet (for Transfer Fee illustration only)

SINGLE FAMILY / CONDO'S							
PARCEL ID	LUC	SALES DATE	SALE PRICE	ANNUAL YIELD @ .01%	TOTAL SALES	OVER \$1M YIELD @ .01%	MISC NOTES
032.0-0026-0045.M	102	07/23/2021	1,360,000	\$13,600.00			
031.0-0000-0036.0	101	05/26/2022	1,690,000	\$16,900.00			
032.A-0061-0051.0	101	05/02/2022	2,706,000	\$27,060.00			
034.0-0007-0005.0	101	09/24/2021	3,000,000	\$30,000.00	\$17,024,000.00	\$170,240.00	Single Fam/Condos: \$17,024,000 (11/113)
MULTI FAMILY							
022.0-0000-0019.0	111	09/16/2021	319,000	\$3,190.00			
022.0-0000-0030.0	105	11/30/2021	365,000	\$3,650.00			
022.0-0000-0031.0	104	02/09/2022	452,500	\$4,525.00			
022.0-0000-0020.0	105	06/02/2022	485,000	\$4,850.00	\$1,621,500.00		
002.0-0000-0004.0	104	10/21/2021	525,000	\$5,250.00			
026.0-0000-0026.0	104	05/24/2022	611,500	\$6,115.00			
002.0-0000-0005.0	109	07/12/2021	730,000	\$7,300.00			
038.0-0000-0018.0	109	10/05/2021	735,000	\$7,350.00			
014.0-0000-0259.0	111	09/03/2021	750,000	\$7,500.00	\$3,351,500.00		MULTIFAMILY: 0/9
COMMERCIAL							
038.0-0003-0012.D	342	04/01/2022	320,000	\$3,200.00			
022.0-0000-0054.0	340	06/07/2022	385,000	\$3,850.00			
019.0-0000-0057.0	340	01/04/2022	450,000	\$4,500.00	\$1,155,000.00		
019.0-0000-0003.0	325	09/28/2021	500,000	\$5,000.00			
012.0-0000-0041.A	326	05/24/2022	770,000	\$7,700.00			
019.0-0000-0072.0	325	08/05/2021	808,000	\$8,080.00			
019.0-0000-0081.0	325	12/29/2021	850,000	\$8,500.00			
014.0-0000-0213.0	340	09/20/2021	850,000	\$8,500.00	\$3,778,000.00		
019.0-0000-0131.0	325	01/25/2022	1,250,000	\$12,500.00			
019.0-0000-0147.0	340	12/16/2021	1,450,000	\$14,500.00	\$2,700,000.00	\$27,000.00	Commercial: \$2,700,000: (2/8)
INDUSTRIAL							
036.0-0000-0029.0	400	03/18/2022	1,200,000	\$12,000.00	\$1,200,000.00	\$12,000.00	Industrial \$1,200,000 : (1/1)
VACANT LAND							
042.0-0000-0013.1	130	12/09/2021	92,000	\$920.00			
032.0-0001-0059.3	130	03/25/2022	232,000	\$2,320.00			
032.0-0001-0059.1	130	08/04/2021	350,000	\$3,500.00			
039.0-0000-0034.2	130	10/25/2021	360,000	\$3,600.00	\$1,034,000.00		Vacant Land: 0/4
MIXED USE							
022.0-0000-0038.0	013	07/16/2021	360,000	\$3,600.00			
002.0-0000-0000.0	031	10/20/2021	360,000	\$3,600.00			
014.0-0000-0017.0	031	07/16/2021	520,000	\$5,200.00			
030.0-0000-0050.B	017	04/22/2022	650,000	\$6,500.00			
019.0-0000-0084.0	013	10/25/2021	750,000	\$7,500.00			
038.0-0000-0032.0	031	02/14/2022	765,000	\$7,650.00			
009.0-0000-0017.0	031	12/15/2021	976,000	\$9,760.00	\$4,381,000.00		
AFFORDABLE HOUSING UNITS							
030.0-0000-0049.0	114	01/31/2022	410,000	\$4,100.00	\$410,000.00		AH: 0/1
LUC LEGEND							
101 SINGLE FAMILY			\$87,300,030 = TOTAL FY22 SALES			TOTAL YIELD @1% =	
102 CONDO			148 parcels			\$209,240.00	
103 MOBLE HOME			*Fee would apply to 9.4% of FY22 sales				TOTAL SALES OVER \$1M = \$20,924,000
104 TWO FAMILY							YIELD on SALES over \$1Mill @ 1% = \$209,240.00
105 THREE FAMILY							
109 MULTIPLE HOMES ON ONE PARCEL			(Approx 3,600 parcels in GB)				= 14 parcels
111 FOUR TO EIGHT UNITS							11 SINGLE FAMILY and CONDO
112 MORE THAN EIGHT UNITS							2 COMMERCIAL
130 VACANT LAND							1 INDUSTRIAL

