

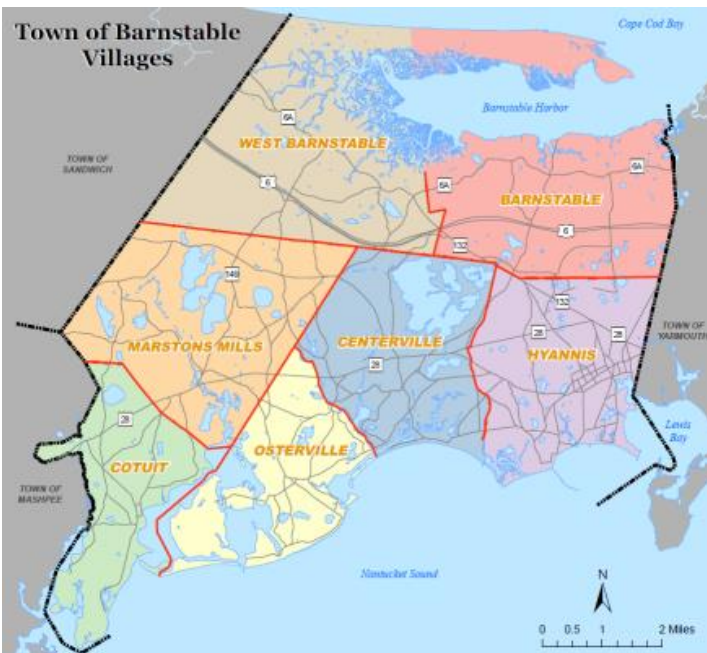


TOWN OF BARNSTABLE

Comprehensive Financial Advisory Committee Financial Overview Report | Fiscal Year 2020



Mass Audubon Long Pasture Wildlife Sanctuary, Barnstable Harbor



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

This financial overview for fiscal year 2020 (FY20) is intended to provide a summary of the Town's finances and operations. The complete FY20 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 five 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 44,325 year-round residents*

Median Household Income is \$66,864*

Est. Seasonal Population is 150,000

Est. FY19 Median Residential Property Value is \$351,800

Website www.townofbarnstable.us

Facebook www.facebook.com/townofbarnstable/

Twitter @BarnstableMA

*US Census 2017

FISCAL ACCOUNTABILITY AND TRANSPARENCY

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>

AAA BOND RATING

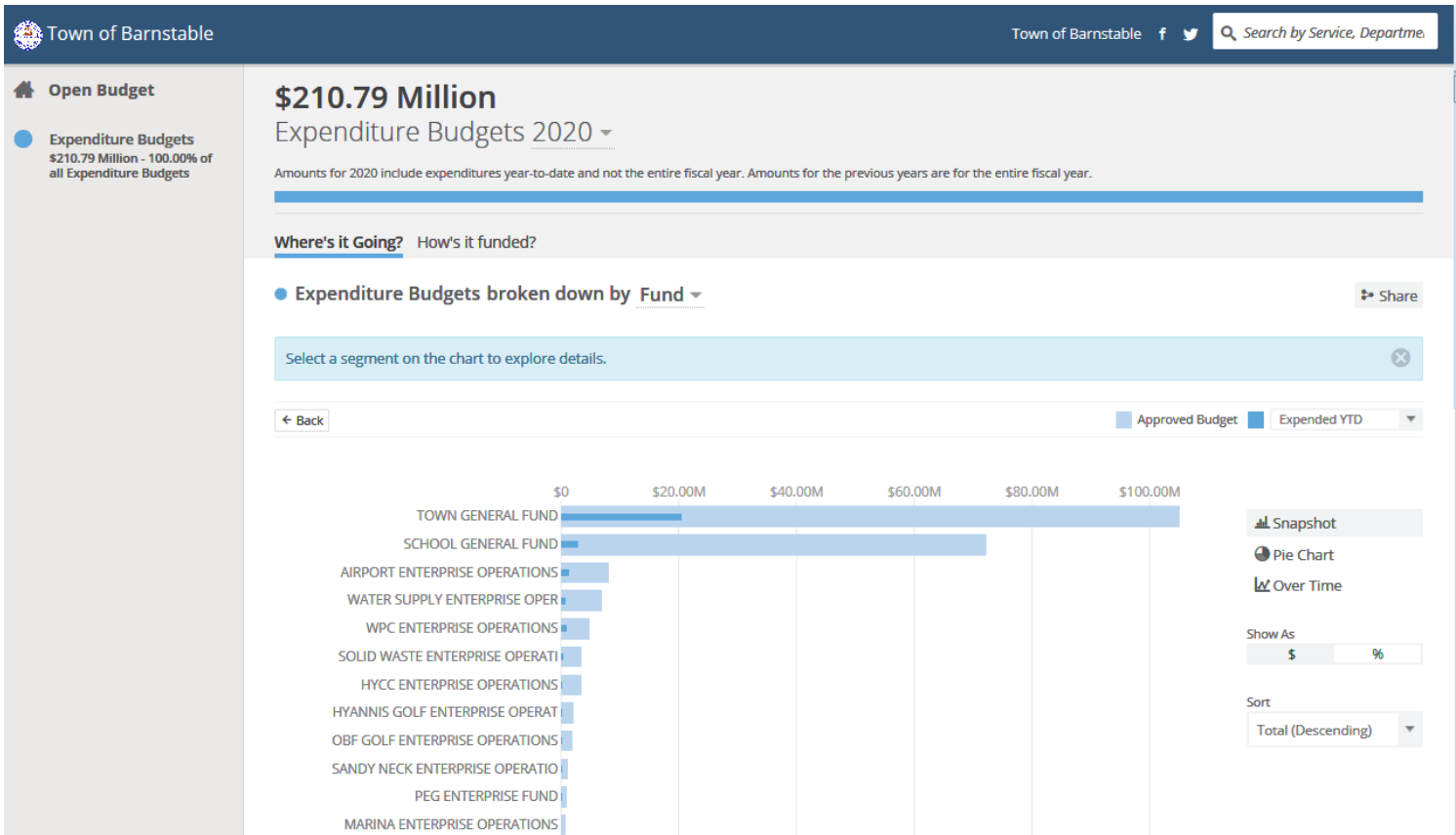
The Town's Fiscal Year 2019 recent bond rating from Standard and Poor's (S&P) is AAA, which is the highest rating, assigned by the credit rating agency. This results in the Town being able to borrow money at more favorable rates, saving significant money in interest costs on its capital program. S&P cited the following reasons for their AAA rating:

- 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 over the next two years.

