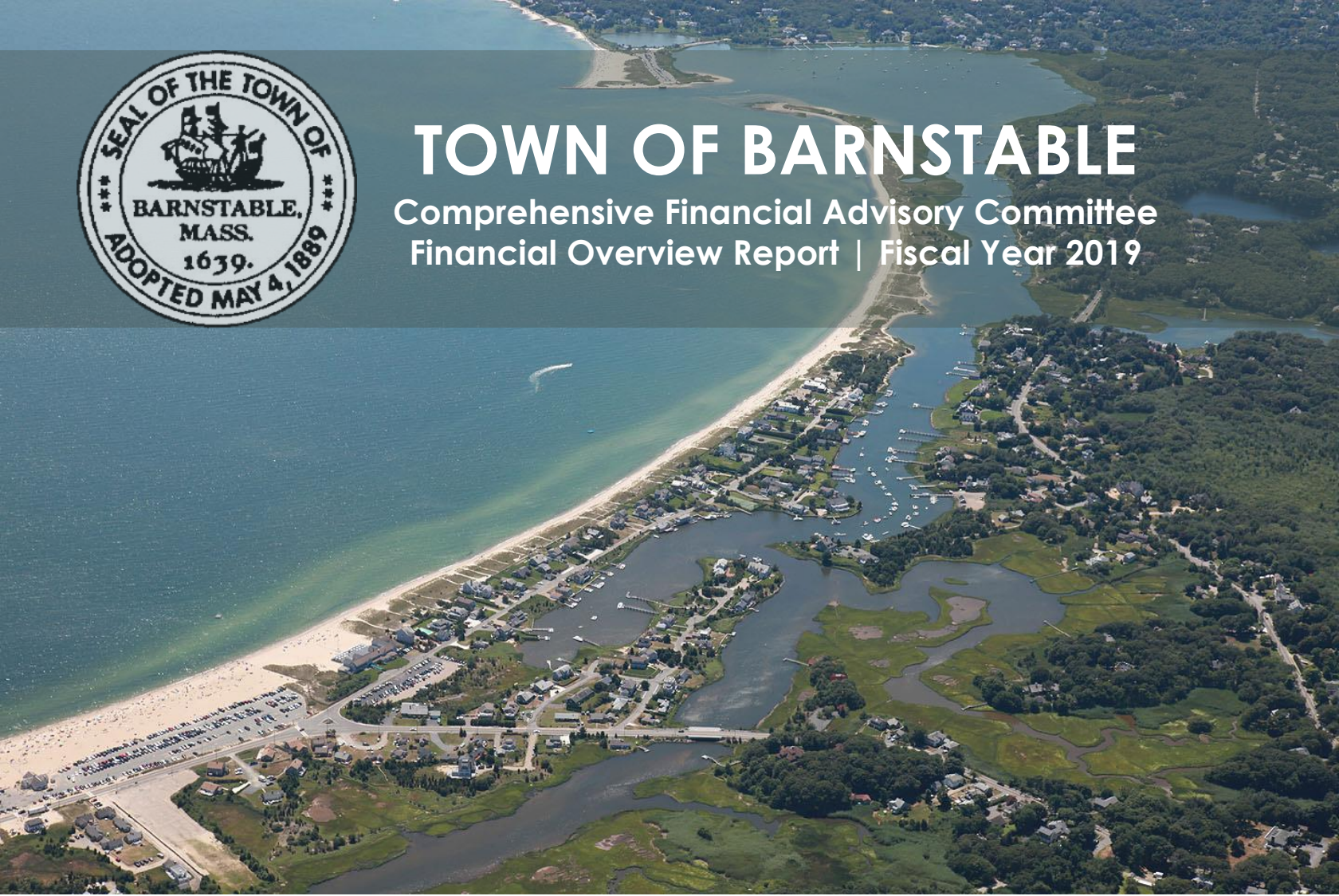


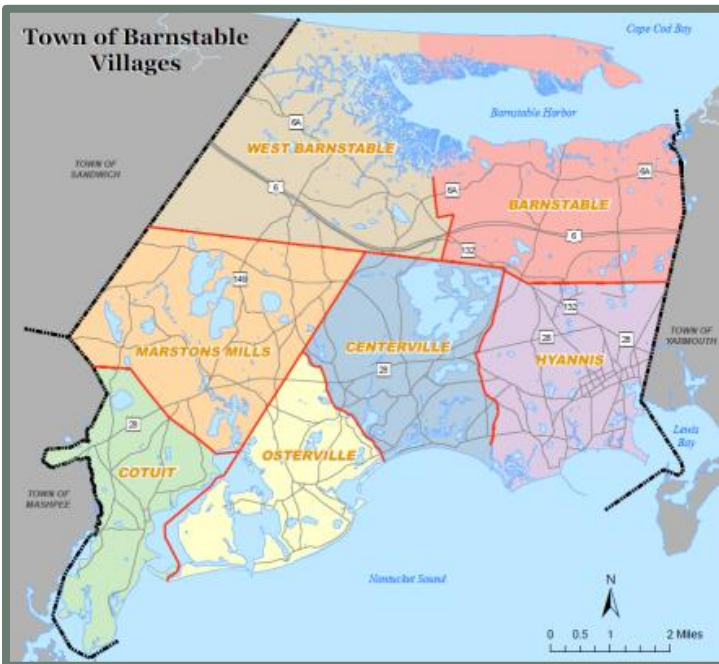


# TOWN OF BARNSTABLE

## Comprehensive Financial Advisory Committee Financial Overview Report | Fiscal Year 2019



Nantucket Sound, Long Beach, Centerville River and East Bay



Visit <http://www.townofbarnstable.us/Finance/> to learn more.

This financial overview for fiscal year 2019 (FY19) is intended to provide a summary of the Town's finances and operations. The complete FY19 budget is several hundred pages and available on the Town's website. The website also includes the audited financial statements for the last five years and financial forecasts for the next ten years.

## COMMUNITY PROFILE

The town of Barnstable is located in the southeast of Massachusetts and is the largest community, both in land area and population, on Cape Cod. The Town is composed of seven unique villages and is the commercial and transportation hub of Cape Cod.

Population is 44,254 year-round residents\*

Median Household Income is \$59,711\*

Est. Seasonal Population is 150,000

Est. Median Residential Property Value is \$328,000

Website [www.townofbarnstable.us](http://www.townofbarnstable.us)

Facebook [www.facebook.com/townofbarnstable/](https://www.facebook.com/townofbarnstable/)

Twitter @BarnstableMA

\*US Census 2015/2016

# A COMMITMENT TO EXCELLENCE AND TRANSPARENCY

## GFOA AWARDS

The Town has received both the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award (17-years) and the Certificate of Excellence in Financial Reporting for 16 consecutive years. The GFOA established these award programs to encourage and assist state and local governments to prepare budget documents and comprehensive annual financial reports of the very highest quality that evidence the spirit of transparency and full disclosure, and then to recognize individual governments that succeed in achieving those goals.