The Implementation of a Transfer Fee is a Multi-Step Process:

- **Town Meeting approval by a majority vote is needed.**
- **If approved, Home Rule Petition will be filed in the state legislature.**
- **Once the legislature approves the Home Rule Petition, the Governor must sign it.**
- **Town Meeting then must vote to approve the acceptance of the signed legislation.**

***The Real Estate Transfer Fee
is supported by other municipalities***

- *Nine municipalities have successfully passed transfer fee Home Rule Petitions including Nantucket, Provincetown, Chatham, Concord, and Somerville*
- *Amherst, Northampton, and others are working toward filing*
- *A bill has also been filed (H 377 and S 868) that would allow communities to opt in without filing special acts*

Examples of Legislation Filed

HOUSE DOCKET, NO. 283 FILED ON: 1/19/2021

HOUSE No. 4201

The Commonwealth of Massachusetts

PRESENTED BY:

Dylan A. Fernandes and Julian Cyr

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act authorizing the town of Nantucket to impose a real estate transfer fee for affordable :
workforce housing.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Dylan A. Fernandes</i>	<i>Barnstable, Dukes and Nantucket</i>	<i>1/7/2021</i>
<i>Julian Cyr</i>	<i>Cape and Islands</i>	<i>1/19/2021</i>
<i>Mindy Domb</i>	<i>3rd Hampshire</i>	<i>10/20/2021</i>

SENATE DOCKET, NO. 565 FILED ON: 2/2/2021

SENATE No. 868

The Commonwealth of Massachusetts

PRESENTED BY:

Joanne M. Comerford

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act empowering cities and towns to impose a fee on certain real estate transactions to support
affordable housing.

Discussion Topics

Goals and expectations of the Transfer Fee

What should be taxed?

Who pays the fee?

What fee percentage?

What exemptions should be included?

Wording of Home Rule Petition



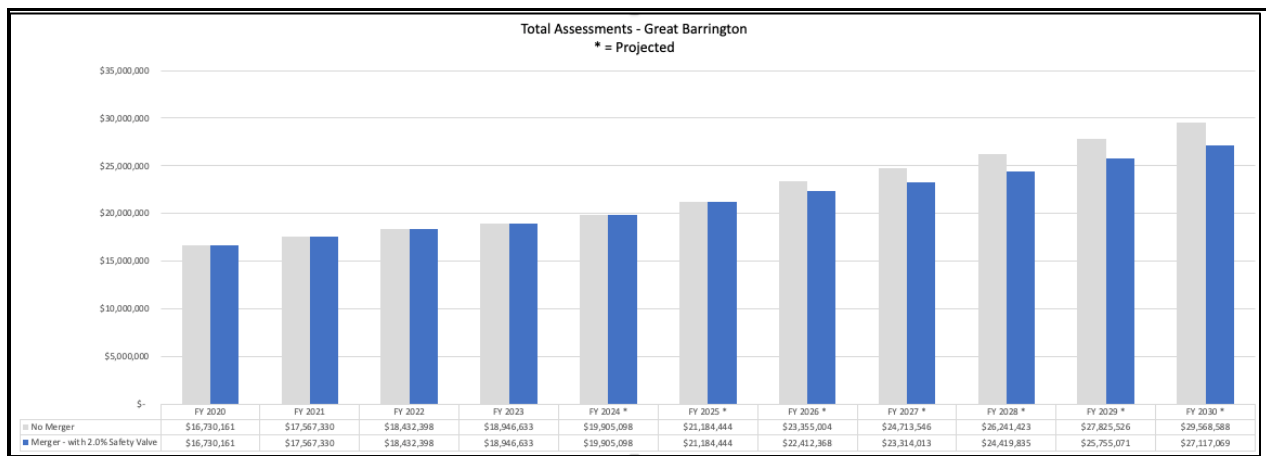
Thank you

Presentation to SB
08.07.2023
Leigh Davis



GREAT BARRINGTON

GREAT BARRINGTON: QUICK FACTS	
Population	7,214
Student Foundation Enrollment (projected for FY26)	654 (45% of 8 Town Total Enrollment)
Tax rate (2023)	\$14.07
Average Single Family Tax Bill (2023)	\$7,048
Average Single Home Value (2023)	\$500,895
Total taxable property (2023)	\$1,860,810,837
Tax levy (2023)	\$26,181,608



This graph represents comparisons of MERGER versus NO MERGER both pre- and post-merger (2026) with a 2% Safety Valve applied.

