

An aerial photograph of a coastal town in Eastham, Massachusetts. The central focus is a tall, cylindrical lighthouse with a white base and a red upper section, topped with a black lantern room. To the left of the lighthouse is a large, dark-colored house with a red roof. The surrounding area is a mix of green grass, trees, and a few other buildings. In the background, the blue ocean stretches to the horizon under a clear sky. A thin blue horizontal line is positioned above the text on the left side of the image.

# TOWN OF EASTHAM, MASSACHUSETTS

**FISCAL YEAR 2025  
YEAR-END  
FINANCIAL REVIEW**

# YEAR-END REVIEW HIGHLIGHTS

- Very good performance to plan (budget) due to some one-time benefits on both revenue and exp. Sides
- General fund reserves increased to 30.42% from 28.74% of our operating budget including WW stabilization fund, exceeding min. Target of 16.67%. Decrease from 23.42% to 22.89% without WWSF.
- Resources contributed to additional reserves (excluded in above %) that help stabilize the operating budget.
  - IOD fund \$329k and compensated absence fund \$175k.
- Expecting healthy free cash certification - estimated at \$6.4m, about 14% of operating budget, of which \$4.9m was generated from FY 25 results. Results bolstered by policy on STR and other one-time factors including \$300k appropriation savings from PD & investment income of \$910k
- 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 \$1.6m, unbudgeted amount to fund wastewater reserve.
  - Excluding str and one-time factors, budgeted local receipts are approximately 80% of actual revenues.

# YEAR-END REVIEW HIGHLIGHTS

- **Budgetary Savings on appropriations exceed targets – due to some 1-time issues and conservative budgeting in key areas.**
  - Salary accounts returned an unusually high amount, largely due to \$300k for police officers that wasn't fully used while recruiting officers, as well as savings from numerous departments due to position vacancies.
  - Salaries need to be budgeted at 100% of anticipated positions as we cannot presume savings.
  - Other than top 10 appropriation savings, departmental budget savings came in on target at 3.94%.
  - Health Insurance and energy budgets (our most volatile lines) continue to return the most savings and represent about 54.72% of total appropriation savings. Appropriation savings excluding these two lines and Reserve Fund is \$524k or about 4.8%
  - Savings on debt service appropriations are due to the timing of SRF issued debt by the State. These exempt debt amounts do not contribute to Free Cash and must be used to offset future year exempt debt.
- **Outstanding debt continues to increase. Debt Service of \$8.7m is now 19% of annual budget.**
- No updates on Pension Funding – anticipate it has improved due to market performance.
- No updates on OPEB Funding – anticipate the net obligation has grown due to expected HI inflation trend.
- S&P Rating criteria are Very Strong w/ exception of Budgetary Performance & Debt level – we have improved Budgetary Performance, however, will be difficult to obtain AAA with our current debt levels without significant over performance.
- General Fund Reserves is comparable cape-wide peers.
- Property Tax burden on \$ basis is 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 2025 BUDGET PLAN

	General fund			
	Operating budget	Capital budget	Other items	Total budget
<b>Appropriations</b>				
Departmental budgets	\$ 44,480,055	\$ -	\$ -	\$ 44,480,055
Funding of reserve accounts			1,735,000	1,735,000
Housing funding				
Capital plan/town projects	-	3,442,000	170,000	3,612,000
Subtotal local appropriations	44,480,055	3,442,000	1,905,000	49,827,055
State & county assessments	973,272			973,272
Total appropriations	\$ 45,453,327	\$ 3,442,000	\$ 1,905,000	\$ 50,800,327
<b>Funding</b>				
Property taxes	\$ 38,142,475	\$ 400,000	\$ 50,000	\$ 38,592,475
Less: provision for abatements/exemptions	(252,492)			(252,492)
Local receipts	5,821,528			5,821,528
State aid	755,730			755,730
Other available funds	986,086	335,000	\$ 9,114	1,321,086
Free cash		2,707,000	1,370,886	4,562,000
Total funding	\$ 45,453,327	\$ 3,442,000	\$ 1,380,000	\$ 50,800,327
Budget variance	\$ -	\$ -	\$ -	\$ -

