



TOWN OF EASTHAM, MASSACHUSETTS

FISCAL YEAR 2024 YEAR-END
FINANCIAL REVIEW

YEAR-END REVIEW HIGHLIGHTS

Good performance to plan (budget)

General Fund reserves increased to 29.01% from 27.11% of our Operating Budget including WW Stabilization Fund, exceeding min. Target of 16.67%. Decrease from 25% to 24% without WWSF.

Resources contributed to additional reserves (excluded in above %) that help stabilize the Operating Budget.

- IOD Fund \$269k and Compensated Absence Fund \$125k.

Expecting healthy Free Cash certification - estimated at \$5.6m, about 14% of Operating Budget, of which \$4.4m was generated from FY 24 results. Results bolstered by policy on STR and other one-time factors

Property Tax collection rates remain high at 99% + ... low % of properties in Tax Title status.

Local Receipts performance to budget are approximately on target

- ST Rental receipts total \$1.7m, largely unbudgeted to fund Wastewater reserve and future debt service.
- Excluding STR and one-time factors, budgeted local receipts are approximately 74% of actual revenues.

YEAR-END REVIEW HIGHLIGHTS

Budgetary Savings on appropriations is solid.

- \$1.6m savings represents 4.6% of operating budget vs. S&P target of 5%
- Top 10 accounts w/ appropriation savings represent \$1.26m (77%) of overall savings, indicating that most appropriation accounts are budgeted fairly tight (1.3%).
- \$545k of savings are from salary accounts primarily resulting from vacancies. These accounts need to be budgeted at 100% and cannot presume savings.
- \$900k of savings on expenditure accounts (3.3%), savings is only \$196k excluding accounts in top 10.
- \$189k of savings is from Reserve accounts – did not need to utilize Reserve Fund for much snow & ice in FY 24.

Outstanding debt continues to increase. Debt Service of \$6.5m is now 16.5% of annual budget.

- Increasing debt service costs will continue to put pressure on tax burden
- Current projects committed debt service is expected to peak in FY 2027 – new infrastructure requirements will add to the burden

Pension Funding % declined due to active retiree payments. Slight improvement in OPEB funding.

S&P Rating criteria are Very Strong w/ exception of Budgetary Performance & Debt level

General Fund Reserves is comparable cape-wide peers.

Property Tax burden on \$ basis is far less than Outer Cape peers, favorable/comparative cape-wide and less than state average. However, less favorable on a per capita income basis (DOR PCI may not be appropriate measure).

FY 2024 BUDGET PLAN

	GENERAL FUND			
	<u>Operating Budget</u>	<u>Capital Budget</u>	<u>Other Items</u>	<u>Total Budget</u>
APPROPRIATIONS				
Departmental Budgets	\$ 38,665,322	\$ -	\$ -	\$ 38,665,322
Funding of Reserve accounts			\$ 1,150,000	\$ 1,150,000
Housing funding				
Capital Plan/Town projects	-	\$ 1,859,250	\$ 230,000	\$ 2,089,250
Subtotal Local Appropriations	\$ 38,665,322	\$ 1,859,250	\$ 1,380,000	\$ 41,904,572
State & County Assessments	\$ 845,493			\$ 845,493
Total Appropriations	\$ 39,510,815	\$ 1,859,250	\$ 1,380,000	\$ 42,750,065
FUNDING				
Property Taxes	\$ 33,186,423	\$ 400,000		\$ 33,586,423
Less: Provision for Abatements/Exemptions	\$ (234,944)			\$ (234,944)
Local Receipts	\$ 4,847,183			\$ 4,847,183
State Aid	\$ 741,067			\$ 741,067
Other Available Funds	\$ 971,086	\$ 153,000	\$ 9,114	\$ 1,133,200
Free Cash		\$ 1,306,250	\$ 1,370,886	\$ 2,677,136
Total Funding	\$ 39,510,815	\$ 1,859,250	\$ 1,380,000	\$ 42,750,065
Budget Variance	\$ -	\$ -	\$ -	\$ -

FISCAL YEAR 2024 END OF YEAR RESULTS

(SUBJECT TO FINAL CLOSE & AUDIT)