## AAA BOND RATING

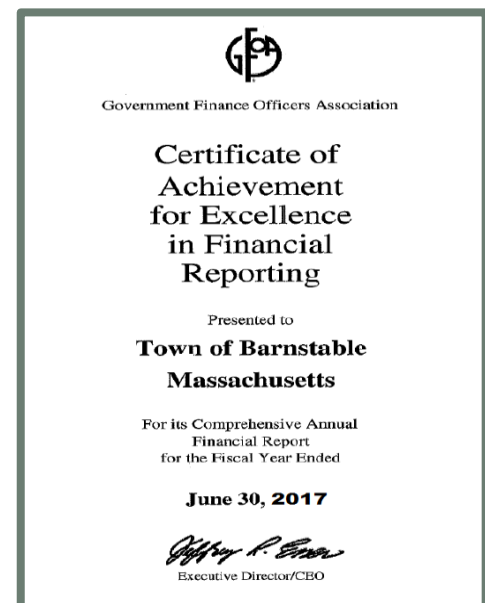
The Town's most recent bond rating from Standard and Poor's is AAA, which is the highest possible rating, assigned by the credit rating agency. This results in the Town being able to borrow money at more favorable rates, saving significant money in interest costs on its capital program. S&P cited the following reasons for their AAA rating of the Town:

- Very strong management, economy, budget flexibility & liquidity
- Strong budgetary performance
- Strong debt and contingent liability position, albeit large pension and other postemployment benefits (OPEB) liabilities
- Strong institutional framework

In addition, S&P stated that the Town's credit outlook is stable and that they do not expect this to change during the 2018/2019 fiscal year.

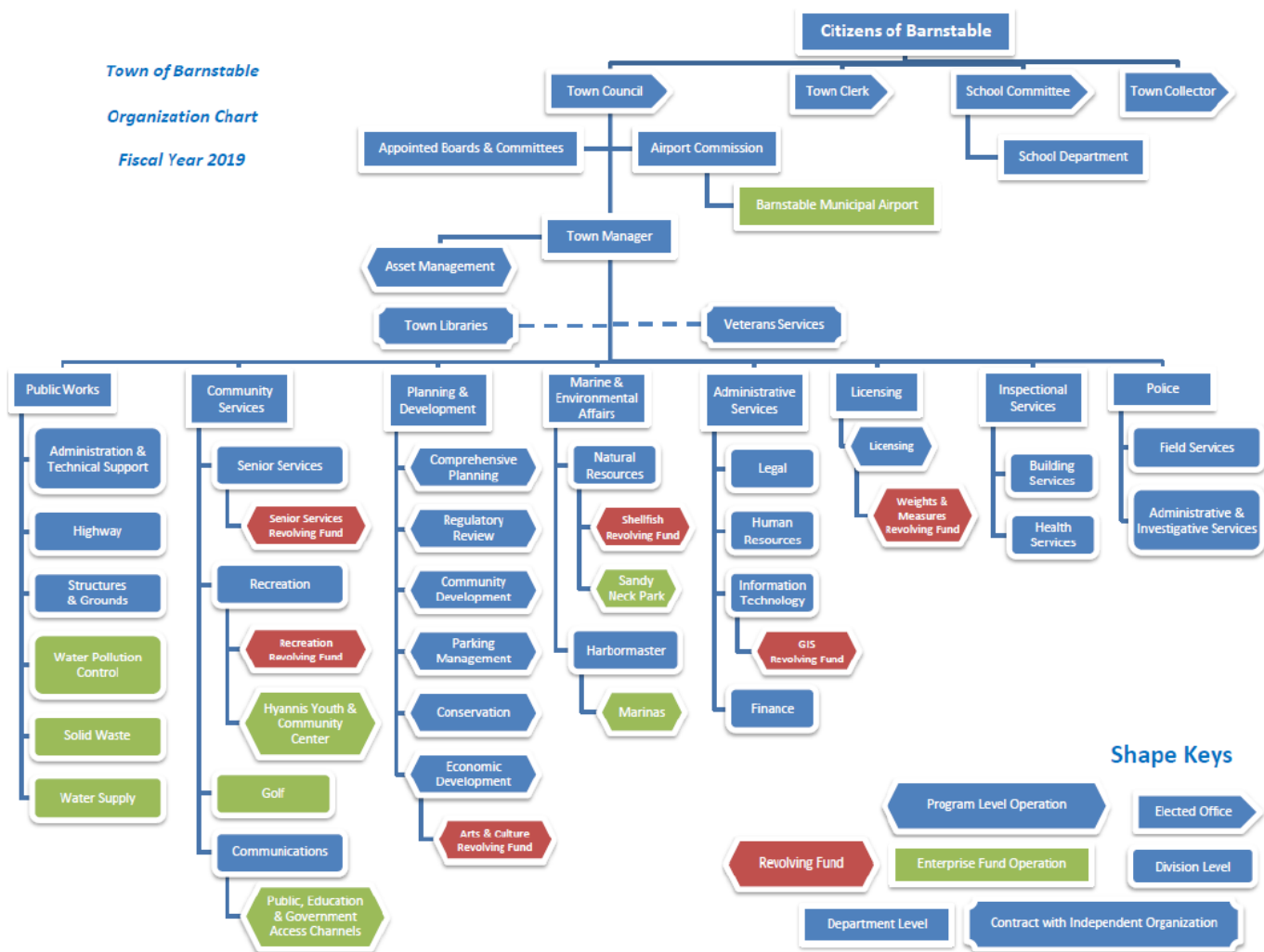
## OPEN BUDGET

In fiscal year 2016 the Town implemented a new web based application which allows residents and other interested groups to monitor the current year operating budget; both revenue and expenditures; as well as the Town's capital program. Multiple fiscal years are provided for comparison purposes. This site can be accessed at: <http://budget.townofbarnstable.us>





# GOVERNMENTAL STRUCTURE



The proposed operating budget for fiscal year 2019 includes a major reorganization. The budget disestablishes the Regulatory Services Department and moves the Parking Management Program, Conservation Division and Health Division to other departments. The Licensing Program and Weights & Measures Program remain with the operation, which is retitled the Licensing Department. The Director of Regulatory Services position has been eliminated. A new emphasis has been placed on customer service and this realignment will strengthen it. The Health Division will be transferred under the supervision of the Building Commissioner and become part of a new department called Inspectional Services. The Health Division is closely tied to the Building Division and by leveraging technology the town will reduce the time and effort businesses must spend to obtain compliance. An emphasis will also be placed on eliminating any unnecessary regulations.