# FISCAL YEAR 2025 END OF YEAR RESULTS

## (SUBJECT TO FINAL CLOSE & AUDIT)

	2020 Amount	2020 % Bud.	2021 Amount	2021 % Bud.	2022 Amount	2022 % Bud.	2023 amount	2023 % Bud.	2024 amount	2024 % Bud.	2025 amount	2025 % Bud.	Minimum target %	Min. Target amount
Gf und. Fd bal.	3,961,581	12.89%	4,354,784	13.87%	4,504,812	13.45%	6,559,639	18.23%	6,728,181	17.03%	7,572,931	16.66%	16.67%	7,577,070
Unrest. Stfd Ww stfd. Total stab. Fd.	689,416	2.24%	1,470,726	4.68%	2,221,690	6.63%	2,444,936 <u>751,521</u> 3,196,457	6.79% <u>2.00%</u> 8.89%	2,644,875 <u>981,214</u> 4,626,089	6.69% <u>5.01%</u> 11.70%	2,829,924 <u>3,424,949</u> 6,254,873	6.23% <u>7.54%</u> 13.76%		
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%	9,373,056 / 11,354,270	23.72% / 28.74%	10,402,855 / 13,827,804	22.89% / 30.42%		
Free cash certification	2,837,320	9.23%	3,995,769	12.73%	3,851,464	11.50%	5,831,023	16.20%	5,692,934	14.41%	6,393,399	14.07%		
Free cash generated	1,857,048	6.04%	3,322,449	10.58%	3,191,319	9.53%	4,656,695	12.94%	4,423,911	11.97%	4,950,465	10.89%	5.00%	2,272,666

Operating budget amts.	30,739,302	31,393,943	33,495,614	35,991,710	39,510,815	45,453,327
Other reserves						
lod fund		73,000	81,647	164,559	269,680	329,411
Comp. Abs. Fund				50,000	125,000	175,000

**ESTIMATED**

# FY 2025 FREE CASH HISTORY

YEAR	AMOUNT GENERATED / EXCL. STR	% OF BUDGET / EXCL. STR	AMOUNT CERTIFIED	% OF BUDGET
2025	4,950,465 / 4,542,846	10.89% / 9.99%	6,393,399	14.07%
2024	4,423,911 / 3,046,200	11.97% / 7.71%	5,692,934	14.41%
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%

**ESTIMATED**

# FY 2025 (& RECENT) FREE CASH GENERATION

Element of change	2018	2019	2020	2021	2022	2023	2024	2025 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	2,165,825
State receipts	4,212	(2,885)	4,776	(1,979)	37,597	10,785	3,579	69,647
Appropriations	1,069,318	866,990	1,167,985	908,210	1,030,135	2,353,040	1,646,765	2,634,266
Property tax revenue	(138,877)	88,191	(125,688)	182,667	(250,581)	(335,810)	(172,108)	(182,186)
Transfers (various a/c's closed)								52,500
*Change in 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>(224,703)</u>	<u>210,413</u>
Subtotal – amt. Generated this fy	987,810	1,518,723	1,857,048	3,322,445	3,191,319	4,656,695	4,423,911	4,950,465
*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>	<u>1,442,934</u>
Total free cash certified	1,319,660	1,798,078	2,837,320	3,995,765	3,851,464	5,831,023	5,692,934	6,393,399

**ESTIMATED**

# FY 2025 RECEIPTS (PROPERTY TAXES & STATE AID)

Category	Budget	Actual	Excess (deficiency)
Personal prop. Taxes ('25 levy)	\$ 380,079	\$ 373,339	
Real estate taxes ('25 levy)	38,212,396	37,304,541	
Prior levy year collections		394,527	
Change in deferred prop. Tax and tax receivable		80,044	
Allowance for abatements & exemptions	(252,492)	(115,176)	
Prior year tax liens collected	-	119,902	
<b>Total property taxes</b>	<b>\$ 38,339,983</b>	<b>\$ 38,157,177</b>	<b>\$ (182,806)</b>
State aid	\$ 755,730	\$ 825,377	\$ 69,647