- FY 24 UFB w/out STR to be transferred to WW Stabil. = 7,982,380 (20.20%)

	2020 Amount	2020 % Budget	2021 Amount	2021 % Budget	2022 Amount	2022 % Budget	2023 Amount	2023 % Budget	2024 Amount	2024 %Budget	Minimum Target %	Min. Target Amount
GF Undesignated Fund Balance	3,961,581	12.89%	4,354,784	13.87%	4,504,812	13.45%	6,559,639	18.23%	6,837,505	17.30		
Unrestricted StFd WW StFd.							2,444,936	6.79%	2,644,8751	6.69%	16.67%	6,586,453
Total Stab Fund	<u>689,416</u>	<u>2.24%</u>	<u>1,470,726</u>	<u>4.68%</u>	<u>2,221,690</u>	<u>6.63%</u>	3,196,457	8.89%	4,626,089	11.70%		
Subtotal General Reserves	4,650,997	15.13%	5,825,510	18.55%	6,726,502	20.08%	9,756,096	25.02% / 27.11%	• 9,482,380 / 11,463,594	24.00% 29.01%		
Free Cash Certification	2,837,320	9.23%	3,995,769	12.73%	3,851,464	11.50%	5,831,023	16.20%	5,671,000	14.35%		
Free Cash generated	1,857,048	6.04%	3,322,449	10.58%	3,191,319	9.53%	4,656,695	12.94%	4,402,694	11.14%	5.00%	1,975,541

Operating Budget Amts.	30,739,302	31,393,943	33,495,614	35,991,710	39,510,815
Other Reserves					
IOD Fund		73,000	81,647	164,559	269,680
Comp. Absence Fund				50,000	125,000

Estimated

FY 2024 FREE CASH HISTORY

Year	Amount Generated / Excl. STR	% of Budget / Excl. STR	Amount Certified	% of Budget
2024	4,402,694 / 3,024,983	11.14% / 7.66%	5,671,000	14.35%
2023	4,656,695 / 3,449,780	12.94% / 9.58%	5,831,023	16.02%
2022	3,191,319 / 2,138,502	9.53% / 6.38%	3,851,464	11.50%
2021	3,322,449 / 2,384,723	10.58% / 7.60%	3,995,765	12.73%
2020	1,857,048 / 1,475,265	6.04% / 4.80%	2,837,320	9.23%
2019	1,518,723	5.35%	1,798,078	5.84%
2018	987,810	3.65%	1,319,660	4.29%
2017	1,211,530	4.72%	1,519,715	5.10%
2016	1,043,930	4.36%	1,185,138	4.21%
2015	937,331	4.11%	1,206,746	4.70%
2014	948,333	4.19%	1,148,613	4.69%
2013	728,711	3.28%	1,292,603	5.31%
2012	1,122,286	5.46%	1,744,166	7.83%
2011	657,042	3.30%	1,205,248	5.60%
2010	712,299	3.69%	1,198,493	5.68%

Estimated

FY 2024 (& RECENT) FREE CASH GENERATION

Element of Change	2018	2019	2020	2021	2022	2023	2024 Estimated
*Excess (shortfall) to budget:							
Local receipts	91,069	335,537	643,723	2,211,023	2,432,600	2,721,470	3,170,378
State receipts	4,212	(2,885)	4,776	(1,979)	37,597	10,785	(42,341)
Appropriations	1,069,318	866,990	1,167,985	908,210	1,030,135	2,353,040	1,646,765
Property Tax Revenue	(138,877)	88,191	(125,688)	182,667	(250,581)	(335,810)	(172,108)
*Free Cash Adjustments	<u>(37,912)</u>	<u>230,890</u>	<u>166,252</u>	<u>22,524</u>	<u>(58,432)</u>	<u>(92,790)</u>	<u>(200,000)</u>
Subtotal – amt. generated this FY	987,810	1,518,723	1,857,048	3,322,445	3,191,319	4,656,695	4,402,694
*Prior Free Cash unused	<u>331,850</u>	<u>279,355</u>	<u>980,272</u>	<u>673,320</u>	<u>660,145</u>	<u>1,174,328</u>	<u>1,269,023</u>
Total Free Cash Certified	1,319,660	1,798,078	2,837,320	3,995,765	3,851,464	5,831,023	5,671,000