The Parking Program and the Conservation Division will be moved to the Planning and Development Department. Both programs are closely tied to planning and this will offer opportunities to enhance the regulatory process and performance as well as economic development. Two new positions are created with this reorganization including an Assistant Director of Planning & Development and the Economic Development Coordinator.

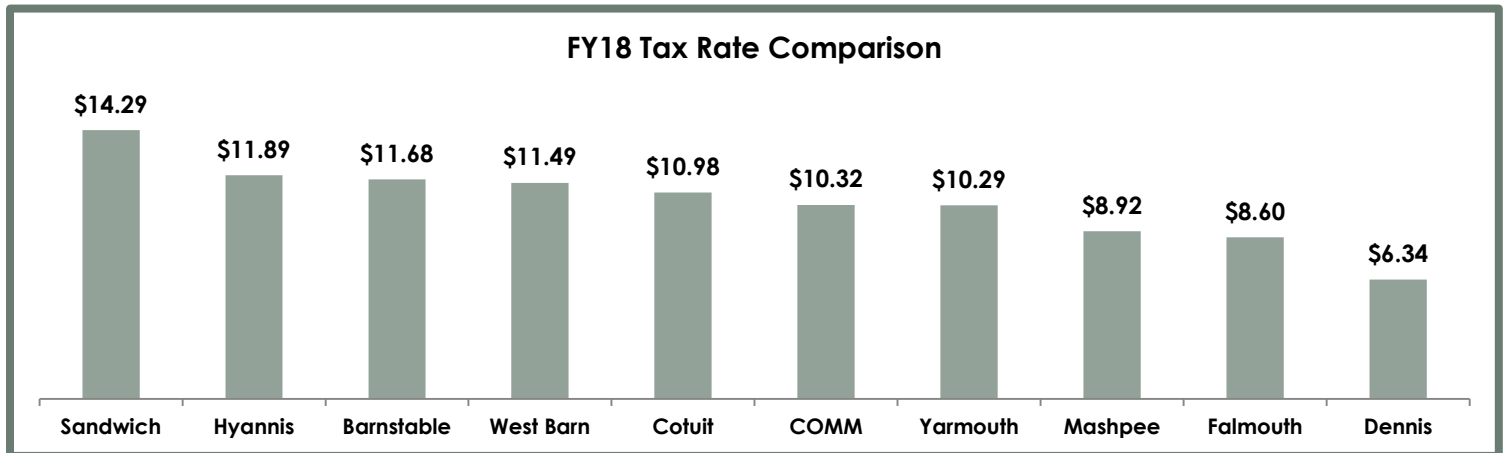
The Town Council has placed a greater emphasis on asset management with the creation of its Asset Management Sub-committee. The reorganization addresses this initiative by transferring personnel resources from the Finance Department to the Town Manager's operation. Effective property management depends on inter-departmental cooperation and prioritization and placing this under the Town Manager's operation will ensure it prioritization consistent with the Town Council's strategy. The loss of staff in the Finance Department, coupled with the need for succession planning results in this budget including a new Purchasing Agent position in the Finance Department.

The budget also includes moving the Marine & Environmental Affairs Division out of the Community Services Department and making it its own stand-alone Department reporting directly to the Town Manager. A greater emphasis will be placed on our environment and its natural resources going forward. Water quality improvements that are necessary will require this operation to play a critical role. Our waterways are key to our economy and a healthy vibrant community. Maintenance dredging and increased shellfish efforts are viewed as strategies to increase water quality as well as economic and recreational opportunities for our community.

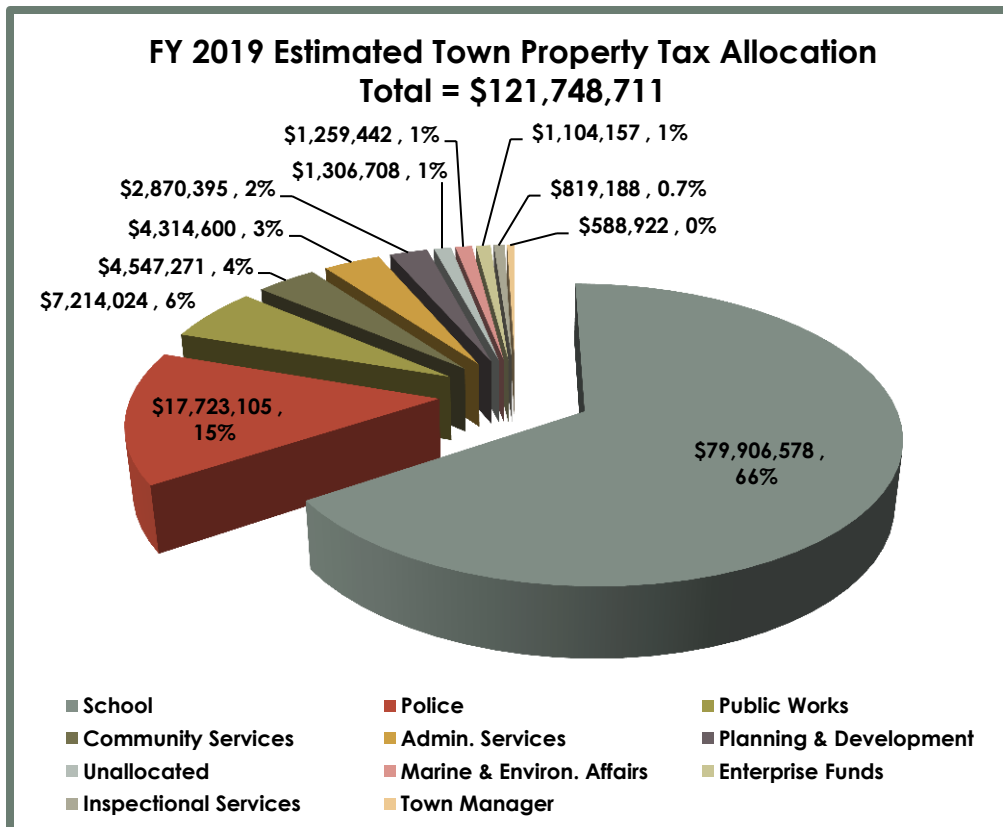
The reorganization results effectively in a wash in terms of positions. Additionally, two positions within the assessing operations of the Finance Department are eliminated. The workload in the operation has been evaluated and reorganized by our new Director of Assessing resulting in the elimination of a Property Lister position and the Office Manager position. These functions have been streamlined and some additional outside contract work will supplement the workload providing a more efficient operation without compromising its effectiveness.

