

Louis A. DePasquale

QUALIFYING EXPERIENCE:

Assistant City Manager for Fiscal Affairs, City of Cambridge, MA

December 2002 – Present

Appointed by the City Manager, my responsibilities include setting financial policy direction, planning, implementation, oversight, integrity and reporting of the City's operating and capital finances, for the City Manager, working with the Deputy City Manager and City department heads, as well as coordinating the development and review of the City's investment, debt service, and reserve policies, and other related duties. I serve as a member of the senior leadership team of the City. The Finance Department is comprised of eight divisions: Administration, Assessing, Budget, Information Technology, Personnel, Purchasing, Revenue, and Treasury, which report directly to me.

MAJOR ACCOMPLISHMENTS INCLUDE:

- Preparation and presentation of financial information to the three major bond-rating agencies. Since 1994, Cambridge continues to maintain a triple A rating from each agency, in recognition of the city's strong financial position, making it one of only 36 cities in the nation to merit this rating distinction. The City's triple A rating allows it to receive the lowest interest rates to finance its capital projects resulting in significant savings in borrowing costs to the taxpayer.
- Developed a financial strategy which resulted in 75% of residential taxpayers, annually over the last 10 years seeing either a reduction in their tax bill, no increase, or an increase of less than \$100, and 70% over the last five years.
- Appointed by the City Manager to serve as a member of the Cambridge Health Alliance (CHA) Board of Trustees, where I currently serve as Finance Chair. The Finance Committee in collaboration with the Chief Executive Officer has strived to preserve a safety net, community hospital as an integral part of the City's human service delivery system. As a member of the City Manager's team, negotiated in FY16 continuing contracts through FY24 between the City and the CHA to provide public health services and funding stability.
- As a member of the Community Preservation Act Committee (CPA) voted to allocate 80% of CPA funds to affordable housing, resulting in \$125 million in appropriations to support major projects such as Briston Arms, Jackson Garden, Jefferson Park Apartments and Lincoln Way.
- Working with the City Manager and Deputy City Manager, successfully evaluated and recommended to the City Council Cambridge's first I-Cube project with the State and North Point developers, which resulted in \$25 million in infrastructure improvements with no financial impact on Cambridge taxpayers. This initiative will reconnect the North Point area to East Cambridge and will jumpstart the development of the area, creating many long term financial benefits to the City.
- Member of City Manager's team that negotiated an innovative agreement with the MBTA for the Green Line Extension Project, which resulted in a \$25 million funding proposal involving public/private partnership.
- Recommended and implemented a Participatory Budget (PB) process in FY16 allowing residents and other stakeholders to develop budget recommendations, with residents 12 years old and over to vote on final recommendations. The PB has increased from \$538,000 to \$700,000 in FY18. Also, a total of 13 recommendations have been funded to date.

