

SRAC Recommendations/Concerns August 22, 2014 (& 2015)	Town Action/Update	Next Steps
FY2016-2018 Budgets Level Funded \$29.5m + New Growth	Achieved: FY2017 Budget approved for \$30,031,447 without debt; \$37,866,072 including debt.  New Growth was \$301,881 for FY2016; and \$306,895 in FY2015	FY2018 budget summit planned for early October 2016
Raise Additional Revenues Through an Increase in the Hotel/Motel Tax; Building Permits; Other Local Receipts	Second year of increase in our local estimated receipts. FY2017 increase by \$510,000 to mitigate any increase in the tax levy.	FinCom subcommittee review of Revenues; hotel/motel tax. Continue to review local fees as part of the annual budget process.
Reduce Operating Costs Through Department Consolidation; Additional Regionalization; Review of Services; Appropriate Outsourcing; Productivity Improvement	Increased emphasis on long range planning (such as Route 28 Corridor Visioning Project) and support of land use regulatory boards with goal of enhancing clarity of expectations and requirements, as well as streamlining of permitting processes. Through Union negotiations were able to reduced benefits & payouts for new employees hired after 2013 as a way to control Town costs.	Continuing to review operations, costs, and enhance use of technology. Established a regional partnership for IT/Phone equipment and servers with Barnstable County, as well as regional aerial flyover services. Accounting Software now ‘cloud based’ as part of disaster recovery planning. Expansion of credit card payment option for taxes and utilities, and licenses to the sticker office to other divisions.
Other Post-Employment Benefits (OPEB) – funding.	\$571,079 balance 6/30/16. Contribution of \$150,000 also voted in FY2017. Funding the annual contribution on a ‘pay-as-you-go’ basis. Liability in 2013 (FY2014) is approx. \$16m.	Awaiting revised actuarial study for 2016 (FY2016) in early Fall 2016. Established OPEB Trustees to evaluate funding sources and investment strategies.
SRAC Challenges	Town Action	Future/Comments
1) Debt Service	Refunding opportunity for 2005 & 2008 GO Bond Issues. Estimated savings upwards of \$650,000; no extension of payment schedule.	Wastewater Project will likely require additional borrowing May 2017. Continue to take advantage of 0% loans through the Mass. Clean Water Trust.
2) Education	\$8,870,661 approved for MRSD & CCRTHS	Continued budgetary savings achieved through Regionalization.
3) Five Year Capital Plan	Approved at \$2,018,250	Equals 6.7% of operating budget – (policy is between 3-7%). Increase use of Free Cash in

	FY2017, and less use of the tax levy.
<b>SRAC Opportunities</b>	<b>Town Action</b>
Increased Revenue	<p>The Town is looking to increase revenues from local receipts to reduce the burden on the tax levy, and the taxpayer.</p> <p>All Town fees are reviewed as part of the budget process.</p>
Mooring Permits/Fees	Fee for Dock Permits increased for residents & non-resident permit holders during FY2016. The Waterways Advisory Committee continues to review fee options in support of waterways related projects.
Facility Consolidation and Surplus Property	Presentation to the BOS in FY2015 (Goal) and reviewing Tax Taking (delinquent) properties
Accounting for Employee Benefits	The FY2017 budgets were presented to the Finance Committee with the benefit costs associated with each department; however, the funds will continue to be presented in a centralized ‘Employee Benefit’ budget. Continue to explore cost saving options through the Cape Cod Municipal Health Group.
FY2018 Budget Summit (October, 2016)	<p>Present multi-year budget/financial plan; discuss assumptions and expectations prior to the start of the budget process. Outcomes</p> <ul style="list-style-type: none"> <li>• Better understanding of the Town’s financial condition</li> <li>• Identify emerging problems before they reach serious proportions</li> <li>• Identify existing problems might not be aware of</li> <li>• Present a comprehensive picture of our strengths and weaknesses</li> <li>• Introduce long-range considerations into the annual budget process</li> </ul> <p>Visit <i>Budget Central</i> at <a href="http://www.chatham-ma.gov">www.chatham-ma.gov</a></p>