# PROPERTY TAXES

Proposition 2½ limits property tax levy increases to 2½ percent year-over-year, **plus** amounts related to newly developed property. This is known as the "levy limit". The levy limit is the total amount of property taxes to be raised by the town and does not apply to an individual tax bill. In addition to the levy limit, changes to assessed values and tax levy shifting options adopted by the Town Council can impact tax rates and tax bills. The single tax rate for FY18 was \$8.71. The Town Council adopted a 20% residential exemption in FY18, which resulted in raising the residential tax rate to \$9.61 (\$.07 more than the FY17 rate or a 0.7% increase). Qualifying homeowners whose primary residence is in Barnstable receive a reduction in their assessed taxable value of approximately \$93,000. The value of the tax reduction is \$894 ( $\$93,000 \div 1,000 \times \$9.61$ ). The median price of a home in FY18 is \$328,000. A median priced home qualifying for the residential exemption would be taxed on a value of \$235,000, resulting in a tax bill of \$2,258. There are a total of 25,671 residential parcels in Town of which 47% (12,056) qualify for the residential exemption.



The chart above adds the overlapping tax rates for each fire district to the town's tax rate. Barnstable is the only town with a residential exemption and the Hyannis Fire District (HFD) is the only entity above that adopts a higher tax rate for non-residential property. For comparison purposes, the single tax rate for the town and HFD are used. Adding the various district tax rates to the town's tax rate the Town of Sandwich is the only neighboring town with a higher tax rate.



The chart on the left illustrates the distribution of property taxes after all fixed costs are allocated to the operating departments. Revenue generated by each operation is credited against the fully allocated costs to arrive at the net amount of operating costs that need to be covered with property taxes. This only includes the Town's property tax levy. It does not include the Community Preservation Fund taxes or fire district taxes.

As the chart illustrates, about 66 cents of every tax dollar goes towards funding education. 21 cents goes towards funding the Police and Public Works operations. The remaining 13 cents funds all other operations.

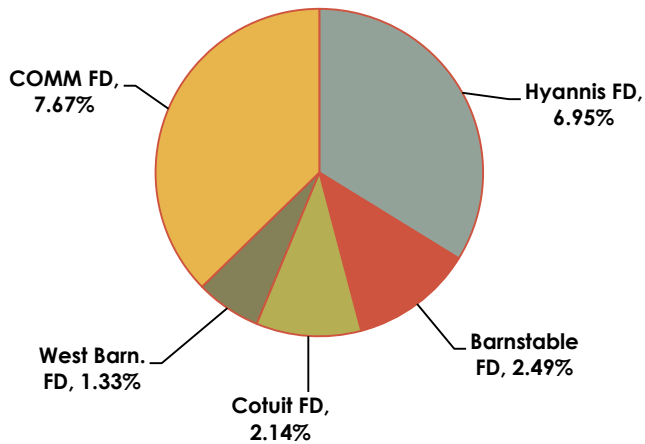
# FIRE AND WATER DISTRICTS



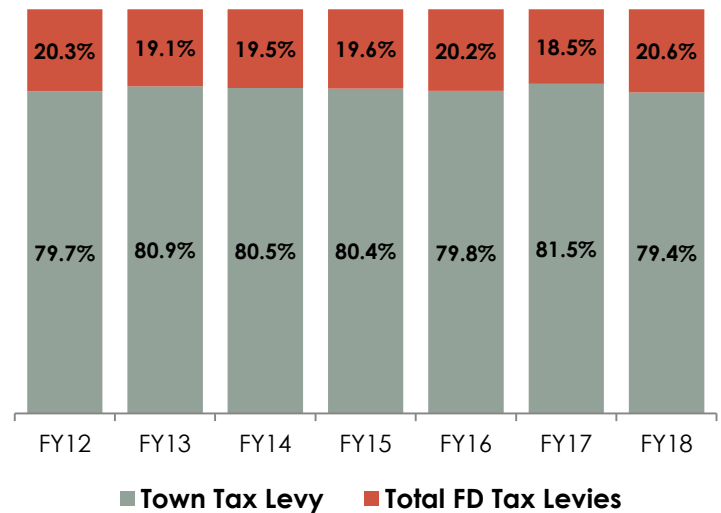
The Town's five-fire districts are independent government agencies. Each district was created through special acts of the state legislature between 1895 and 1949. The fire districts have the authority to levy their own taxes. The fire district tax is segregated on the real estate tax bills so residents can differentiate between the taxes the Town and fire district levy. Elected boards govern the districts. Policy and budgets are set at annual spring meetings, which are open to any voting residents of the districts. The five fire districts are: Barnstable, Cotuit, Centerville-Osterville-Marstons Mills (COMM), Hyannis and West Barnstable. Four of the five districts also manage their own water supply operations. The one exception is Hyannis, which manages its water through the Water Supply Division; a division of town government.

The water departments bill their customers directly. The tax levies for FY19 will be finalized in the fall of 2018. Below is a 5-year history of tax levies for the town and fire districts.

**Total Fire District FY18 Tax Levies 20.6%**



**Distribution of Total Tax Levy**



The total of the five-fire district tax levies have ranged from 18.45% to 20.58% of the total property taxes levied by all entities over the last seven years. In FY18, COMM's tax levy comprised 7.67% of the total fire district levies, as it is the largest fire district in terms of area coverage.

Entity	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	5 Year Change in Levy	5 Year Percentage Change in Levy
<b><u>Town</u></b>	<b><u>\$103,522,018</u></b>	<b><u>\$106,676,485</u></b>	<b><u>\$110,547,068</u></b>	<b><u>\$114,248,985</u></b>	<b><u>\$118,531,665</u></b>	<b><u>\$15,009,647</u></b>	<b><u>14.50%</u></b>
Hyannis FD	7,947,989	8,109,789	8,979,002	9,193,629	10,374,566	2,426,577	30.53%
Barnstable FD	3,105,291	3,273,149	3,648,926	3,602,708	3,716,428	611,137	19.68%
Cotuit FD	2,591,217	2,886,739	2,955,621	3,064,830	3,186,753	595,536	22.98%
West Barn. FD	1,424,071	1,468,780	1,509,369	1,529,963	1,983,293	559,222	39.27%
<b><u>COMM FD</u></b>	<b><u>9,936,382</u></b>	<b><u>10,296,979</u></b>	<b><u>10,958,772</u></b>	<b><u>8,460,633</u></b>	<b><u>11,450,756</u></b>	<b><u>1,514,374</u></b>	<b><u>15.24%</u></b>
<b>Total FD Tax Levies</b>	<b>25,004,950</b>	<b>26,035,436</b>	<b>28,051,690</b>	<b>25,851,763</b>	<b>30,711,796</b>	<b>5,706,846</b>	<b>22.82%</b>
<b>Grand Total</b>	<b>\$128,526,968</b>	<b>\$132,711,921</b>	<b>\$138,598,758</b>	<b>\$140,100,748</b>	<b>\$149,243,461</b>	<b>\$20,716,493</b>	<b>16.12%</b>