- Guided the City to the largest free cash position in its history at \$192.7 million while also funding major capital projects from free cash over the last five years such as; EGov initiatives, LED street lighting, Foundry Building, Morse and Clarendon Avenue playground renovations, system wide audio visual upgrades to allow more stakeholder access, Fire Department vehicles and equipment purchases, King Open and Cambridge Upper School Feasibility Studies leading to major school construction projects, purchase of 859 Massachusetts Avenue property, and other projects.
- Worked with various city departments and representatives of non-profit coalitions on the creation of the Community Benefit Ordinance and recommended the creation of the Mitigation Revenue Stabilization Fund and a Community Benefit Stabilization Fund in FY16 by providing a funding source to serve the diverse community.
- As a member of the EGov Committee appointed by the City Manager, selected and worked with consultants to develop the first EGov budget process to address information technology (IT) initiatives and needs for the City of Cambridge and its residents. Recommended and financed over \$11 million in IT initiatives as part of the FY15 – FY17 City Manager's Submitted Budget.
- Developed a long-range financial plan which supported \$159.7 million in tax supported debt over the last five years and \$351.2 million in tax supported debt over the last ten years while still having a moderate five year annual average tax levy increase of 4.5% and a ten year annual average levy increase of 4.75%. This plan also built up a city Debt Stabilization Fund balance of over \$40 million to support future capital projects. Major projects completed include: Public Safety Building, Library, West Cambridge Community and Youth Center, CRLS High/War Memorial, King School and Community Learning Center.
- Assisted the City Manager in negotiating a new Payment-In-Lieu of Taxes (PILOT) agreement with Harvard University, as well as the first ever PILOT agreement with the Massachusetts Institute of Technology (MIT). Since MIT is the City's largest taxpayer, paying in excess of 12% of the property taxes levied in the City, the agreement provides for a revenue protection component, which protects the City's tax base for 40 years. This agreement provides for a complicated set of revenue protections so that any conversion to tax exempt status of properties would not dramatically impact the City's fiscal health.
- Working with the Water Superintendent, developed and recommended water budgets resulting in a 0% increase to water users for the sixth consecutive year while providing \$23 million in water system capital funding to support infrastructure improvements.
- Record level of resident satisfaction; the 2014 Cambridge's Biennial Citizen Survey asked residents: "If you were speaking directly to the leaders of city government here in Cambridge what are the two or three issues you would recommend the city government focus more attention on?" The Finance Department received an all-time low of 1%.
- Responsible for expanding the awareness of the Cambridge Scholarship Fund, which resulted in the largest number of donors and the highest amount contributed annually. In FY16 the City awarded 80 scholarships totaling \$200,000, the largest amount of scholarships in the City's history.
- Developed recommendations for the City Manager and City Council around property tax support resulting in an excess levy capacity of \$155 million, the largest in the Commonwealth.
- Recommended to the City Manager that \$9 million in free cash and \$2 million in overlay surplus be used to reduce the city's property tax levy, resulting in lower property tax bills.

EXPERIENCE AND ACCOMPLISHMENTS IN OTHER POSITIONS:

Budget Director, City of Cambridge, MA

March 1982 to November 2002

Responsible for the development, implementation and monitoring of the approximately \$332 million operating budget and \$15 million capital budget. Responsible for the annual development and revision of the City's budget notebook. Directed the staff of analysts to conduct periodic reviews of all the budget transactions during the fiscal year and to prepare appropriate analytical reports and studies. Provided research and assistance in presentations to the City Council, School Committee, bond rating agencies, department heads, and civic groups. Supervised the City's first conversion to an in-house computer system. Played a major role in the implementation of the City's current financial system.

Major Accomplishments Include:

- Initiated the process to comply with Government Finance Officers Association standards to allow the City to receive the first Distinguished Budget Presentation Award for its budget document.
- Developed and refined a Performance Based Budget that contains quantifiable performance measures and concise statements of services, which incorporated the City Council priorities.

Senior Budget Analyst, City of Cambridge, MA

September 1980 to February 1982

Managed the City's Budget Department operations. Responsible for the development, implementation and monitoring of the approximately \$130 million operating budget and \$8 million capital budget. Advised and assisted the Finance Director and City Manager on policy and operational issues. Directed the budget staff in various financial and programmatic studies.

Budget Analyst, City of Cambridge, MA

July 1978 to August 1980

Assisted and advised the Finance Director and City Manager on policy and operational issues.

Treasury Analyst, City of Cambridge, MA

November 1975 to June 1978

Prepared feasibility study for the first Water/Sewer Rate charge, which was later recommended by the City Manager and adopted by the City Council, providing a new revenue source for the City.

OTHER QUALIFYING EXPERIENCE (See Enclosed Appendix A):

- Charter Reviewer in Government Finance Officers Association's Budget Awards Program (1994)
- City Manager's designee to Citizens Advisory Committee regarding the effects of Proposition 2½. (1981)
- The Metropolitan Mayor's Coalition Finance Committee

Participated in the following working groups:

- Vision Zero Steering Committee
- Capital Budget Review Committee
- The Family Planning Council
- Community Preservation Act Committee (CPA)
- Flex Time Review Committee
- Cambridge Special Committee on Taxation
- Other Post-Employment Benefits (OPEB) Working Committee
- Cambridge Investment Committee
- Cambridge Health Benefits Steering Committee
- Cambridge Early Childhood Task Force
- Foundry Building Working Group
- Executive Member EGov Committee
- Board Member Cambridge Dental and Vision Benefit Fund