FINANCIAL ACCOUNTABILITY

Financial accountability remains at the core of the Town's budgeting goals. Conservative revenue estimates contribute to accomplishing this goal. Over-estimating revenue can lead to revenue deficits and compromise the continuity of services. This conservative approach provides a greater certainty that surplus can be generated to offset surplus used to balance the budget and for a softer landing when the economy turns for the worse.



BUDGET HISTORY

Actual General Fund revenue generated over the past three fiscal years have exceeded the budget estimates by approximately 2%. Property taxes account for 72% of all General Fund revenue which is a more stable and predictable revenue source than other General Fund revenues. Other categories of revenue are more susceptible to economic forces and fluctuating service levels. The Town of Barnstable has experienced economic growth for the past few years contributing to favorable revenue growth across all categories.

| Revenue Category | Revenue as a % of Budget Estimate | |
|-------------------------------------|-----------------------------------|----------------|
| | FY 2017 | FY 2018 |
| Property Taxes | 100.78% | 99.76% |
| Other Taxes: | | |
| Motor Vehicle Excise Tax | 112.77% | 115.50% |
| Boat Excise Tax | 106.07% | 100.67% |
| Motel/Hotel Excise Tax | 112.77% | 115.50% |
| Payments in Lieu of Tax | 115.15% | 108.34% |
| Total Other Taxes | 111.87% | 112.94% |
| Other Resources: | | |
| Intergovernmental * | 103.68% | 99.86% |
| Fines & Penalties | 149.93% | 107.54% |
| Fees, Licenses, Permits | 112.11% | 120.74% |
| Charges For Services | 119.05% | 100.73% |
| Interest and Other | 125.41% | 179.36% |
| Special Revenue Funds | 101.88% | 100.00% |
| Enterprise Funds | 99.34% | 100.00% |
| Trust Funds | 100.00% | 100.00% |
| Reserves | 78.80% | 134.34% |
| Total Other Resources | 102.78% | 111.68% |
| Total General Fund Resources | 101.82% | 102.48% |

| Budget | Actual | Surplus | % Collected |
|-----------------------|-----------------------|---------------------|----------------|
| FY 2019 | | | |
| \$ 121,586,643 | \$ 121,146,151 | \$ (440,492) | 99.64% |
| \$ 7,128,259 | \$ 8,074,470 | \$ 946,211 | 113.27% |
| 130,000 | 115,691 | (14,309) | 88.99% |
| 1,900,000 | 2,035,044 | 135,044 | 107.11% |
| 30,000 | 32,815 | 2,815 | 109.38% |
| \$ 9,188,259 | \$ 10,258,020 | \$ 1,069,761 | 111.64% |
| \$ 17,472,966 | \$ 17,703,638 | \$ 230,672 | 101.32% |
| 1,500,000 | 1,920,658 | 420,658 | 128.04% |
| 3,121,100 | 3,430,319 | 309,219 | 109.91% |
| 1,977,582 | 2,181,955 | 204,373 | 110.33% |
| 1,433,500 | 2,898,417 | 1,464,917 | 202.19% |
| 731,853 | 731,853 | - | 100.00% |
| 2,766,218 | 2,826,199 | 59,981 | 102.17% |
| 5,927,329 | 5,927,329 | - | 100.00% |
| 3,782,753 | 3,782,752 | (1.00) | 100.00% |
| \$ 38,713,301 | \$ 41,403,120 | \$ 2,689,819 | 106.95% |
| \$ 169,488,203 | \$ 172,807,291 | \$ 3,319,088 | 101.96% |

| Expenditure Category | Percentage of Budget Expended | |
|---------------------------|-------------------------------|---------------|
| | FY 2017 | FY 2018 |
| Municipal Operations | 93.98% | 94.40% |
| Local School Operations | 97.30% | 98.13% |
| Snow & Ice Removal | 342.70% | 261.62% |
| Fixed Costs | 94.87% | 96.36% |
| Total Expenditures | 96.62% | 97.35% |

| Budget | Actual | Balance | % Spent |
|--------------------|--------------------|---------------------|---------------|
| FY 2019 | | | |
| \$ 38,399,293 | \$ 36,457,187 | \$ 1,942,106 | 94.94% |
| 67,860,308 | 66,717,970 | 1,142,338 | 98.32% |
| 850,000 | 1,075,144 | (225,144) | 126.49% |
| 62,378,600 | 59,648,737 | 2,729,863 | 95.62% |
| 169,488,201 | 163,899,039 | \$ 5,589,162 | 96.70% |

*Excludes School Choice and Circuit Breaker

Municipal Operations returned approximately 2% of unspent appropriations annually for the past 3 years. Most of the unspent appropriations are due to vacancy savings as a result of staff turnover since the budget assumes full employment. The local school operations budget has returned approximately 1% of its annual operating budget. Fixed costs return roughly 3% of budget allocations which includes debt service, health insurance, state assessments, retirement, and insurance. Most of the unspent budget in this category of spending is from health insurance as employees have been migrating to less expensive plans.