# GENERAL FUND RESOURCES

\$171 Million



3.9%

General Fund resources support the means for local government to provide goods and services to the community. Property taxes are the largest resource for the town of Barnstable, representing 71% of all General Fund revenues. State aid is the second largest resource representing 11%. Approximately 82% of state aid goes towards funding the Town's education related expenses. Local receipts comprise 11% of General Fund resources, which includes charges for services, fees, permits, licenses, fines and transfers from other resources. Roughly, 5% comes from other taxes (see table below), and about 2% of the General Fund budget is provided from the Town's reserves. General Fund reserves are generated when actual revenues exceed budget estimates as well as unspent appropriations from prior years. These reserves are typically used for one-time expenditure items and the capital program. The use of reserves is up \$1,032,044 from FY18. Snow removal costs and health insurance mitigation are the largest contributors to the year-over-year increase.



Hyannis Harbor Lighthouse

Property Taxes:	Approved Budget FY 2018	Approved Budget FY 2019	Change FY18-FY19	Percent Change
Tax Levy	\$118,531,665	\$122,663,711	\$4,132,046	3.49%
Reserved for Abatements and Exemptions	(1,005,652)	(915,000)	90,652	-9.01%
<b>Property Taxes Available for Operations</b>	<b>\$117,526,013</b>	<b>\$121,748,711</b>	<b>\$4,222,698</b>	<b>3.59%</b>
<b>Other Taxes:</b>				
Motor Vehicle Excise Tax	7,034,243	7,163,187	128,944	1.83%
Boat Excise Tax	130,000	130,000	-	0.0%
Motel/Hotel Excise Tax	1,900,000	1,900,000	-	0.0%
Payments in Lieu of Tax	30,000	30,000	-	0.0%
<b>Total Other Taxes</b>	<b>\$9,094,243</b>	<b>\$9,223,187</b>	<b>\$128,944</b>	<b>1.42%</b>
<b>Other Resources:</b>				
Intergovernmental	19,232,904	19,613,832	380,928	1.98%
Fines & Penalties	1,567,900	1,500,000	(67,900)	-4.33%
Fees, Licenses, Permits	3,225,000	3,316,100	91,100	2.82%
Charges For Services	2,100,000	2,247,582	147,582	7.03%
Interest and Other	1,176,000	1,193,500	17,500	1.49%
Special Revenue Funds	761,853	732,000	(29,853)	-3.92%
Enterprise Funds	2,770,524	2,766,218	(4,306)	-0.16%
Trust Funds	5,392,981	5,927,329	534,348	9.91%
Reserves	2,555,307	3,587,351	1,032,044	40.39%
<b>Total Other Resources</b>	<b>\$38,782,469</b>	<b>\$40,883,912</b>	<b>\$2,101,443</b>	<b>5.42%</b>
<b>Total General Fund Resources</b>	<b>\$165,402,725</b>	<b>\$171,855,810</b>	<b>\$6,453,085</b>	<b>3.90%</b>

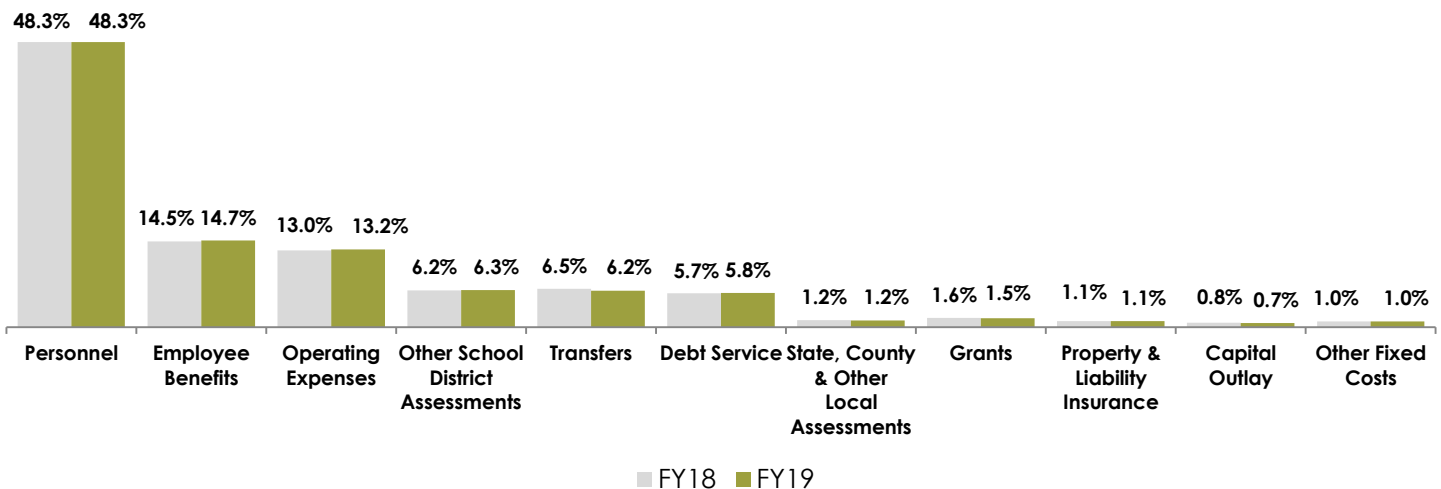




When governments or administrators talk about “balancing the budget”, they typically mean balancing the budget for their General Fund. The General Fund is the largest of all funds and directly finances government operations such as, education, police, public works, administration etc. This fund also covers town-wide fixed costs that include employee benefits, debt service, state assessments, insurance, and so on. The Town Council approved budget for FY19 includes a 4.21% increase in education expenditures, an increase in the municipal operations budget of 3.82%, and an increase in fixed costs of 4.66%. The overall budget is up \$6.4 million, or 3.90%. Employee benefits and transfers are the largest contributors to the overall budget change. (A detailed breakdown of the Town's budget changes can be found in the FY19 Operating Budget booklet pages 81-83)