EDUCATION:

- Northeastern University, Boston, MA
Masters of Public Administration
- Boston State College, Boston, MA
Bachelor of Science

COMMUNITY SERVICE:

- 35 years as a coach in Cambridge Youth Baseball Programs (including roles as president and vice president)
- Served on Saint Peter's Church (Cambridge) Pastoral Finance Council
- Board Member Cambridge Municipal Credit Union

Appendix A:

Due to my long career in the City of Cambridge, I felt it was important to provide additional information in support of my City Manager candidacy. Listed below are accomplishments in the areas of long-term planning, financial management/capital improvements, service improvements, program initiatives, and other, more general, areas. These accomplishments supplement the listing included in my resume; they showcase a wide-range of initiatives that I believe have improved the quality of life in the City of Cambridge, while also demonstrating my ability to make substantial contributions to City operations.

Long-term Planning:

- Part of a team that successfully recommended an order to take, by eminent domain, the land located at 859 Massachusetts Avenue (Chamber of Commerce site) and reallocate it for housing.
- Currently working with City Manager, Deputy City Manager, and Assistant City Managers for Human Services and Community Development, and the Public Works Commissioner on the Feasibility Master Plan for 3 Bigelow Street and how it can be best used to address the City's long-term office space needs.
- Appointed member of the Neville Communities, Inc. Board and the Cambridge Dental and Vision Benefit Fund.
- Developed a financial plan to support the Municipal Facilities Improvement Plan. This plan addresses costs for 41 buildings, resulting in \$5 million in annual bond issue recommendations. These funds will be used for strategic improvements to the buildings' systems, which will result in lower energy and maintenance costs, while also increasing tenant comfort and satisfaction.
- Worked with Community Development staff and Finance staff on the evaluation and recommendations in FY15 to increase the incentive zoning contribution rate to \$12.00 per square foot in FY16, with an annual rate increase of \$1.00 per year over the next three years, which will result in additional funds for affordable housing. We also worked on review and evaluation of the Inclusionary Housing Study submitted to the City Council in April 2016.
- Instrumental in recommending financial support for initiatives involving the Community Engagement Team, Participatory Budgeting and Youth Engagement Programs which helped Cambridge receive the highest score ever calculated by the STAR Community Rating System. The rating system helps cities and towns evaluate their progress towards environmental, economic and social sustainability.
- Participate in biennial City Council goal setting sessions. Thereafter, work closely with City department heads and fiscal staff to ensure that adopted City Council's goals are aligned with the departmental budget initiatives and are highlighted in the City Manager's submitted budget.
- Developed guidelines with the City Manager, the Deputy City Manager, and the Personnel Director concerning union and non-union salary negotiations. This work has resulted in a modest average increase for employees while respecting and minimizing the impact these increases have on the taxpayer.
- Worked with City Manager and City Council to establish an irrevocable Other Post-Employment Benefits (OPEB) Trust Fund. This trust will allow the city to fund the OPEB unfunded liability as part of a coordinated long-term funding strategy. To date, the City has contributed \$11 million to the trust; this funding has been recognized favorably by bond rating agencies.

- Worked closely with the Retirement Board to make investment decisions and outline a plan for updating the Pension Actuarial Study plan every two years. The latest study shows a fully funded liability by 2026—fourteen years ahead of the 2040 state requirement.
- Developed a solid financial criteria resulting in a \$15 million parking fund balance, a \$20 million health claims trust balance, and a \$12 million water fund balance—factors which all contribute to the City's triple A bond rating.
- Worked with the City Council, Public Works Department, and Budget Office to develop and implement a separate budget section (in the City's annual budget) dedicated to energy results and analysis.
- Worked with the City Manager, the Deputy City Manager, and the Assistant City Manager for Human Services in finding and financing a new location for the DHSP's Community Learning Center. In 2011, the City bonded a \$4 million innovative plan to alter the internal space of the former police station located at 5 Western Avenue. This building now houses the Community Learning Center, the Multi-Service Center, and the Cambridge Housing Authority's Administration Offices.
- Collaboratively worked with City departments to be officially recognized as a "Green Community" in FY12. The City developed an energy reduction plan for reducing energy consumption by 20% below FY08 base. By FY14 this plan was successfully accomplished.
- Development of the first formal City policies on debt, investments, and reserves. These policies were adopted by the City Council in FY08 as part of the annual budget process. The debt policy was revised for FY17 in order to better reflect ratios used by rating agencies and other triple A rated cities.
- Starting in FY01, worked as part of a team that recommended to the City Council the creation of an Open Space Acquisition Fund to purchase additional open space. This fund recently was used to acquire two parcels of land on the now-defunct Watertown Branch Railroad; these lots will be used for a multi-use path and greenway.