Estimated

FY 2024 RECEIPTS (PROPERTY TAXES & STATE AID)

Category	Budget	Actual	Excess (Deficiency)
Personal Prop. Taxes ('24 Levy)	325,016	313,099	
Real Estate Taxes ('24 Levy)	33,261,407	32,596,180	
Prior Levy Year collections		415,882	
Change in Deferred Prop. Tax and Tax Receivable		(188,001)	
Allowance for Abatements & Exemptions	(234,944)	(114,802)	
Tax Leins collected	-	157,013	
Total Property Taxes	<u>33,351,479</u>	<u>33,179,371</u>	<u>(172,108)</u>
State Aid	<u>741,067</u>	<u>698,726</u>	<u>(42,341)</u>

Prop. Tax Collection Rates	EOY Collections	Cumulative Collections
FY 24 Levy	97.98%	
FY 23 Levy	97.87%	99.95%
FY 22 Levy	98.37%	99.40%
FY 21 Levy	98.38%	99.23%
Tax Lien Balances		
6/30/2024		371,783
6/30/2023		340,260
6/30/2022		223,152
6/30/2021		351,141
6/30/2020		245,545
6/30/2019		267,649

FY 2024 LOCAL RECEIPTS (SUBJECT TO FINAL CLOSE & AUDIT)

	Category	Budget	Actual	Excess (Deficiency)	% of Budget Line	% of Total
1	Hotel/Motel Excise	350,000	562,149	212,149	60.61%	6.69%
2	Short-Term Rental	327,100	1,704,811	1,377,711	421.19%	43.46%
3	Rental Certificates	70,000	74,533	4,533	6.48%	.14%
4	Motor Vehicle Excise	961,000	1,061,901	100,901	10.50%	3.18%
5	Meals Excise	125,000	157,985	32,985	26.39%	1.04%
6	Solid Waste Fees	725,000	1,125,131	400,131	55.19%	12.62%
7	Penalties/Int. on taxes	90,000	131,057	41,057	45.62%	1.30%
8	Cannabis Host Fee					
9	Cannabis Excise	200,000	219,902	19,902	9.95%	.63%
10	Fees	410,000	422,970	12,970	3.16%	.41%
11	Licenses, permits, fees	550,000	607,223	57,223	10.40%	1.80%
12	Beach Stickers/Fees	525,000	614,777	89,777	17.10%	2.83%
13	Fines & Forfeitures	30,000	35,416	5,416	18.05%	.17%
14	Investment income	5,000	814,160	809,160	16,183%	25.52%
15	School Medicaid Reimbursement	20,000	21,732	1,732	8.66%	.05%
16	All other local receipts	22,000	26,731	4,731	21.50%	.15%
17	Total Local Receipts	4,410,100	7,580,478	3,170,378	71.89%	100.00%
18	Local Receipts – Excluding STR	4,083,000	5,875,667	1,792,667	43.91%	
19	Local Receipts – Excluding STR, Interest	4,078,000	5,061,507	983,507	24.12%	
20	Local Receipts – Excluding STR, Interest & Solid Waste	3,353,000	3,936,376	583,376	17.40%	

FY 2024 APPROPRIATIONS

- 🔍 Total Savings on appropriations = \$1.65m (4.26%)
S&P target is 5% +
- 🔍 Top 10 accounts w/ savings = \$1.26m (76.89% of
Total savings.
- 🔍 Salary accounts are budgeted at 100% of budgeted
positions (except overtime) cannot rely on vacancies.
Savings w/out salary accounts = \$1.1m (2.85%)
- 🔍 Total salary savings on \$11,098m budget =
\$545,429 (4.91%) (only \$190k excl. Top
10) overtime accounts overspent 73,200 due to
vacancy
- 🔍 Total expenditure savings on \$27,306m budget =
\$911,510 (3.34%) (only \$196k excl. Top 10)
- 🔍 Total reserve accounts (Res.Fd./SalRes.) savings on
\$260k budget is \$189,826 (73%). Reserves
represent .67% of total budget and are typically
used up for snow & ice and mid-year hires.