	Approved Budget FY 2018	Approved Budget FY 2019	Change FY18 - FY19	Percent Change
<b>Municipal Operations:</b>				
Police Department	\$13,835,845	\$14,532,512	\$696,667	5.04%
Public Works Department	9,437,141	9,691,760	254,619	2.70%
Administrative Services Department	5,872,596	6,008,108	135,512	2.31%
Marine & Environmental Affairs	1,139,996	1,121,341	(18,655)	-1.64%
Community Services Department	2,415,189	2,523,347	108,158	4.48%
Licensing Department	201,995	155,716	(46,279)	-22.91%
Inspectional Services	1,996,847	2,076,999	80,152	4.01%
Planning & Development	1,771,899	1,967,993	196,094	11.07%
Town Manager	650,014	671,810	21,796	3.35%
Town Council	267,685	275,682	7,997	2.99%
<b>Total Municipal Operations</b>	<b>\$37,589,207</b>	<b>\$39,025,268</b>	<b>\$1,436,061</b>	<b>3.82%</b>
<b>Education:</b>				
Local School System	67,884,706	70,637,000	2,752,294	4.05%
Regional School District	3,535,665	3,682,234	146,569	4.15%
Commonwealth Charter Schools	3,095,125	3,246,468	151,343	4.89%
School Choice	1,022,791	1,156,066	133,275	13.03%
<b>Total Education</b>	<b>\$75,538,287</b>	<b>\$78,721,768</b>	<b>\$3,183,481</b>	<b>4.21%</b>
<b>Fixed Costs:</b>				
Employee Benefits	24,031,654	25,282,779	1,251,125	5.21%
Debt Service	9,500,634	9,996,301	495,667	5.22%
State & County Assessments	2,612,054	2,630,105	18,051	0.69%
Grants	1,954,210	2,009,000	54,790	2.80%
Property & Liability Insurance	1,760,000	1,810,000	50,000	2.84%
Celebrations, Rent & Other	177,000	172,000	(5,000)	-2.82%
Reserve Funds & Prior Year Deficits	1,456,214	1,525,000	68,786	4.72%
<b>Total Other Requirements</b>	<b>\$41,491,766</b>	<b>\$43,425,185</b>	<b>\$1,933,419</b>	<b>4.66%</b>
<b>Total General Fund Before Transfers</b>	<b>\$154,619,260</b>	<b>\$161,172,221</b>	<b>\$6,552,961</b>	<b>4.24%</b>
Transfers to Other Funds	10,783,465	10,683,589	(99,876)	-0.93%
<b>Grand Total General Fund</b>	<b>\$165,402,725</b>	<b>\$171,855,810</b>	<b>\$6,453,085</b>	<b>3.90%</b>

### Budget By Major Expense Category





# ENTERPRISE FUND BUDGETS

\$30 Million



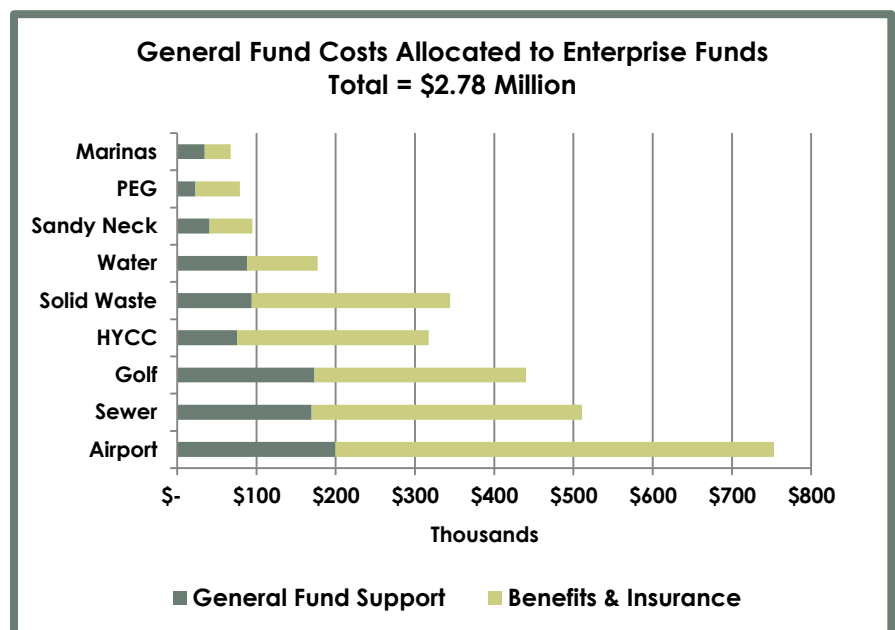
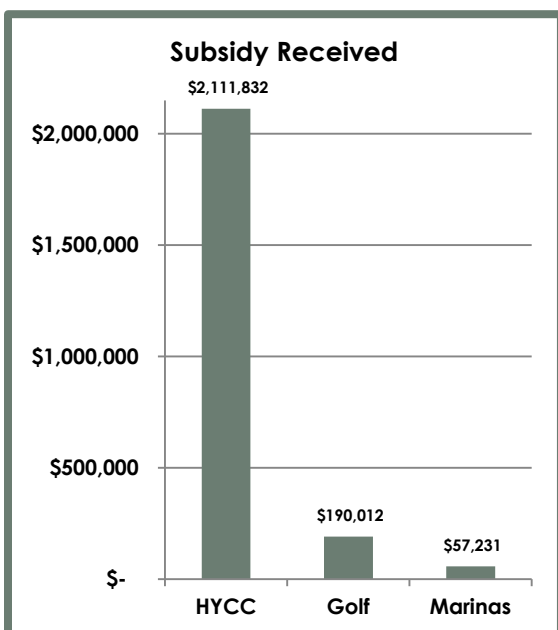
-0.64%



Hyannis Youth & Community Center

Municipalities have the option under state law to account for certain operations as Enterprise Funds. These include utilities, certain recreation facilities and transportation facilities. The Town accounts for nine Enterprise Funds using this model. This model provides several benefits, including: identifying the total cost for the service, which in turn provides management with useful information for setting user fees and measuring subsidies, and it allows investment income and surplus to be retained by the operation. Enterprise Funds can be both self-sustaining and subsidized. Enterprise Funds can also be assessed an indirect cost charge for support they receive from the General Fund operations. The Water Supply is the largest Enterprise Fund operation.