Re tax Collection rates	Eoy re Collections	Cumulative re collections
Fy 25 levy	97.62%	
Fy 24 levy	97.98%	99.35%
Fy 23 levy	97.87%	99.65%
Fy 22 levy	98.37%	99.40%
Fy 21 levy	98.38%	99.23%
<b>Tax lien #'s &amp; balances</b>		
6/30/2025	31	268,464
6/30/2024	31	371,783
6/30/2023	25	340,260
6/30/2022	23	223,152
6/30/2021	19	351,141
6/30/2020	15	245,545
6/30/2019	15	267,649

# FY 2025 LOCAL RECEIPTS (SUBJECT TO FINAL CLOSE & AUDIT)

	Category	Budget	Actual	Excess (deficiency)	% Of budget line	% Of total
1	Hotel/motel excise	425,000	490,400	65,400	15.39%	3.02%
2	Short-term rental	1,160,000	1,567,619	407,619	35.14%	18.82%
3	Rental certificates	272,100	237,630	-34,470	-12.67%	-1.59%
4	Motor vehicle excise	965,000	1,255,360	290,360	30.01%	13.41%
5	Meals excise	125,000	161,988	36,988	29.59%	1.71%
6	Solid waste fees	840,000	1,206,344	366,344	43.61%	16.91%
7	Penalties/int. On taxes	87,000	148,486	61,486	70.67%	2.84%
8	Cannabis host fee					
9	Cannabis excise	200,000	83,914	-116,086	-58.04%	-5.36%
10	Fees	420,000	398,428	-21,572	-5.14%	-1.00%
11	Licenses, permits, fees	560,000	705,279	145,279	25.94%	6.71%
12	Beach stickers/fees	545,000	635,406	90,406	16.59%	4.17%
13	Fines & forfeitures	30,000	26,443	-3,557	-11.86%	-0.16%
14	Investment income	55,000	910,608	855,608	1,556%	39.50%
15	School medicaid reimbursement	20,000	32,293	12,293	61.47%	0.57%
16	All other local receipts	22,000	31,727	9,727	44.21%	0.45%
17	<b>Total local receipts</b>	<b>5,726,100</b>	<b>7,891,925</b>	<b>2,165,825</b>	<b>37.82%</b>	<b>100.00%</b>
18	Local receipts – excluding str	4,566,100	6,324,306	1,758,206	38.51%	
19	Local receipts – excluding str, interest	4,511,100	5,413,698	902,598	20.00%	
20	Local receipts – excluding str, interest & solid waste	3,671,100	4,207,354	536,254	14.61%	

# FY 2025 GENERAL FUND APPROPRIATIONS – OVERALL SUMMARY

Category	Budget	Actual	Excess (deficiency)	% Of line	% Of total excess	
Municipal salaries	11,838,033	10,947,893	890,140	7.5%	33.8%	Budgeted at 100% of budgeted positions
Municipal expense	10,879,969	9,588,431	1,291,538	11.87%	49%	
School operating costs/assessments	11,117,130	11,097,683	19,447	0.17%	.74%	Includes ees, nrzd & cct
Town debt	8,873,323	8,530,158	343,165	3.86%	13%	Savings due to having to budget for potential srf bonds that were not issued till after start of fy. Did not need to spend on short-term borrowing
School debt	1,771,599	1,771,599	- 0 -	0%	0%	Nrhs & cct hs
State/county assessments	<u>973,272</u>	<u>883,296</u>	<u>89,976</u>	<u>9.24%</u>	<u>3.41%</u>	Savings is usually negligible, this result is due to lower than anticipated school choice asses.
Total appropriations	45,453,326	42,819,060	2,634,266	32.6%	100%	S&p target is 5%