Category	Budget	Actual	Excess (Deficiency)	% of Line	% of Total Excess	
Employee Health Insurance	3,425,727	2,920,017	505,710	14.76%	13.08%	Planned due to current rate subsidy & volatility. Some utilized for 4 new officers
Fire Salary	2,883,538	2,740,970	142,568	4.94%	.37%	Primarily vacancies, OT overspent \$20k; Over allocated Override \$
Reserve Fund	200,000	70,174	129,826	64.91%	.34%	
DPW Salary	1,246,494	1,151,330	95,164	7.63%	.25%	Primarily vacancies, OT overspent \$33k
Energy	402,150	313,775	88,375	21.98%	.23%	Planned due to volatility & expiring supply contracts
General Insurance	527,281	447,420	79,861	15.15%	.21%	Planned due to volatility & trend
Employment Costs	92,000	26,231	65,769	71.49%	.17%	Did not use \$60k salary reserve
Facility Division Salary	225,340	166,343	58,997	26.18%	.15%	Vacancies - Foreman position added late in year; PT to FT custodian happened later.
IT Salary	256,958	198,484	58,474	22.76%	.15%	Vacancy in Tech position; 50% spend on Intern; reduced hours for IT Mgr.
Veterans Services	64,469	23,026	41,442	64.28%	.11%	No benefits paid in FY 24.
All other appropriations	<u>29,341,365</u>	<u>28,960,787</u>	<u>380,578</u>	<u>1.30%</u>	<u>.98%</u>	<u>190k salary/190k expense</u>
Total Appropriations	38,665,322	37,018,557	1,646,765	4.26%	100%	

OUTSTANDING DEBT

	6/30/18	6/30/19	6/30/20	6/30/21	6/30/22	6/30/23	6/30/24
Buildings	6,860,000	7,269,887	6,620,000	5,975,000	5,330,000	4,685,000	7,705,000
Equipment							
Sewer	111,000	1,220,600	1,095,200	2,036,500	1,665,000	1,280,000	6,657,000
Water	42,159,274	46,382,246	68,965,434	77,665,076	74,527,440	84,127,768	92,069,665
Other	<u>750,000</u>	<u>1,508,113</u>	<u>1,265,000</u>	<u>2,418,500</u>	<u>2,195,000</u>	<u>1,960,000</u>	<u>2,243,000</u>
Total Long-Term	49,880,274	56,380,846	77,945,634	88,095,076	83,717,440	92,052,768	108,674,665
Short-Term Notes	<u>14,264,870</u>	<u>190,000</u>	<u>2,740,000</u>	<u>2,699,000</u>	<u>5,771,000</u>	<u>6,340,000</u>	<u>2,410,000</u>
Total Outstanding Debt	<u>\$64,145,144</u>	<u>\$56,570,846</u>	<u>\$80,685,634</u>	<u>\$90,794,076</u>	<u>\$89,488,440</u>	<u>\$98,392,768</u>	<u>\$111,084,665</u>
Authorized & Unissued	<u>\$76,241,148</u>	<u>\$70,447,018</u>	<u>\$46,218,980</u>	<u>\$31,454,636</u>	<u>\$31,397,000</u>	<u>\$12,462,232</u>	<u>\$14,974,954</u>
Annual Debt Service	\$3,486,325 / 11.09%	\$3,626,535 / 10.94%	\$4,201,216 / 12.09%	\$4,592,065 / 13.77%	\$4,873,299 / 14.55%	\$5,691,161 / 14.23%	\$6,507,248 / 16.47%

PENSION OBLIGATION THROUGH PARTICIPATION IN BARNSTABLE COUNTY RETIREMENT ASSOC. (BCRA)