Snow & ice removal is the one category of spending that cities and towns are allowed to deficit spend due to its unpredictability. As the table above indicates, this category of spending has consistently exceeded the budget. The town has implemented a multi year plan to increase the budget in this area in an effort to reduce the deficit spending. Any deficit incurred in the prior year must be made up for in the subsequent year's budget.

GOVERNMENTAL STRUCTURE

The Town of Barnstable is governed by a Council-Manager form of government, in accordance with its Home Rule Charter that was adopted in the spring of 1989. Administrative authority of the Town is vested in the Town Manager subject to legislative decisions of a 13-member Town Council. Council terms are staggered four-year terms from thirteen precincts on a nonpartisan basis. The Town Manager supervises and directs the administration of all municipal departments with the exception of the School Department and the Barnstable Municipal Airport.

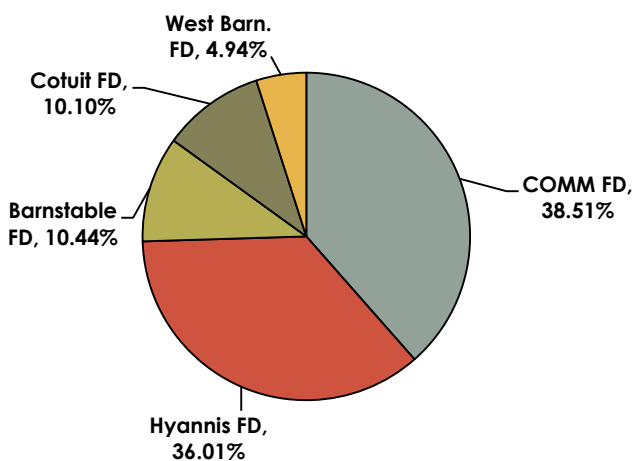
An elected School Committee consisting of five persons, and a Superintendent appointed by the School Committee governs the School Department. A seven member Airport Commission appointed by the Town Council governs Barnstable's Municipal Airport. An Airport Manager, appointed by the Airport Commission, is responsible for administration and day-to-day operations.

The Town has seven libraries, one in each village, which are all 501(c)(3) organizations and governed by their own boards. The Town provides a grant to the libraries for their services to the public which is distributed amongst the libraries in accordance with an agreed upon formula. The Town also belongs to a regional veteran's district and receives an annual assessment from the district to cover its share of the district's annual operating costs. Veterans' benefit payments are budgeted separately from the assessment.

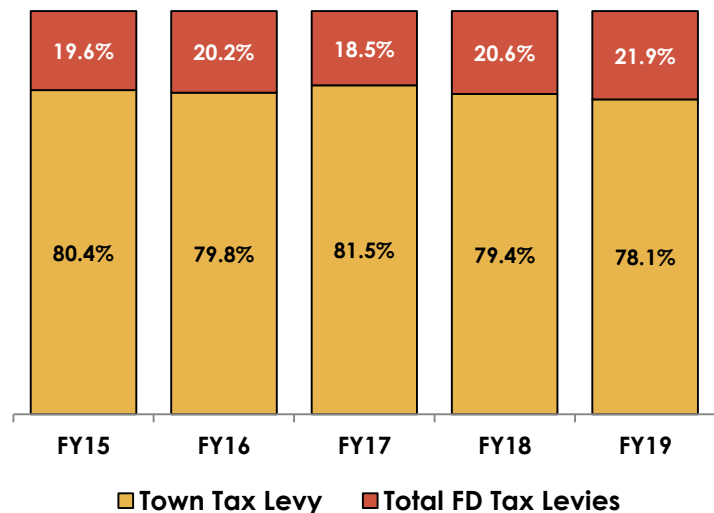
Five separate Fire Districts provide fire protection and emergency medical services (EMS) to Town residents. Of those five, three also include a water district. The Barnstable Fire District, Cotuit Fire District, and the Centerville-Osterville-Marstons Mills Fire District each provide both fire protection and water services. In the village of Hyannis, the Hyannis Fire District provides fire protection and EMS, while the Town delivers water service. In the village of West Barnstable, the West Barnstable Fire District provides fire protection and EMS, while private on-site wells provide water access. The aforementioned districts are not a part of the municipal structure; they set their own tax rates and issue debt in an annual meeting independent of the Town. A Prudential Committee or a Board of Fire Commissioners, or a Board of Water Commissioners separate from the Town structure governs the districts. The fire districts have the authority to levy their own taxes. State law requires the Town to bill and collect the fire district's taxes. The fire district tax is segregated on the real estate tax bills so residents can differentiate between the taxes the Town and fire districts each 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.

Below is a 5-year history of tax levies for the town and fire districts.

Total Fire District FY19 Tax Levies 21.9%



Distribution of Total Tax Levy

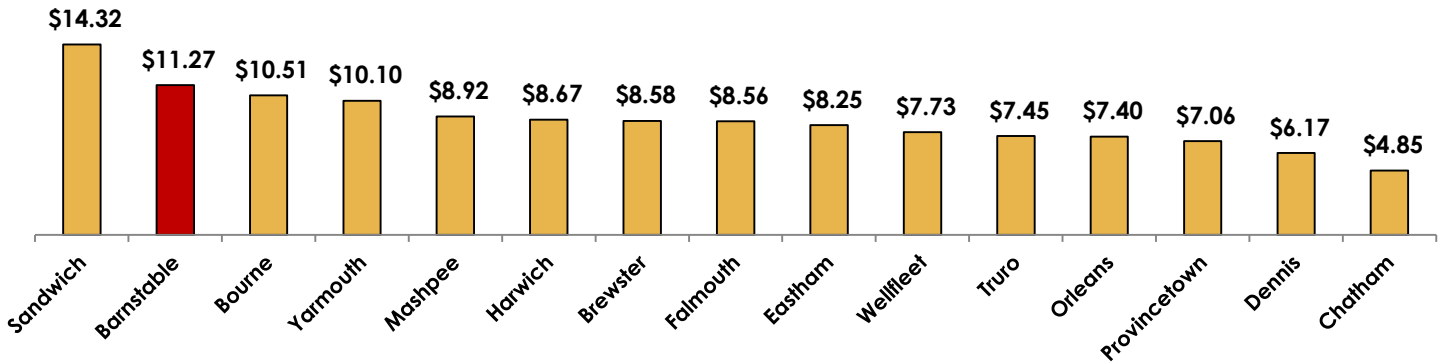


The total of the five-fire district tax levies have ranged from 18.5% to 21.9% of the total property taxes levied by all entities over the last five years. In FY19, COMM's tax levy comprised 38.5% of the total fire district levies, as it is the largest fire district in terms of area coverage.