# FY 2025 APPROPRIATIONS – SALARY APPROPRIATIONS

Category	Budget	Actual	Excess (deficiency)	% Of line	% Of total excess	
Police salaries	2,503,517	2,242,894	260,623	10.41%	29.28%	\$300k due to 4 new officers, not hired immediately. Only \$33k ot savings
Fire salaries	3,008,227	2,852,964	155,263	5.16%	17.44%	Overtime deficit of \$56k, due to open positions which resulted in overall savings.
Dpw salaries	648,605	564,356	84,249	12.99%	9.46%	Could not hire seasonal staff for \$28k svngs. Did not use holiday/oof pay, 1 lt open position
It salaries	259,965	187,008	72,957	28.06%	8.20%	It intern program not fully filled svng \$17k. Applications mgr. Position vacant after 1/25, not filled.
Transfer sta. Sal.	328,803	267,981	60,822	18.50%	6.83%	Could not fill seasonal staffing positions svng \$18k, open position for part of year.
Nat. Res. Salaries	334,025	298,677	35,348	10.58%	3.97%	Saved 10k on seasonal positions not filled. Vacancy in 2 positions throughout the year.
Dispatch salaries	455,106	426,133	28,973	6.36%	3.25%	\$13k saved on pt position, ot of \$16k not needed, but will be needed going forward due to no 911 grant
Cd – building sal.	242,234	213,898	28,336	11.70%	3.25%	Savings due to not needing to spend on inspecor call-outs
Beach & rec. Sal.	450,089	426,709	23,380	5.19%	2.63%	Savings due to not filling all seasonal positions
Cd – planning sal.	393,868	371,044	22,824	5.79%	2.56%	Savings due to vacancy in admin positions
All other appropriations	<u>3,213,594</u>	<u>3,096,229</u>	<u>117,365</u>	<u>3.65%</u>	<u>13.19%</u>	Minimal savings on most other departments, largest contributor is finance due to re-purposed positions.
<b>Total appropriations</b>	<b>11,838,033</b>	<b>10,947,893</b>	<b>890,140</b>	<b>7.52%</b>	<b>100%</b>	

# FY 2025 APPROPRIATIONS – EXPENSE BUDGET APPROPRIATIONS

Category	Budget	Actual	Excess (deficiency)	% Of line	% Of total excess	
Health insurance	3,548,152	2,999,624	548,528	15.46%	42.47%	Overbudgeted due to uncertainties in ee mix and to protect against anticipated large increases in coming years. Largely does not reflect the impact of 4 new ee positions
Energy costs	469,631	311,364	158,267	33.70%	12.25%	\$91k savings from electricity. Rate increases not as impactful due to solar pv production – will need to provide for additional as ppa's expire. Addl savings due to lower than budgeted fuel prices.
Employment costs	112,000	48,882	63,118	56.36%	4.89%	Did not need to utilize salary adj. Account saving \$49k. Only spent \$6.6 out of training acct, saving \$8.4, did not spend budget on ee physicals, svng \$5k
Reserve fund	200,000	139,058	60,942	30.47%	4.72%	Unused reserve fund
General insurance	593,677	527,483	66,194	11.15%	5.13%	Only spent half of ui line, svng. \$15k – good experience on wc, svng. \$25.8 - only used \$25k out of \$42k deductibles line, svng. \$17k
St bond int/borrowing costs	55,000	4,300	50,700	92.18%	3.93%	Did not have to spend on bond issuance costs svng \$45k, did not need an s&p rating, saving \$6k on advisory fees.
Veteran's benefits	40,000	0	40,000	100%	3.10%	Currently no veterans in town receiving benefits
It expense	313,246	276,810	36,436	11.63%	2.82%	Mostly due to improving our license management practices, saving about \$28k. Minimal repairs needed due to regular equip. Replacement program \$8k
Health expense	84,484	55,672	28,812	34.10%	2.23%	Savings related to not needing to pay for additional landfill monitoring costs this yr.
Treas/coll. Expense	64,675	38,995	25,680	39.71%	1.99%	Only spent about \$10k of \$30k budget for tax title due to t/c turnover.
All other appropriations	<u>5,399,104</u>	<u>5,186,243</u>	<u>212,861</u>	<u>3.94%</u>	<u>16.48%</u>	Most depts. Are as expected and relatively tight to budget with about 3% savings
<b>Total appropriations</b>	<b>10,879,969</b>	<b>9,588,431</b>	<b>1,291,538</b>	<b>11.87%</b>	<b>100%</b>	