Enterprise Fund	Approved FY 2018	Approved FY 2019	Change FY18-FY19	Percent Change
Solid Waste	\$3,428,020	\$3,619,089	\$191,069	5.57%
Water Pollution Control	4,601,261	4,744,584	143,323	3.11%
Water Supply	6,789,486	6,353,929	(435,557)	-6.42%
Marina	839,067	792,096	(46,971)	-5.60%
Sandy Neck	1,018,462	1,240,989	222,527	21.85%
Golf Enterprise	3,554,772	3,679,238	124,466	3.50%
Hyannis Youth & Community Center (HYCC)	3,379,599	3,298,434	(81,165)	-2.40%
Public, Education & Government Access Channels (PEG)	811,627	871,059	59,432	7.32%
Airport	6,508,537	6,134,859	(373,678)	-5.74%
<b>Total All Budgeted Funds</b>	<b>\$30,930,831</b>	<b>\$30,734,277</b>	<b>\$(196,554)</b>	<b>-0.64%</b>





# PUBLIC EDUCATION OVERVIEW

The **Chapter 70 program** is the major program for state aid to public elementary and secondary schools. In addition to providing state aid to support school operations, it also establishes minimum spending requirements for each school district and minimum requirements for each municipality's share of school costs. The town of Barnstable has consistently exceeded the state's annual minimum spending requirements. Further information about the Chapter 70 Program is available by visiting the website of the Massachusetts Department of Elementary and Secondary Education (DESE) at <http://www.doe.mass.edu/finance/chapter70/>

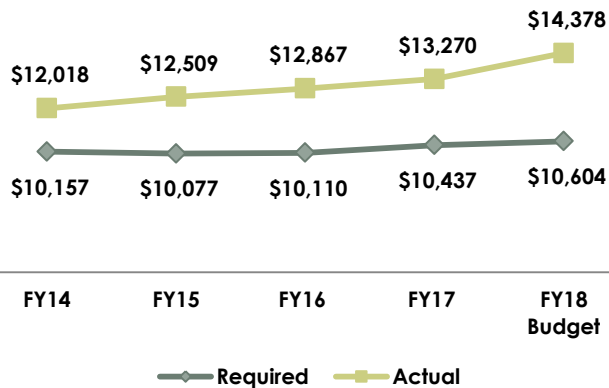


Hyannis West – Cape Cod Cooperative Extension

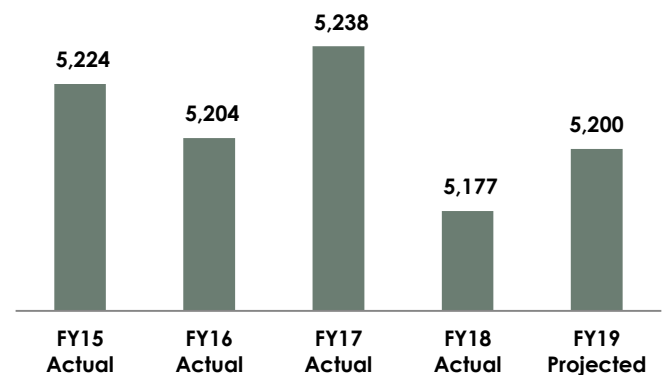
## Students attending schools outside the local district.

Students have the option to attend schools in communities other than the town in which they reside (School Choice Program), the Cape Cod Regional Technical High School (CCRTHS) in Harwich, and Commonwealth Charter Schools. A tuition assessment is incurred by the town from each of these entities. In FY19, these assessments total \$8,084,769, or 5% of the overall General Fund budget.

### DESE's Annual Net School Spending Per Student



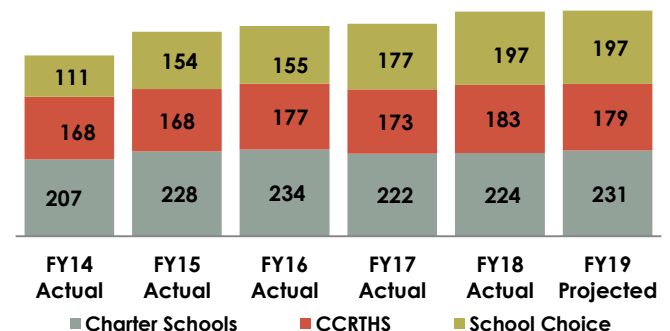
### Student Enrollment



### Massachusetts School and District Profiles Barnstable High Plans of High School Graduates

Plan	2013-14	2014-15	2015-16	2016-17
4-Year Private College	32%	29%	27%	28%
4-Year Public College	28%	29%	32%	49%
2-Year Private College	0%	1%	0%	0%
2-Year Public College	20%	26%	21%	1%
Other Post-Secondary	0%	1%	0%	0%
Work	6%	6%	7%	8%
Military	2%	2%	1%	3%
Other	5%	1%	8%	6%
Unknown	7%	5%	3%	4%

### Students Attending Schools Outside the Local School District



# CAPITAL IMPROVEMENTS PLAN (CIP)



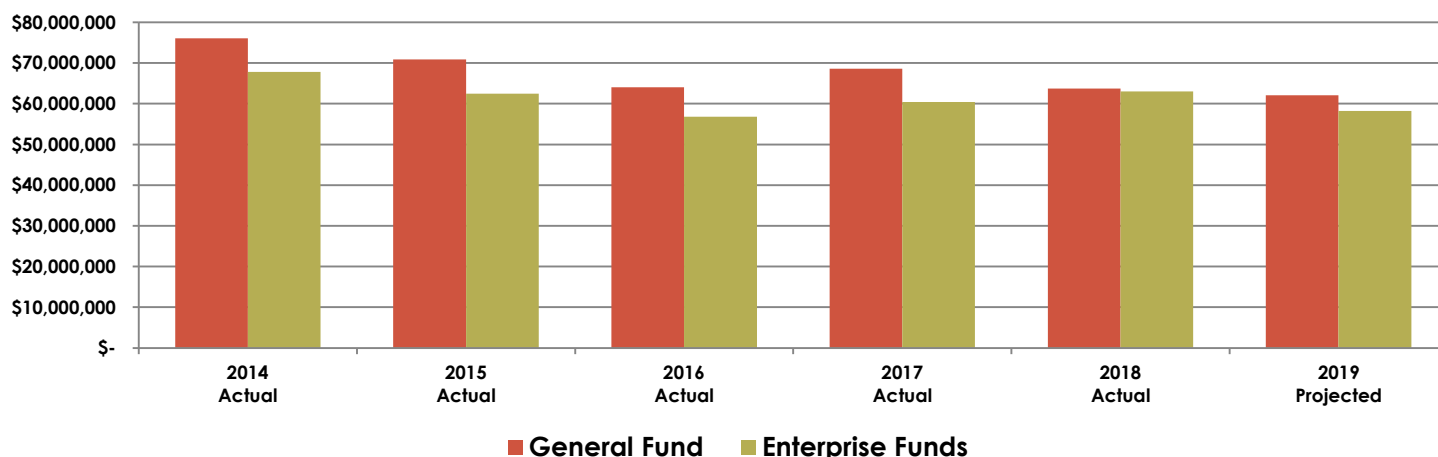
Airport Runway 15-33 Project

The Capital Improvement Plan (CIP) itemizes the Town's capital needs. The capital program is estimated to cost \$250 million over the next five years. This includes \$141 million for the General Fund and \$68 million for the Enterprise Funds. The plan includes cost estimates, recommended time schedules, methods of financing, and operating budget impacts. Projects are rated through a two round review process by a task force comprised of department managers across the town to provide an objective priority ranking. The Town Manager uses this ranking in determining which projects to bring forward for Town Council approval. In FY19, the Town Council approved funding for 31 capital projects totaling \$17 million. Many of the Town's capital