PROPERTY TAXES

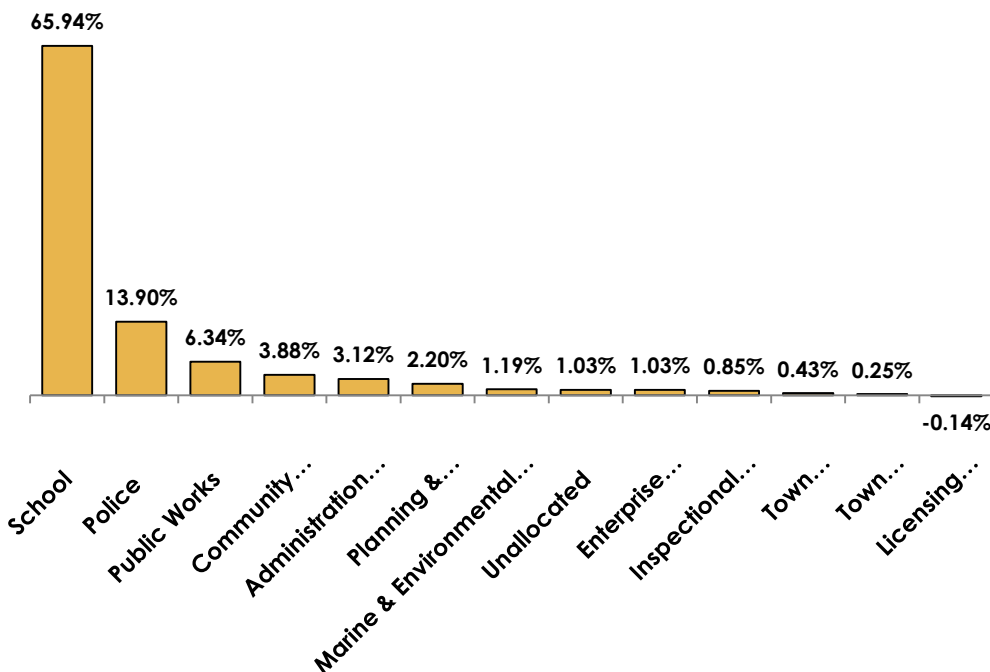
Proposition 2½ limits property tax levy increases to 2½ percent year-over-year, **plus** amounts related to newly developed property. This is known as the “levy limit”. The levy limit is the total amount of property taxes to be raised by the town and does not apply to an individual tax bill. In addition 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 FY19 was \$8.61 (excludes fire districts). The Town Council adopted a 20% residential exemption in FY19, which resulted in a residential tax rate of \$9.50 (\$.11 less than the FY18 rate). Qualifying homeowners whose primary residence is in Barnstable receive a reduction in their assessed taxable value of approximately \$98,270. The value of the tax reduction is \$934 ($\$98,270 \div 1,000 \times \9.50). The median price of a home in FY19 is \$351,800. A median priced home qualifying for the residential exemption would be taxed on a value of \$253,530, resulting in a tax bill of \$2,408. There are a total of 25,563 residential parcels in Town of which 47% (11,960) qualify for the residential exemption.

FY19 Tax Rate Comparison



The chart above adds the average overlapping tax rate for the fire district's 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 that adopts a higher tax rate for non-residential property. For comparison purposes, the single tax rate for the town and the average fire districts tax rate are used. Adding the average fire districts tax rate to the town's tax rate the Town of Sandwich is the only neighboring town with a higher tax rate. The tax rate(s) for FY20 will not be set until November 2019

FY 2020 Estimated Town Property Tax Allocation
Total = \$127,255,506



The chart on the left illustrates the distribution of property taxes after all fixed costs are allocated to the operating departments and revenue generated by each operation is credited against the fully allocated costs. The result is 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.

GENERAL FUND RESOURCES \$177 Million



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 72% 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 1% 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 down \$(1,339,854) from FY19. Snow removal costs and one-time uses for operations are the largest contributors to the use of reserves.



Hyannis Harbor

| Resource Category | Approved Budget FY 2019 | Approved Budget FY 2020 | Change FY19-FY20 | Percent Change |
|--|-------------------------|-------------------------|-----------------------|----------------|
| Tax Levy | \$ 122,755,924 | \$ 128,255,506 | \$ 5,499,582 | 4.48% |
| Reserved for Abatements and Exemptions | (1,169,281) | (1,000,000) | 169,281 | (14.48)% |
| Property Taxes Available for Operations | \$ 121,586,643 | \$ 127,255,506 | \$ 5,668,863 | 4.66% |
| Other Taxes: | | | | |
| Motor Vehicle Excise Tax | 7,128,259 | 7,517,456 | 389,197 | 5.46% |
| Boat Excise Tax | 130,000 | 130,000 | - | 0.00% |
| Motel/Hotel Excise Tax | 1,900,000 | 2,000,000 | 100,000 | 5.26% |
| Payments in Lieu of Tax | 30,000 | 32,000 | 2,000 | 6.67% |
| Total Other Taxes | \$ 9,188,259 | \$ 9,679,456 | \$ 491,197 | 5.35% |
| Other Resources: | | | | |
| Intergovernmental * | 20,024,659 | 18,688,792 | (1,335,867) | (6.67)% |
| Fines & Penalties | 1,500,000 | 1,605,000 | 105,000 | 7.00% |
| Fees, Licenses, Permits | 3,346,100 | 3,431,600 | 85,500 | 2.56% |
| Charges For Services | 1,977,582 | 2,164,000 | 186,418 | 9.43% |
| Interest and Other | 1,433,500 | 1,742,500 | 309,000 | 21.56% |
| Special Revenue Funds | 731,853 | 890,800 | 158,947 | 21.72% |
| Enterprise Funds | 2,766,218 | 2,933,271 | 167,053 | 6.04% |
| Trust Funds | 5,927,329 | 6,585,492 | 658,163 | 11.10% |
| Reserves | 3,782,753 | 2,442,900 | (1,339,854) | (35.42)% |
| Total Other Resources | \$ 41,489,994 | \$ 40,484,355 | \$ (1,005,639) | (2.42)% |
| Total General Fund Resources | \$ 172,264,896 | \$ 177,419,317 | \$ 5,154,421 | 2.99% |