# OUTSTANDING DEBT & ANNUAL DEBT SERVICE

	6/30/18	6/30/19	6/30/20	6/30/21	6/30/22	6/30/23	6/30/24	6/30/25
Buildings	6,860,000	7,269,887	6,620,000	5,975,000	5,330,000	4,685,000	7,705,000	6,840,000
Equipment								
Sewer	111,000	1,220,600	1,095,200	2,036,500	1,665,000	1,280,000	6,657,000	5,157,000
Water	42,159,274	46,382,246	68,965,434	77,665,076	74,527,440	84,127,768	92,069,665	89,399,416
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>	<u>2,048,000</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	103,411,416
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>	<u>2,320,000</u>
<b>Total outstanding debt</b>	<b><u>\$64,145,144</u></b>	<b><u>\$56,570,846</u></b>	<b><u>\$80,685,634</u></b>	<b><u>\$90,794,076</u></b>	<b><u>\$89,488,440</u></b>	<b><u>\$98,392,768</u></b>	<b><u>\$111,084,665</u></b>	<b><u>\$105,731,416</u></b>
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>	<u>\$185,824,954</u>
<b>Annual debt service</b>	<b>\$3,486,325 / 11.09%</b>	<b>\$3,626,535 / 10.94%</b>	<b>\$4,201,216 / 12.09%</b>	<b>\$4,592,065 / 13.77%</b>	<b>\$4,873,299 / 14.55%</b>	<b>\$5,691,161 / 14.23%</b>	<b>\$6,507,248 / 16.47%</b>	<b>8,703,893 / 19.15%</b>

# 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>	\$ 307,779,848	\$ 347,493,230
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>
<b>Funded %</b>	<b>61.86%</b>	<b>57.63%</b>	<b>62.34%</b>	<b>75.07%</b>	<b>66.58%</b>
Eastham participation %	2.539%	2.481596%	2.628842%	2.699013%	2.704162%
<b>Eastham net pension liability</b>	<b>\$ 16,956,243</b>	<b>\$ 19,613,903</b>	<b>\$ 19,750,050</b>	<b>\$ 14,845,827</b>	<b>\$ 21,810,869</b>
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>
<b>Net OPEB liability</b>	<b>29,730,289</b>	<b>30,904,475</b>	<b>39,221,789</b>	<b>36,664,333</b>	<b>30,673,714</b>	<b>34,525,904</b>
<b>Funded ratio</b>	<b>.49%</b>	<b>.67%</b>	<b>.80%</b>	<b>1.64%</b>	<b>1.84%</b>	<b>2.11%</b>
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%
<b>Actual investment performance</b>	<b>1-year</b>	<b>3-years</b>	<b>5-years</b>	<b>10-years</b>		
FY 2025 rate of return	13.51%	13.09%	10.37%			
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%				