projects are financed with bond issues. The annual debt service to repay the bonds is illustrated in the chart at the bottom of the page. A list of the largest projects funded in FY19 is provided below. A full detailed listing can be accessed on the town's website at: <http://www.townofbarnstable.us/Finance/FY19-CIP-BOOKLET-FINAL.pdf>

FY19 Capital Improvements Plan	Reserves	Bond Issue	Grants	Transfers	Total
Public Roads Maintenance	\$3,412,500	-	-	-	\$3,412,500
Barnstable High School Sports Field	-	4,600,000	-	-	4,600,000
Senior Center Renovations	-	659,000	-	68,247	727,247
Armory Building Improvements	-	667,000	-	-	667,000
Other Capital Projects	644,168	1,338,740	-	515,116	2,498,024
<b>Total General Fund Program</b>	<b>\$4,056,668</b>	<b>\$7,264,740</b>	<b>-</b>	<b>\$583,363</b>	<b>\$11,904,771</b>
Preliminary Sewer Designs	971,000	-	-	-	971,000
<b>Total Sewer Construction &amp; Private Way Program</b>	<b>\$971,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$971,000</b>
Pipe Replacement and Upgrades	-	1,050,000	-	-	1,050,000
Airport Snow Removal Equipment Replacement	48,750	-	926,250	-	975,000
Pleasant Street Utility and Road Upgrades	-	701,000	-	-	701,000
Other Capital Projects	788,781	555,000	422,750	59,754	1,826,285
<b>Total Enterprise Fund Program</b>	<b>\$837,531</b>	<b>\$2,306,000</b>	<b>\$1,349,000</b>	<b>\$59,754</b>	<b>\$4,552,285</b>
<b>Grand Total</b>	<b>\$5,865,199</b>	<b>\$9,570,740</b>	<b>\$1,349,001</b>	<b>\$643,117</b>	<b>\$17,428,057</b>

Barnstable Year End Outstanding Debt



# ECONOMIC DEVELOPMENT

The Planning & Development Department has created a newly re-designed Business Barnstable website <https://www.businessbarnstable.com/> to assist new business start-ups and existing businesses. This website includes several areas to help businesses navigate through the municipal permitting, licensing and zoning process. Below is a list of some development projects in the Town of Barnstable under review or recently approved.



Main Street Hyannis

## Ten Pin Eatery

**Project Site/Location:** 769 Iyannough Rd, Hyannis, MA

**Project Description:** Family entertainment complex (bowling; laser tag; arcade) along with restaurant and bar

**Jobs:** 120

**Status:** Opened

**Project Value:** \$1,240,000



## Assisted Living Complex

**Project Site/Location:** Communication Way, Hyannis, MA

**Project Description:** Phase 1-230-unit "active adult" independent and assisted living complex

**Status:** Approved – In Construction

**Project Value:** \$25 Million



## Cape Cod Five Savings Bank

**Project Site/Location:** 1520 Iyannough Road and 131 Attucks Lane, Hyannis, MA

**Project Description:** Proposed demolition of all existing buildings and structures, and subsequent construction of a 78,220 s.f. banking center and drive-up retail branch, parking garage, and associated site improvements, designed to accommodate 300+ employees, customers, visitors, and/or guests.

**Jobs:** 178 relocation; 60-90 new

**Status:** Approved – In Construction

**Project Value:** \$45 million





# Looking Ahead

## Quality of Life

The Town Council's Strategic Plan emphasizes the importance of quality of life and strong financial management as priorities for our community. These two principles are at the core of each budget decision made. The Fiscal Year 2019 Operating Budget includes a reorganization of departments, divisions, programs and services with an emphasis placed on the following key areas:

- ✓ Better alignment with the strategic plan
- ✓ Improved customer service focus
- ✓ Reducing points of exposure
- ✓ Eliminating inefficiencies & redundancies
- ✓ Addressing work not being accomplished
- ✓ Improved management over the town's physical assets
- ✓ Improving the town's succession planning

## Fiscally Sound

The Town of Barnstable has a long tradition of operating within its means. Despite the ever-increasing expenditures for post-employment benefits (OPEB), acquisitions of new equipment, and needed facility maintenance, the FY19 budget transfers only a judicious and prudent amount from the reserve fund.

## Get involved!

The Comprehensive Financial Advisory Committee is seeking a candidate to join our committee. This is an exciting opportunity to become involved in your town's government, if you are a resident of Barnstable and believe you have something to offer the committee, please consider submitting an application to your local council member.

<http://www.townofbarnstable.us/TownCouncil/vacancies.asp>

# Keeping an Eye on the Future

CFAC continues to monitor and bring to the attention of the Town Council and Administration *future* financial issues as well as past financial performance. Several matters of future significant financial concern have been raised over the past year. Major issues are:

- Need to adequately fund Other Post-Employment Benefits ("OPEB"), primarily future health insurance costs for retirees
- Need to develop a fair and affordable plan to meet significant wastewater treatment capital costs
- Need to develop an affordable plan to meet new storm water management requirements
- Ending the use of money reserved for sewer construction for the repair of privately owned roadways
- In light of the passage of the new marijuana law, effectively manage all aspects of the law and realize any associated revenue
- With a view toward the likely passage of a law which will impose an excise tax on short term property rentals, effectively manage all aspects of the law and realize any associated revenue

CFAC will continue to monitor and report on these issues and any emerging financial issues in the upcoming year.



COMMITTEE MEMBERS	
1	John Schoenherr, Chair
2	Robert Ciolek, Vice Chair
3	Lillian Woo, Secretary
4	Cynthia Crossman
5	Ralph Krau
6	Joseph Mladinich
7	Allen Fullerton
8	Hector Guenther
Contact: CFAC@town.barnstable.ma.us	

Long Pond Centerville