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To: Lauren Abbatanuono, Supervisor  
Kate Blake, Deputy Supervisor  
Town of Beekman, New York  
From: Richard Tortora  
Margaret Guarino  
Re: Strategic Consulting Services Proposal  
Date: March 20, 2026

Following your email this morning, I prepared this revised **Proposal for Strategic Consulting Services** which outlines services that can be provided to the Town of Beekman, New York (the "Town") by CMA's Strategic Consulting Group ("SCG").

## **A. ANALYSIS OF THE TOWN'S PROPOSED BUDGET FOR FY2026-27**

The Town's operating budget serves several important functions. It designates purposes for which resources are to be apportioned among various departments and agencies and provides authority to Town officials to both incur obligations and to pay expenses. SCG shall review the Town's Proposed Budget for the fiscal year ending December 31, 2027 and interact with various Town officials and staff members to do the following:

1. Analyze budgeted revenues as they relate to historic budgets and actuals, including departmental income, state aid, and federal aid, and the assertions underlying the revenue source;
2. Analyze budgeted expenditures including, but not limited to, personnel expenditures (including wages, taxes, health insurance, retirement, and other employee benefits), debt service expenditures, utilities, and the assertions underlying them;
3. Perform trend analysis, including historic budgets and actuals, and projection of current year revenues and expenditures for the purpose of identifying variations between adopted budgets and actuals incurred;
4. Analyze the Proposed FY2026-27 Budget initiatives, including the estimated and budgeted revenues and expenditures associated with each initiative proposed;
5. Identify budget line items for all potential or recommended modifications which shall include possible action items, including recommended budget amendments, policy changes, changes to presentation, and/or other possible adjustments to the Proposed FY2026-27 Budget for the Town Council's consideration;
6. Prepare and submit the Town's Real Property Tax Cap and Constitutional Tax Limit forms to OSC.

## **B. Preparation of Town's Annual Budget Book**

SCG shall assist the Town in the presentation of its annual budget book (preliminary and adopted), based on generally accepted industry best practices.

In connection with the Town's budget process, the SCG's services will include the following:

1. *Financial Accountability*. Increase transparency of Town budget book and the budget process. This shall include updating the Town's interactive budget webpage.
2. *Budget Book (Adopted and Preliminary)*. Prepare a comprehensive and detailed budget book template for use by the Town based on generally accepted industry best practices.
3. Apply for GFOA Certificate of Excellence.

### **C. MULTI-YEAR FINANCIAL PLAN**

The SCG will prepare a Multi-Year Financial Plan (the "Financial Plan") and provide comprehensive project management and implementation support to the Town to both prioritize and execute selected initiatives and recommendations.

In connection with the Financial Plan, the SCG's services will include the following:

1. Assess historic and current financial position and associated fiscal management practices, which include, but are not limited to, revenues, expenditures and liabilities;
2. Preparation of a written analysis to evaluate current financial conditions, including revenues, expenditures, fund balance, debt obligations, capital improvement needs, unfunded liabilities, pending claims and litigation, capital improvement needs and cash flow requirements;
3. Update the Financial Plan after 6 months with projections that will:
  - a. Show the Town's financial position under different scenarios at a summary and detailed level;
  - b. Identify short-term and long-term goals and objectives;
  - c. Analyze the cash flow impact of identified initiatives under various scenarios and in comparison to 'status quo' scenario;
  - d. Review existing financial policies/plans and recommend/develop new policies to achieve sound financial management, as deemed applicable and appropriate; and
  - e. Analyze key, credit related characteristics.
4. Review department operations, interview key Town officials and develop initiatives to reduce costs, as requested, to gain efficiency and improve service delivery; and apply best practices used in similar jurisdictions in New York State;
5. As requested, develop processes for gathering timely, relevant community input to advise the Town's decisions on community priorities and which initiatives to implement;
6. Recommend a timeline for implementing major recommendations or initiatives to help prioritize short-term, mid-term and long-term actions;
7. Recommend key financial performance indicators and targets which can be used as a basis for measuring and achieving the Town's long range financial objectives;
8. Develop and deliver to Town officials progress reports.

**D. DEVELOPMENT OF POLICIES AND PROCEDURES**

The SCG will assist the Town to develop policies and procedures, such as an investment policy, fund balance policy, etc., based on Best Practices as established by the New York State Government Finance Officers Association (GFOA), to institutionalize and improve the Town’s day-to-day operations. The adoption of such policies by the Town Council is viewed with favor by the credit rating agencies.

**E. COMPENSATION**

In consideration for the SCG’s services rendered as outlined above, CMA will be compensated in either one of two ways:

- 1. Via a monthly retainer of five thousand (\$5,000) dollars, payable quarterly, in arrears, through the term of this agreement and any extension hereto. This retainer envisions that approximately 40 hours a month, on average, will be spent by CMA personnel on Town assignments.

**OR**

- 2. CMA will bill the Town at an hourly rate of two hundred (\$200) dollars, billed quarterly, in arrears.

In addition to the above noted fees, the SCG would seek reimbursement, at its cost, for its out-of-pocket expenses including overnight delivery, printing, postage and travel.

**F. TERM**

This agreement will commence upon the date hereof and continue to December 31, 2027. This Agreement is renewable by Town for an additional, one-year term, at the Town’s option, exercised in writing and sent to CMA.

If the foregoing meets with your approval, please evidence your consent to the terms of this agreement by signing below and returning a copy of this agreement to me at your earliest convenience. Thank you.

Capital Markets Advisors, LLC



Richard Tortora  
President

Reviewed and agreed to this \_\_\_\_ day  
of \_\_\_\_\_, 2026.

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Laureen Abbatanuono  
Supervisor  
Town of Beekman, New York