	1/1/2016	1/1/2018	1/1/2020	1/1/2022	1/1/2024
BCRA Covered Payroll	<u>\$ 271,510,348</u>	<u>\$ 283,145,854</u>	<u>\$ 293,746,441</u>	<u>\$ 307,779,848</u>	<u>\$ 347,493,230</u>
BCRA Obligations	\$1,783,937,286	\$1,865,385,410	\$1,994,947,882	2,205,861,358	2,413,599,766
BCRA Assets	<u>1,103,493,815</u>	<u>1,075,010,769</u>	<u>1,243,664,647</u>	<u>1,656,015,916</u>	<u>1,607,033,117</u>
BCRA Net Pension Liability	<u>\$ 680,443,471</u>	<u>\$ 790,374,641</u>	<u>\$ 751,283,235</u>	<u>\$ 549,845,442</u>	<u>\$806,566,649</u>
Funded %	61.86%	57.63%	62.34%	75.07%	66.58%
Eastham Participation %	2.539%	2.481596%	2.628842%	2.699013%	2.704162%
Eastham Net Pension Liability	\$ 16,956,243	\$ 19,613,903	\$ 19,750,050	\$ 14,845,827	\$ 21,810,869
Assessment - Total / "Catch-up"	1,475,637 / 1,014,057	1,588,826 / 1,091,841	1,769,231 / 1,215,815	2,135,273 / 1,459,098	2,261,710 / 1,659,552
Assumed IR / Actual 5-year IR	7.375% / 7.15%	7.375% / 9.45%	7.15% / 7.76%	6.90% / 8.67%	6.90% / 8.38%
Long-term wage inflation	3.25%	3.25%	3.25%	3.25%	3.25%

- Teachers are covered under the Massachusetts Teachers Retirement System which is funded by the Commonwealth

OTHER POST-EMPLOYMENT BENEFITS LIABILITY (OPEB)

	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	
OPEB Liability	29,877,447	31,114,184	39,538,702	37,275,441	31,250,002	35,270,759	
OPEB Assets (PCOT)	<u>147,158</u>	<u>209,709</u>	<u>316,913</u>	<u>611,108</u>	<u>576,288</u>	<u>744,855</u>	\$950,245 @ 6/30/24
Net OPEB Liability	29,730,289	30,904,475	39,221,789	36,664,333	30,673,714	34,525,904	
Funded Ratio	.49%	.67%	.80%	1.64%	1.84%	2.11%	2.69% w/ 6/30/24 assets
Actuarially Required Contribution	1,537,886	1,724,502	1,780,548	1,570,813	1,622,596	1,877,030	
Actual Contributions	<u>889,818</u>	<u>1,115,218</u>	<u>996,441</u>	<u>1,207,969</u>	<u>1,102,867</u>	<u>1,378,786</u>	
Contribution shortfall	648,068	609,284	784,107	362,844	519,729	498,244	
Assumed IRR, Discount Rate & Wage Inflation	7.0% / 3.87% / 3.25%	7.0% / 3.50% / 3.25%	7.0% / 2.21% / 3.25%	7.0% / 2.16% / 3.25%	7.0% / 3.54% / 3.25%	7.0% / 3.65% / 3.25%	
<u>Actual Investment Performance</u>	<u>1-Year</u>	<u>3-Years</u>	<u>5-Years</u>	<u>10-Years</u>			
FY 2024 Rate of Return	14.28%	3.51%	8.14%				
FY 2023 Rate of Return	11.50%	8.09%	6.43%				
FY 2022 Rate of Return	-12.96%	5.09%	6.47%	-			
FY 2021 Rate of Return	30.09%	12.07%	12.99%	-			
FY 2020 Rate of Return	2.51%	6.51%					

STANDARD & POOR'S RATING CRITERIA

Criteria	% of Score	Controllable?	Score
Institutional Framework	10%	Uncontrollable	Strong
Economy	30%	Uncontrollable	Very Strong
Management	20%	Controllable	Very Strong
Budget Flexibility	10%	Controllable	Very Strong
Liquidity	10%	Controllable	Very Strong
Budgetary Performance	10%	Controllable	Strong
Debt & Contingent Liabilities	10%	Controllable	Very Weak

CAPE-WIDE FUND BALANCE & RESERVES COMPARISON (FY 2023 DATA)

