

12th Annual Town of Chatham Budget Summit
Fiscal Year 2025 (July 1, 2024 – June 30, 2025)
Select Board – Department Heads - Finance Committee – Monomoy Regional
School District
October 17, 2023 – 5:30PM – 7:30PM

FY2025 An All-Encompassing Budget to Chart Chatham's Future

Outcomes

- *Better understanding of the Town's financial condition*
- *Identify emerging problems before they reach serious proportions*
- *Identify existing problems requiring correction*
- *Present a comprehensive picture of our strengths and challenges*
- *Discuss long-range considerations with the annual budget review process*

AGENDA

- I. State of the Town
 - A. Overview of FY2024 Budget; *Strategic Budgeting for the Future*
 - B. Year-to-Date Review/Projections; Revenue and Expenditures

- II. Set the Stage for FY2025 Budget Decisions and Beyond - *Discussion*
 - A. Overview/Assumptions
 - B. Community Priorities
 - C. Inclusionary Municipal Budgeting
 - D. Finance Committee Supported Initiatives
 - E. Select Board Community Value Statements & Goals and Objectives and Review (Scheduled for October 31, 2023)

- III. FY2025 Budget
 - A. Budget (Revenue and Expense) Forecasts
 - B. Critical Factors:
 1. Priorities/Policy Issues/Directives – *Discussion*
 - a. Funding/Service Priorities – Short-term and Long-term Funding Enhancements/Restrictions
 - b. Taxpayer Assistance/Relief Initiatives as it relates to the Budget

2. Education Assessments
 - a. Monomoy Regional School District - Operating Assessments and Capital Investment Needs; Chatham Elementary School
 - b. Cape Cod Regional Technical High School
 3. Other Funding/Priorities -American Rescue Plan Act (ARPA) and Opioid Recovery and Redemption Fund
- IV. FY2025 – 2029 Capital Improvement Plan/Program/Projects and Investment Strategy
- A. 2024 Annual Town Meeting Warrant Articles
 1. Water Supply/Wastewater Infrastructure – Capital Plan
 2. Community Preservation Act Projects, including Affordable Housing Trust (CPC Applications due on November 1, 2023)
 3. Attainable Housing (funded by Free Cash)
 4. Other Town Funding Priorities/Projects
- V. Debt Service Forecasts/Schedules
- VI. Recommendations and Reports Received - Review
- A. Finance Committee
 - B. Summer Residents Advisory Committee (SRAC)
 - C. Chatham 365 Task Force – Recommendation Status
 - D. S&P Bond Rating – AAA (May 25, 2023); Efforts to Retain Highest Municipal Rating – <https://www.chatham-ma.gov/DocumentCenter/View/5911/Standard--Poors-Bond-Rating-2023-PDF>
 - E. Town Financial Polices Review/Update https://www.chatham-ma.gov/sites/g/files/vyhlf2926/f/uploads/chatham_budget_and_financial_mgmt_policies_updated_october_2019.pdf
- VII. FY2025 Budget Directive and Budget Review Process/Calendar