*Includes School Choice and Circuit Breaker

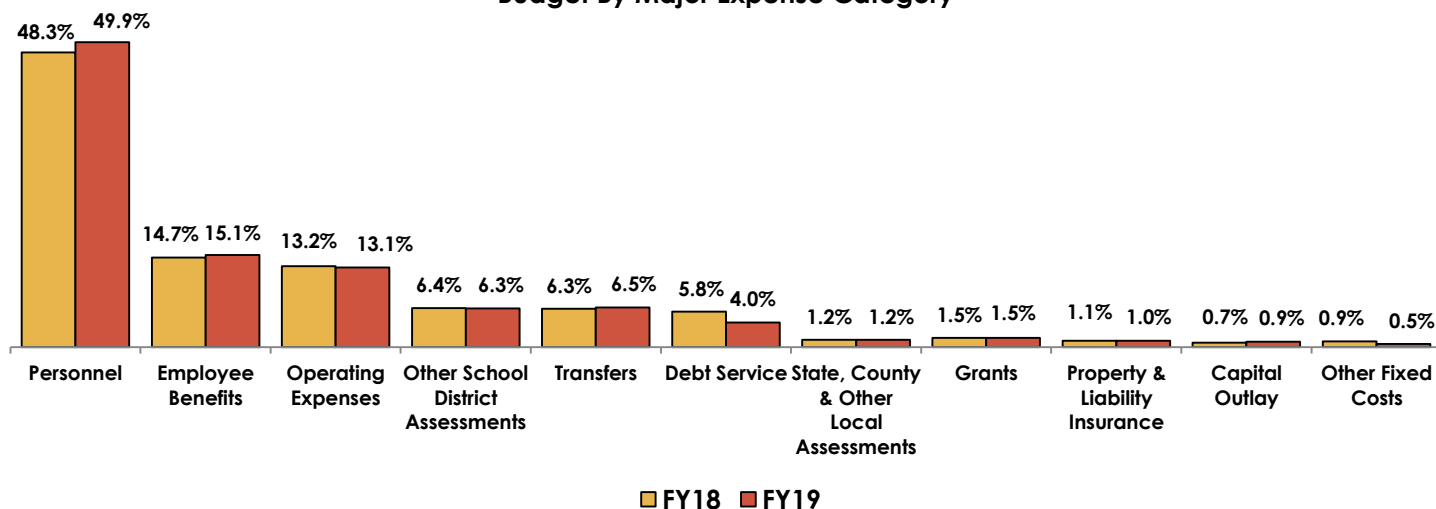


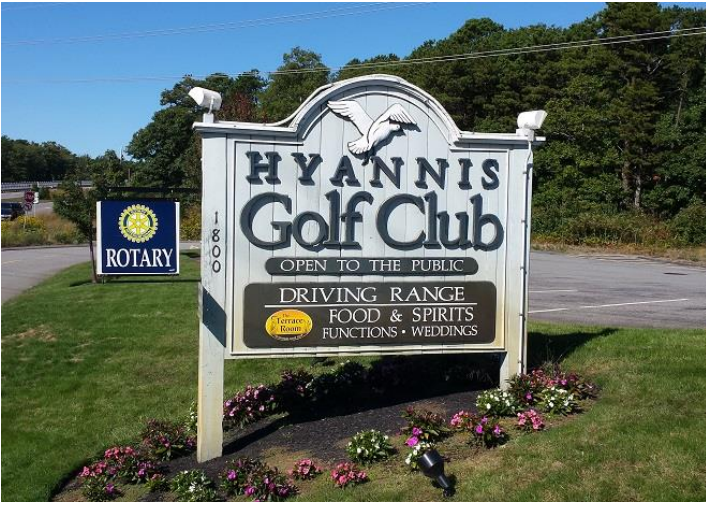
GENERAL FUND EXPENDITURES \$177 Million

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 FY20 includes a 5.75% increase in education expenditures, an increase in the municipal operations budget of 4.79%, and an decrease in fixed costs of (4.47)%. The overall budget is up \$5.1 million, or 2.99%. The Regional Technical High School is largest contributor to the overall budget change. Included in the FY20 assessment for the regional school district is the town’s share of the debt service to pay for the new facility’s construction. (A detailed breakdown of the Town’s budget changes can be found in the FY20 Operating Budget booklet pages 78-79)