COMMUNITY	FY 24 GENERAL FUN D BUDGET	7/1/23 FREE CASH	FC %	6/30/23 UFB GF.	6/30/23 STABI. FD.	COMBINED TOTAL	COMBINED %	S&P RATING
Bourne	86,854,718	10,115,005	11.65%	11,678,678	4,681,756	16,360,434	18.84%	AA+
Falmouth	182,556,335	23,851,632	13.07%	24,776,561	7,599,245	32,375,806	17.73%	AAA
Mashpee	82,877,854	15,302,463	18.46%	17,409,980	5,513,039	22,923,019	27.66%	AAA
Sandwich	101,365,599	4,898,596	4.83%	5,376,042	2,724,178	8,100,220	7.99%	AA+
Barnstable	221,832,927	32,722,432	14.75%	37,988,135	13,352,607	51,340,742	23.14%	AAA
Yarmouth	108,945,742	14,082,548	12.93%	16,192,365	4,704,525	20,896,890	19.18%	AA+
Dennis	83,232,653	7,830,598	9.41%	8,801,971	6,629,744	15,431,715	18.54%	AAA
Harwich	81,819,406	2,956,463	3.61%	4,672,910	5,458,123	10,131,033	12.38%	AAA
Brewster	59,612,157	5,130,085	8.61%	5,948,857	3,122,154	9,071,011	15.22%	AAA
Chatham	64,104,683	2,680,465	4.18%	8,458,136	2,223,433	10,681,569	16.66%	AAA
Orleans	52,005,173	4,942,402	9.50%	5,705,479	5,515,930	11,221,409	21.58%	AAA
Eastham	42,998,293	5,831,023	13.56%	6,599,727	2,444,936	9,044,663	21.03%	AA+
Wellfleet	33,698,479	4,729,198	14.03%	5,219,872	324,065	5,543,937	16.45%	AA+
Truro	29,908,458	3,847,838	12.87%	4,278,513	1,348,422	5,626,935	18.81%	AA+
Provincetown	44,894,644	4,012,416	8.94%	5,476,314	3,000,365	8,476,679	18.88%	AA+

CAPE-WIDE PROPERTY TAX & LEVY COMPARISON (FY 2024 DATA)

Community	Levy Ceiling	Tax Levy	Levy % of Ceiling	Excess Levy Capacity	Excess Levy %	New Growth	New Growth %	Overlay Reserve	Overlay %
Bourne	188,274,092	60,398,329	32.08%	35,387	0.02%	656,443	1.09%	301,239	0.50%
Falmouth	497,980,981	125,092,823	25.12%	1,600,398	0.32%	2,508,043	2.00%	517,671	0.41%
Mashpee	230,086,186	57,150,177	24.84%	2,705,013	1.18%	745,421	1.30%	856,895	1.50%
Sandwich	174,777,873	75,504,041	43.20%	4,688,935	2.68%	924,376	1.22%	516,067	0.68%
Barnstable	613,112,970	145,242,793	23.69%	753,751	0.12%	1,783,133	1.23%	1,307,839	0.90%
Yarmouth	251,626,635	74,280,183	29.52%	21,964	0.01%	435,287	0.59%	440,959	0.59%
Dennis	301,867,609	53,007,952	17.56%	1,270,290	0.42%	385,428	0.73%	212,682	0.57%
Harwich	237,791,789	57,355,379	24.12%	969,851	0.41%	505,315	0.88%	560,466	0.98%
Brewster	163,077,337	44,422,267	27.24%	451,224	0.28%	350,160	0.79%	346,100	0.78%
Chatham	290,248,694	41,447,514	14.28%	3,335,023	1.15%	602,702	1.45%	225,656	0.40%
Orleans	156,465,121	40,117,657	25.64%	92,230	0.06%	307,394	0.77%	214,644	0.54%
Eastham	119,780,397	33,586,423	28.04%	244,808	0.20%	304,951	0.91%	234,944	0.70%
Wellfleet	101,579,006	26,128,173	25.72%	18,923	0.02%	201,047	0.77%	150,000	0.57%
Truro	91,373,181	20,593,399	22.54%	668,183	0.73%	274,143	1.33%	199,767	0.97%
Provincetown	132,630,624	27,660,415	20.86%	593,386	0.45%	564,128	2.04%	340,538	1.23%

CAPE-WIDE PROPERTY TAX BURDEN COMPARISON (FY 2025 CHERRY SHEET DATA)