Financial Management/Capital Improvements:

- Responsible for developing cash flow projections to coordinate borrowing in collaboration with the Construction Program Manager, the Budget Director, and the City Manager for the King Open School Project, which is a net-zero building project.
- As Finance Director, worked with the City Manager, the School Superintendent, city and school fiscal staff, the City Council, and School Committee to strongly support funding for school budgets that meet the educational needs of Cambridge students. During the last 5 years, school operating budgets reflect an annual average property tax support of 5.0%; additional funding has been provided to support school capital projects such as CRLS/War Memorial, King School and the King Open School.
- Developed financial plan for, and monitored the collection and disbursement of, Community Preservation Act (CPA) funds. Through FY16, the City has appropriated/reserved a total of \$155.5 million in CPA funds; approximately \$47 million of this amount is attributed to state matching funds.
- In conjunction with the Public Works Commissioner, recommended \$127.8 million in sewer infrastructure improvements in the last ten years, while minimizing the average annual sewer rate increase to only 4.5%. Major projects include: Alewife neighborhood, Western Avenue, the Agassiz neighborhood, and Cherry Street. These improvements ensure that Cambridge continues to benefit from a healthy and environmentally sound sewer and storm-water system.

- In FY07, coordinated the first refinancing of three existing general obligation bonds. The bonds were refinanced to lower interest rates by taking advantage of favorable market conditions, resulting in approximately \$2 million in savings. In 2015 we again refinanced, which resulted in an accumulated savings of approximately \$3 million.
- Coordinated the process of soliciting proposals for a Computer Assisted Mass Appraisal (CAMA) software application system. Implementation of a new system was required in order to complete the tri-annual revaluation process in FY04. Since its implementation, the City has successfully completed the certification processes annually, with limited tax appeals.
- Guided the home rule legislation process based on an analysis that recommended increasing the residential exemption tax from 20% to 30%. This legislation was presented to the City Council; the Council adopted the measures in FY04. The valuation for the residential exemption in FY16 property tax bill was \$277,937 or \$1,942.78 in individual property tax savings.
- Since FY03, managed the City's debt stabilization fund in order to limit the tax impact that resulted from major tax supported bond issues. The following major projects were funded, with limited impact on property tax levy, as a direct result of our debt stabilization: the Robert W. Healy Public Safety Facility, the West Cambridge Community and Youth Center, the Main Library, CRLS/War Memorial Renovations, the Alice K. Wolfe Center, and the King School.
- Awarded the Government Finance Officers' Association Distinguished Budget Presentation Award for the City's budget for the past 31 years. Received the Government Finance Officers' Award for Excellence in Financial Reporting for the City's Comprehensive Annual Financial Report for the past 30 years.

Service Improvements:

- Provided support to the Deputy City Manager, the IT Director, and other city staff for the development of the City's Open Data Ordinance, to help ensure that the City is committed to providing the public with high levels of engagement and collaboration. Some divisions within the Finance Department have implemented initiatives in compliance with the ordinance; other divisions are in the planning stages.
- As a member of Cambridge's Special Committee on Taxation, and working in conjunction with the State Legislature, instituted new legislation that allows communities to vote to lower the annual simple interest rate. In Cambridge, this resulted in the City Council's approval to lower the rate from 8%, to 4% for elderly homeowners.
- Instituted the issuance of three newsletters annually to help educate residents about the City's budget, property taxes, and available exemptions.
- Implementing customer service initiatives within the Finance Department that are significantly increasing online tax payments. These include the ability to pay property tax bills, excise tax bills, and water/sewer bills online. The system allows taxpayers an "auto-pay" option, that bills and deducts payments on a set due date automatically. Also, taxpayers can opt into electronic billing, which allows them to receive their bill via email.
- The Treasury and Assessing departments have updated their websites to include an online applications for property tax abatements, as well as an online application for Senior Discount for Water/Sewer bills. Our campaign to inform vendors about our electronic vendor payment program (via Paymode) has been well received.