| | Approved Budget FY 2019 | Approved Budget FY 2020 | Change FY19 – FY20 | Percent Change |
|--|----------------------------|----------------------------|-----------------------|-------------------|
| Municipal Operations: | | | | |
| Police Department | \$ 14,706,538 | \$ 15,342,667 | \$ 636,129 | 4.33% |
| Public Works Department | 9,691,760 | 10,189,353 | 497,593 | 5.13% |
| Administrative Services Department | 6,008,108 | 6,322,843 | 314,735 | 5.24% |
| Marine & Environmental Affairs | 1,121,341 | 1,238,947 | 117,606 | 10.49% |
| Community Services Department | 2,523,347 | 2,569,427 | 46,080 | 1.83% |
| Licensing Department | 155,716 | 165,398 | 9,682 | 6.22% |
| Inspectional Services | 2,076,999 | 2,140,557 | 63,558 | 3.06% |
| Planning & Development | 1,967,993 | 2,130,304 | 162,311 | 8.25% |
| Town Manager | 671,810 | 709,451 | 37,641 | 5.60% |
| Town Council | 275,682 | 268,987 | (6,695) | (2.43)% |
| Total Municipal Operations | \$ 39,199,294 | \$ 41,077,934 | \$ 1,878,640 | 4.79% |
| Education: | | | | |
| Local School System | \$ 70,637,000 | \$ 72,234,000 | \$ 1,597,000 | 2.26% |
| Regional School District | 36,82,234 | 6,119,570 | 2,437,336 | 66.19% |
| Commonwealth Charter Schools | 3,288,841 | 3,664,363 | 375,522 | 11.42% |
| School Choice | 1,332,065 | 1,464,707 | 132,642 | 9.96% |
| Total Education | \$ 78,940,140 | \$ 83,482,640 | \$ 4,542,500 | 5.75% |
| Fixed Costs: | | | | |
| Employee Benefits | \$ 25,282,780 | \$ 26,714,165 | \$ 1,431,385 | 5.66% |
| Debt Service | 9,996,301 | 7,152,492 | (2,843,809) | (28.45)% |
| State & County Assessments | 2,630,071 | 2,620,267 | (9,804) | (0.37)% |
| Grants | 2,009,000 | 2,115,460 | 106,460 | 5.30% |
| Property & Liability Insurance | 1,810,000 | 1,860,000 | 50,000 | 2.76% |
| Celebrations, Rent & Other | 172,000 | 172,000 | - | 0.00% |
| Snow & Ice Removal Deficit | 1,171,720 | 500,000 | (671,720) | (57.33)% |
| Reserve Funds | 250,000 | 250,000 | - | 0.00% |
| Total Other Requirements | \$ 43,321,872 | \$ 41,384,384 | \$ (1,937,488) | (4.47)% |
| Total General Fund Before Transfers | \$ 161,461,306 | \$ 165,944,958 | \$ 4,483,652 | 2.78% |
| Transfers to Other Funds | 10,803,589 | 11,474,359 | 670,770 | 6.21% |
| Grand Total General Fund | \$ 172,264,895 | \$ 177,419,317 | \$ 5,154,422 | 2.99% |

Budget By Major Expense Category



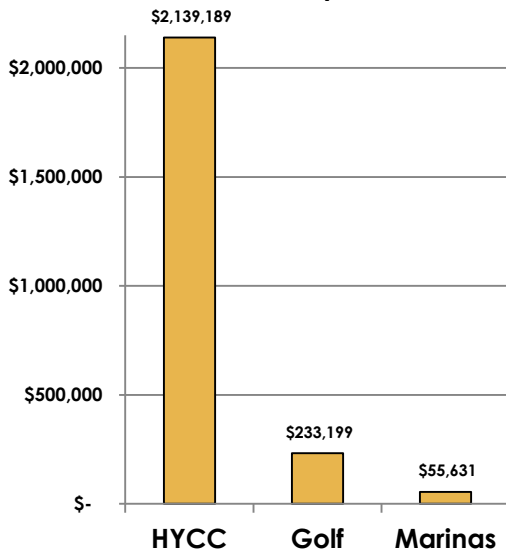


Municipalities have the option under state law to account for certain operations as Enterprise Funds. These include utilities, certain recreation facilities, and transportation facilities. The Town accounts for nine Enterprise Funds using this model. This model provides several benefits, including: identifying 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 either self-sustaining or subsidized. Enterprise Funds can also be assessed an indirect cost charge for support they receive from the General Fund operations.

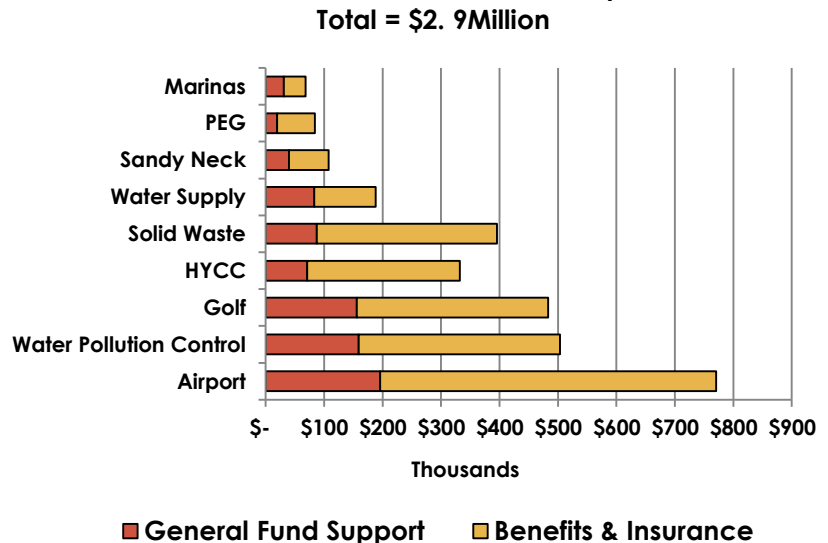
The Airport is the largest Enterprise Fund operation. Its budget is increasing \$1,906,384. Several factors explain the large increase in operating budget. This includes \$201,770 for on-call services, \$525,754 for increased cost in fuel purchases for resale, \$182,000 for police security detail, and \$558,520 for a depreciation provision. An agreement and new ground lease for the CapeTown Plaza provides an additional \$1 million in annual lease revenue for the operation, stabilizing its operating budget for the foreseeable future.