ESTIMATED ASSESSMENTS PROJECTED (MERGER V. NO-MERGER, FY26,28,30)

	FY2026			FY2028			FY2030		
	New High School	Operating	Total	New High School	Operating	Total	New High School	Operating	Total
Great Barrington - MERGER	\$ 1,323,179	\$21,089,189	\$22,412,368	\$ 1,328,078	\$23,091,757	\$ 24,419,835	\$1,332,766	\$ 25,784,303	\$ 27,117,069
Great Barrington - NO MERGER	\$ 1,479,266	\$21,875,737	\$23,355,004	\$ 1,484,400	\$24,757,023	\$ 26,241,423	\$1,489,317	\$ 28,079,271	\$ 29,568,588
MERGER v. NO MERGER	\$ (156,087)	\$ (786,548)	\$ (942,636)	\$ (156,322)	\$ (1,665,266)	\$ (1,821,588)	\$ (156,551)	\$ (2,294,968)	\$ (2,451,519)

This table represents comparisons of MERGER versus NO MERGER in each of the three selected years. Percentages reflect the comparison of Merger versus No Merger in a single fiscal year based on projections. Overall operating and costs associated with construction of a new high school are displayed. Non-debt capital appears under the capital column in the NO MERGER scenario and the operating column in the MERGER scenario.

ESTIMATED ASSESSMENTS PROJECTED (MERGER V. NO-MERGER, FY25-FY30)

	FY2025		FY2026		FY2027		FY2028		FY2029		FY2030	
	Capital	Total	Capital	Total	Capital	Total	Capital	Total	Capital	Total	Capital	Total
Great Barrington - MERGER (\$)	\$ -	\$ 21,184,444	\$ 1,323,179	\$ 22,412,368	\$1,323,592	\$ 23,314,013	\$1,328,078	\$ 24,419,835	\$ 1,329,680	\$ 25,755,071	\$1,332,766	\$ 27,117,069
Great Barrington - MERGER (% change from prior year)	\$ -	\$ -		5.80%		4.02%		4.74%		5.47%		5.29%
Great Barrington - NO MERGER (\$)	\$ -	\$ 21,184,444	\$ 1,479,266	\$ 23,355,004	\$1,479,280	\$ 24,713,546	\$1,484,400	\$ 26,241,423	\$ 1,484,070	\$ 27,825,526	\$1,489,317	\$ 29,568,588
Great Barrington - NO MERGER (%)	\$ -	\$ -		10.25%		5.82%		6.18%		6.04%		6.26%

This table represents comparisons of MERGER versus NO MERGER across six fiscal years. The percentage change represents the increase from one fiscal year to the next, with a comparison of how that change is projected in both a MERGER and NO MERGER scenario.

NEW HIGH SCHOOL CONSTRUCTION (MERGER V. NO-MERGER, FY26)

Summary	Contribution (FY2026) Towards New High School	Cost per \$100,000	Average Home	Additional Cost for Average Home*
Great Barrington - NO MERGER	\$ 1,479,266.00	\$ 91.54	\$ 427,541.40	\$ 391.36
Great Barrington - MERGER	\$ 1,323,179.00	\$ 81.88	\$ 427,541.40	\$ 350.07
SAVINGS REALIZED BY BUILDING 8 TOWN HIGH SCHOOL V. 3 TOWN HIGH SCHOOL				\$ 41.30

*This table represents comparisons of MERGER versus NO MERGER as related to the construction of a new high school as an 8 Town effort or a 3 Town effort. *Estimates reflect a five-year average for taxable property, tax levy, tax rates, and average home prices. The amount noted in "cost for average home" would be added to existing property taxes.*

Below is an example of how to apply the apportionment methodology using the following assumed values:

- New High School cost of \$100MM
- 25-year debt service at 3.25% interest rate
- First payment is assumed for FY2026
- MSBA Base Aid of 48.52%, Regional Incentive Aid of 6%, and no additional MSBA aid
- EQV projections for future years is based on multi-year average changes over recent years