- Currently serving as part of a team that is discussing and reviewing the implementation of a Customer Relationship Management system that would allow the City to coordinate and optimize interactions with the public.
- Worked with the City Manager and the Deputy City Manager to review the recommendations of the Broadband Task Force, in order to meet the needs of the City's diverse community.
- Served on the steering committee to guide the process of implementing the City's Automated Meter Reading Program (AMR), and worked closely with the Water Superintendent to resolve all water and sewer bill issues.
- Implemented guidelines and procedures to help applicable city personnel better understand the financial obligations for bond arbitrage requirements. These guidelines give staff a clearer understanding of how to properly expend bond proceeds for capital projects in a timely manner. Implemented personnel training for the procedures.
- In FY08, worked closely with the Agenda for Children, the Early Learning Opportunity Steering Committee, and the Assistant City Manager of Human Services to recommend to the City Manager that a portion of the Federal Early Opportunities Act Grant be replaced. This resulted in the City Manager recommending that \$200,000 tax-supported dollars be placed in the city's budget in order to allow the City to expand early literacy services to families.

Program Initiatives:

- Supported an increase in the FY17 Community Development operating budget in order to better support the financial needs for the Hubway Bicycle Share Program, including program expansion.
- Participated as a member of the Early Childhood Task Force in order to assist with the adoption and development of an Early Childhood support system; advocated for an initial \$1.3 million allocation as part of the FY17 City Manager's budget.
- Worked with the City Manager and School Department in supporting the funding of the first Science, Technology, Engineering, Arts, and Math (STEAM) coordinator in FY16. The person in this position coordinates and supports a coherent network of learning opportunities designed to expose students at all grade levels to STEAM.
- As part of the city's Family Policy Council, supported the creation of the "Find It" website—a new online resource that helps Cambridge residents locate and take advantage of the City's human services. In FY17, strongly supported the creation of a full-time position to manage and promote the website.
- Worked closely with the Traffic and Parking staff on expanding metered parking payment options to better meet the needs of the community.
- Part of a team to evaluate and develop recommendations for the first community solar panel energy project in Cambridge. The recommendations will be presented in FY17.
- As a member of the Family Policy Council, supported the recommendation to develop a citywide community engagement training program. The program focuses on twenty-four core skills that are necessary for public employees to effectively engage residents with city activities and services. In FY16, increased funding to expand outreach worker team.

General:

- Worked to develop a diverse workforce in the fiscal departments by hiring, training, and promoting qualified female and minority candidates. Served as part of a City mentor program to help increase opportunities for existing staff and develop career development/succession opportunities.
- Recommended a process that allows for members of the city's Senior Financial Team to take part in all hiring related to fiscal positions citywide. This has increased fiscal expertise and aided in succession planning throughout the City.
- Served as a member of many interview committees. This has resulted in the appointment of numerous department heads and senior staff members such as the Police Commissioner, the Assistant City Manager for Human Services, the Assistant City Manager for Community Development, the Director of Assessment, the Budget Director, the Purchasing Agent, the Traffic Parking and Transportation Director, the Chief Executive Officer, and the Chief Financial Officer of the Cambridge Health Alliance.
- Made numerous presentations to the City Council, city departments, business organizations, national and state finance organizations, neighborhood groups, and other organizations.
- Conducted many public and individual meetings with concerned residents on issues of property taxes, excise taxes, water and sewer bills, and the Community Preservation Act.
- Out of concern for the increased financial burden on Cambridge residents relating to excise tax bills; in FY09 recommended to the City Manager, which was accepted, that Cambridge refrain from raising demand fees from five dollars to thirty dollars as was authorized by State Legislature.