| Enterprise Fund | Approved FY 2019 | Approved FY 2020 | Change FY19-FY20 | Percent Change |
|--|---------------------|---------------------|--------------------|----------------|
| Solid Waste | \$3,619,089 | \$ 3,419,883 | \$(199,206) | -5.50% |
| Water Pollution Control | 4,744,584 | 4,816,380 | 71,796 | 1.51% |
| Water Supply | 6,353,929 | 6,955,015 | 601,086 | 9.46% |
| Marina | 792,096 | 832,780 | 40,684 | 5.14% |
| Sandy Neck | 1,240,989 | 1,147,959 | (93,030) | -7.50% |
| Golf Enterprise | 3,679,238 | 3,876,414 | 197,176 | 5.36% |
| Hyannis Youth & Community Center (HYCC) | 3,298,434 | 3,400,131 | 101,697 | 3.08% |
| Public, Education & Government Access Channels (PEG) | 871,059 | 877,860 | 6,801 | 0.78% |
| Airport | 6,134,859 | 8,041,243 | 1,906,384 | 31.07% |
| Total All Budgeted Funds | \$30,734,277 | \$33,367,665 | \$2,633,388 | 8.57% |

General Fund Subsidy Received



General Fund Costs Allocated to Enterprise Funds



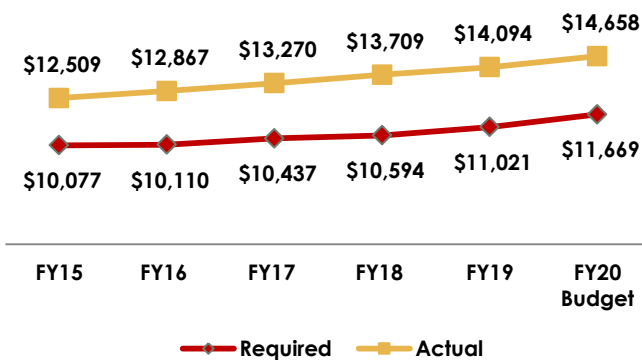
PUBLIC EDUCATION OVERVIEW

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/>

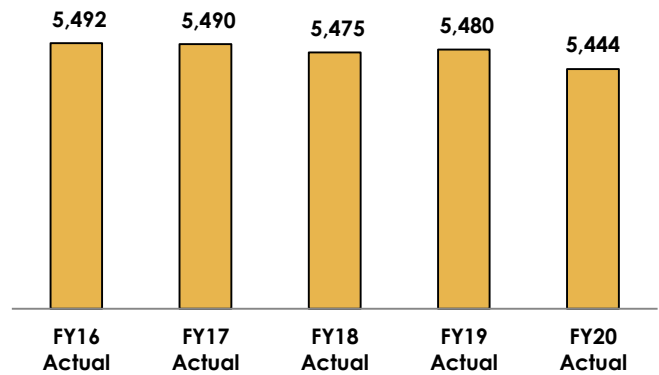


Students attending schools outside the local district. Students have the option to attend schools in communities other than the town in which they reside (School Choice Program), the Cape Cod Regional Technical High School (CCRTHS) in Harwich, and Commonwealth Charter Schools. A tuition assessment is incurred by the town from each of these entities. In FY20, these assessments total \$11,248,640, or 6% of the overall General Fund budget.

DESE's Annual Net School Spending Per Student



Student Enrollment

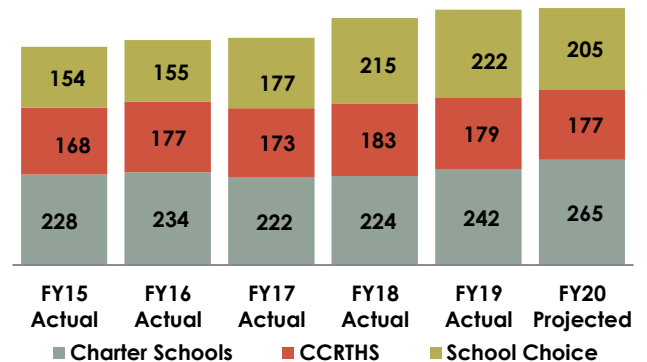


Massachusetts School and District Profiles Barnstable High

Plans of High School Graduates

| Plan | 2014-15 | 2015-16 | 2016-17 | 2017-18 |
|------------------------|---------|---------|---------|---------|
| 4-Year Private College | 29% | 27% | 28% | 20% |
| 4-Year Public College | 29% | 32% | 49% | 32% |
| 2-Year Private College | 1% | 0% | 0% | 0% |
| 2-Year Public College | 26% | 21% | 1% | 26% |
| Other Post-Secondary | 1% | 0% | 0% | 2% |
| Work | 6% | 7% | 8% | 5% |
| Military | 2% | 1% | 3% | 2% |
| Other | 1% | 8% | 6% | 3% |
| Unknown | 5% | 3% | 4% | 9% |

Students Attending Schools Outside the Local School District



CAPITAL IMPROVEMENTS PLAN (CIP)