Community	(FY 24) Total SF Value	(FY 24) # of Parcels	(FY 24) Average SF Value	DOR Income Per Capita (2021)	(FY 24) Average SF Tax Bill	Tax as % of Value	Tax as % of Income	Rank (Lowest to Highest - out of 351)
Bourne *	5,581,252,030	7,838	712,076	50,375	5,711	0.80%	13.09%	145
Falmouth	16,391,967,500	18,634	879,681	62,029	5,524	0.63%	10.92%	133
Mashpee *	6,463,431,512	7,257	890,648	57,264	5,593	0.63%	11.50%	135
Sandwich *	5,738,402,500	8,600	667,256	57,701	7,206	1.08%	12.51%	224
Barnstable *	16,672,062,777	21,127	789,135	53,740	5,248	0.67%	11.72%	109
Yarmouth	7,916,884,412	12,907	613,379	44,804	4,527	0.74%	12.22%	60
Dennis *	9,659,875,000	11,747	822,327	54,924	3,610	0.44%	8.46%	17
Harwich	7,833,986,100	8,660	904,617	54,236	5,455	0.60%	11.83%	123
Brewster	4,924,075,140	5,658	870,285	52,538	5,927	0.68%	13.03%	158
Chatham	9,292,513,800	5,881	1,580,091	95,522	5,641	0.36%	7.99%	139
Orleans	4,821,848,200	3,840	1,255,690	74,862	8,049	0.64%	13.84%	255
Eastham	4,182,021,600	5,164	809,842	50,199	5,677	0.70%	14.55%	143
Wellfleet	3,117,683,660	3,128	996,702	54,944	6,807	0.68%	12.98%	205
Truro	2,610,681,617	2,137	1,221,657	60,222	7,318	0.60%	14.88%	230
Provincetown	1,457,583,524	875	1,665,810	103,933	9,295	0.56%	13.12%	287
State Average			959,801		6,041	0.65%	12.12%	

Based upon FY 25 Cherry Sheet Data - EQV is 2022, Population is 2022, Income is 2021

Excludes overlapping debt included in School, water, fire and other special purpose districts. Debt service requirements are listed for General Fund debt only, excludes enterprise type and other funds.

CAPE-WIDE DEBT & DEBT SERVICE COMPARISON

Community	2023 ('22) EQV	2023 O/S LT Debt All Funds	Debt % EQV	2023 GF Debt Service	GF Debt Service % GF Budget	2023 Debt Per Capita	2023 EQV Per Capita
Bourne *	5,710,427,600	50,315,930	.97%	6,384,732	7.77%	2,460	276,307
Falmouth	15,449,979,300	110,076,419	0.83%	14,440,230	8.47%	3,385	466,710
Mashpee *	6,829,860,600	10,235,269	.17%	2,238,234	2.81%	680	441,548
Sandwich *	5,437,055,800	47,485,000	.95%	3,560,585	3.79%	2,344	263,794
Barnstable *	16,031,008,100	112,046,765	.70%	6,773,285	3.26%	2,291	367,866
Yarmouth	7,825,616,900	24,910,000	.36%	1,565,401	1.49%	995	309,999
Dennis *	8,912,902,400	30,270,000	.38%	3,169,840	3.77%	2,063	596,899
Harwich	7,143,004,400	41,881,840	.65%	3,116,628	4.18%	3,116	523,412
Brewster	4,941,374,200	37,255,000	.85%	3,311,797	6.23%	3,611	473,130
Chatham	8,768,778,800	90,146,874	1.14%	6,248,285	10.79%	13,671	1,306,628
Orleans	4,865,120,300	57,367,300	1.27%	6,590,284	13.83%	9,096	757,571
Eastham	3,597,520,100	92,052,768	2.83%	4,924,404	12.29%	16,004	617,918
Wellfleet	2,962,150,700	18,915,183	.71%	2,039,835	7.01%	5,304	812,884
Truro	2,624,539,200	9,160,002	.37%	818,326	3.08%	3,733	1,055,728
Provincetown	4,042,523,100	43,429,639	1.20%	1,967,398	4.98%	11,853	1,085,824