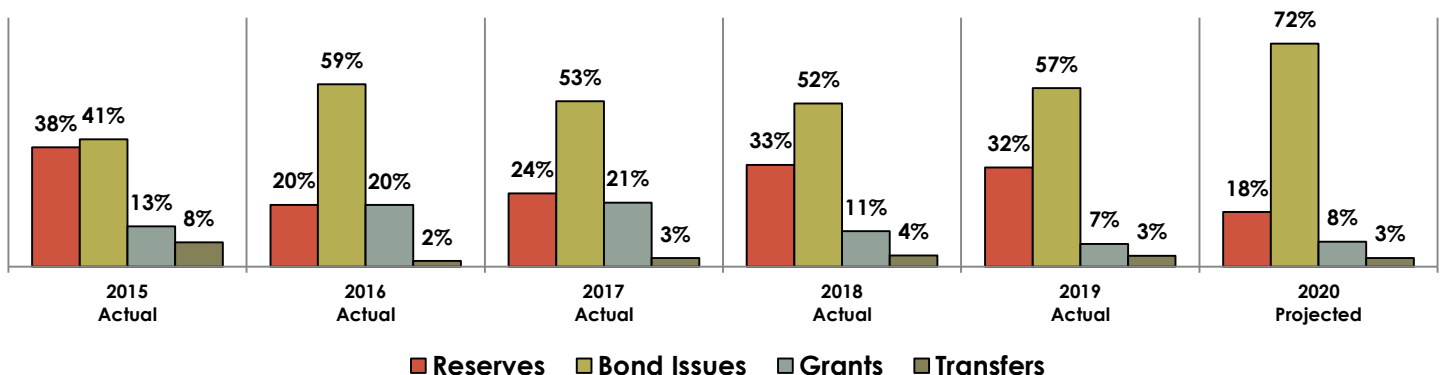
Barnstable High School Field of Dreams Master Plan

The Capital Improvement Plan (CIP) itemizes the Town's capital needs. The capital program is estimated to cost \$277 million over the next five years. This includes \$158 million for the General Fund and \$82 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 FY20, the Town Council approved funding for 30 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 FY20 is provided below. A full detailed listing can be accessed on the town's website at:

https://www.townofbarstable.us/Departments/Finance/Budget_Information/FY20-Capital-Improvements-Plan.pdf

| FY20 Capital Improvements Plan | Reserves | Bond Issue | Grants | Transfers | Total |
|--|--------------------|---------------------|--------------------|------------------|---------------------|
| Public Roads Maintenance 2019-121 | \$ 3,450,000 | \$ - | \$ - | \$ - | \$ 3,450,000 |
| Osterville Field Construction and Site Improvements 2019-146 | - | 797,000 | - | - | 797,000 |
| School Administration Building Improvements 2019-148 | - | 996,000 | - | - | 996,000 |
| Channel Dredging Program 2019-119 | - | 980,000 | - | - | 980,000 |
| BHS Synthetic Turf Replacement 2019-095 | - | 1,000,000 | - | - | 1,000,000 |
| Barnstable High School Environmental Lab 2019-097 | - | 322,000 | - | 678,000 | 1,000,000 |
| BHS & BIS Roof Top Unit Ventilator Replacement 2019-098 | - | 1,500,000 | - | - | 1,500,000 |
| Other Capital Projects | 739,000 | 6,708,000 | - | 150,000 | 7,597,000 |
| Total General Fund Program | \$4,189,000 | \$12,303,000 | \$ - | \$828,000 | \$17,320,000 |
| Repair & Extend Mary Dunn Way 2019-109 | - | 1,000,000 | - | - | 1,000,000 |
| Pump Station Rehabilitation Program 2019-132 | - | 1,160,000 | - | - | 1,160,000 |
| Bearse's Way Vacuum Sewer Replacement 2019-133 | - | 1,125,000 | - | - | 1,125,000 |
| South Street Sewer Rehabilitation 2019-134 | - | 4,019,000 | - | - | 4,019,000 |
| Pipe Replacement and Upgrade Program 2019-135 | - | 1,050,000 | - | - | 1,050,000 |
| Other Capital Projects | 1,194,750 | 1,394,000 | 2,460,250 | 32,000 | 5,081,000 |
| Total Enterprise Fund Program | \$1,194,750 | \$9,748,000 | \$2,460,250 | \$32,000 | \$13,435,000 |
| Grand Total | \$5,383,750 | \$22,051,000 | \$2,460,250 | \$860,000 | \$30,755,000 |

Capital Improvements Plan Source of Funding



ECONOMIC DEVELOPMENT



CAPE COD FIVE CENTS SAVINGS BANK HEADQUARTERS

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.

Status: Approved



CAPE COD MALL

Project Site/Location: Cape Cod Mall

Project Description: Applicant is replacing the existing Sears store with two new national retail tenants, and is seeking to renovate the existing building façade and demolish the existing 13,250 square foot Sears Auto Service Building in order to expand parking and further seeks to modify a curb cut.

Status: ZBA & CC Commission permits required



ROCKLAND TRUST

Project Location & Description: Relocating their Main St Hyannis branch to 765 Main St (former Wells Fargo) on West End Rotary

Status: Approved

Project Value: \$1.5 Million



SEA CAPTAINS ROW

Project Location: Pleasant Street, Hyannis

Project Description: Workforce Housing Residential Development on former parking lot properties (Capebuilt Development). 60 townhouse style units

Status: Approved

Project Value: \$12 Million

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 the Town Council.

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

COMMITTEE MEMBERS

Lillian Woo, Chair

Ralph Krau, Vice Chair

Hector Guenther, Clerk

Tracey Brochu

Joseph Mladinich

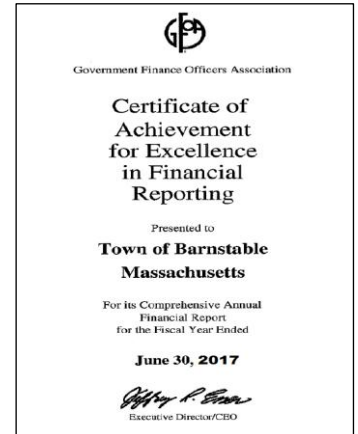
Melanie Powers

John Schoenherr

Contact: CFAC@town.barnstable.ma.us

GFOA AWARDS

The Town has received both the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award (18-years) and the Certificate of Excellence in Financial Reporting for 17 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.



Sandy Neck – 15 Best Beaches in Cape Cod, (thecrazytourist.com)