\$1,179,706 @  
6/30/25

3.35% W/  
6/30/25 ASSETS

# 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 2024 DATA)

Community	FY 24 general fund budget	7/1/24 Free cash	FC %	6/30/24 UFB GF.	6/30/24 Stabi. Fd.	Combined total	Combined %	S&P rating (2023)
Bourne	87,459,338	11,094,797	12.69%	12,668,340	9,273,063	21,941,403	25.09%	AA+
Falmouth	207,463,037	22,953,738	11.06%	25,124,770	21,277,862	46,402,632	22.37%	AAA
Mashpee	Not reported	14,703,722		16,801,925	11,888,479	28,690,404		AAA
Sandwich	108,610,087	4,228,566	3.89%	4,870,433	3,370,236	8,240,669	7.59%	AA+
Barnstable	235,412,946	30,900,988	13.13%	36,001,418	24,091,171	60,092,589	25.53%	AAA
Yarmouth	116,403,127	11,805,769	10.14%	13,433,834	12,218,175	25,652,009	22.04%	AA+
Dennis	83,212,722	6,904,705	8.30%	7,720,027	12,428,237	20,148,264	24.21%	AAA
Harwich	82,812,614	5,821,439	7.03%	7,168,158	9,279,375	16,447,533	19.86%	AAA
Brewster	64,571,246	4,889,777	7.57%	5,513,745	5,371,837	10,885,582	16.86%	AAA
Chatham	65,049,789	11,186,838	17.20%	12,409,325	7,415,144	19,824,469	30.48%	AAA
Orleans	60,345,298	5,574,831	9.24%	6,339,194	8,337,578	14,676,772	24.32%	AAA
Eastham	51,067,758	5,692,934	11.15%	6,728,181	4,626,089	11,354,270	22.23%	AA+
Wellfleet	36,343,573	4,505,953	12.40%	6,365,528	1,169,296	7,534,824	20.73%	AA+
Truro	32,720,693	4,061,343	12.41%	4,636,724	2,577,002	7,213,726	22.05%	AA+
Provincetown	45,319,177	3,461,645	7.64%	3,651,198	4,770,134	8,421,332	18.58%	AA+

# CAPE-WIDE PROPERTY TAX & LEVY COMPARISON (FY 2025 DATA)

Community	Levy ceiling	Tax levy	Levy % of ceiling	Excess levy capacity	Excess levy %	New growth	New growth %	Overlay Reserve	Overlay %	Override capacity
Bourne	199,191,303	62,227,363	31.24%	28,263	.05%	517,742	.92%	305,733	.49%	140,992,926
Falmouth	549,691,415	129,067,544	23.48%	1,512,555	1.16%	1,027,313	.89%	475,955	.37%	429,703,916
Mashpee	Not reported					628,812	1.08%			
Sandwich	186,273,464	78,756,420	42.28%	3,711,498	4.50%	710,563	.93%	521,143	.66%	107,051,917
Barnstable	619,476,429	151,135,942	24.40%	38,516	.03%	1,720,589	1.20%	2,101,633	1.39%	470,561,977
Yarmouth	276,170,385	78,211,453	28.32%	108,447	.14%	335,185	.48%	334,310	.43%	203,144,906
Dennis	316,687,761	54,850,320	17.32%	900,161	1.61%	232,834	.47%	305,502	.56%	265,589,431
Harwich	254,260,021	60,107,069	23.64%	138,711	.23%	513,642	.98%	384,107	.64%	199,992,067
Brewster	173,751,453	47,816,400	27.52%	217,790	.45%	410,666	1.05%	316,254	.66%	132,363,467
Chatham	308,531,843	42,824,220	13.88%	2,916,359	6.38%	366,616	.99%	254,973	.60%	270,389,462
Orleans	168,296,754	42,006,870	24.96%	39,033	.09%	387,403	1.18%	175,871	.42%	134,127,872
Eastham	125,137,727	38,592,475	30.84%	121,200	.31%	290,287	1.07%	252,492	.65%	95,671,180
Wellfleet	105,008,791	27,856,221	26.53%	35,184	.13%	77,725	.34%	49,851	.18%	81,671,888
Truro	95,731,572	21,949,669	22.93%	20,139	.09%	202,662	1.00%	97,095	.44%	74,772,729
Provincetown	141,466,235	29,519,955	20.87%	1,111,713	3.63%	190,710	.73%	380,907	1.29%	114,209,278

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

Community	(FY 25) Total res. Value	(FY 25) # Of res. Parcels	(FY 25) Average sf value	DOR income per capita (2022)	(Fy 25) Average sf Tax bill	Tax as % of value	Tax as % of income	Rank (Lowest to highest - out of 351)
Bourne *	6,943,911,550	9,408	753,988	49,349	5,889	.78%	11.93%	139
Falmouth	20,003,941,650	20,858	973,730	58,781	5,716	.59%	9.72%	124
Mashpee *	9,063,396,500	10,243	938,920	56,180	6,028	.64%	10.73%	149
Sandwich *	6,543,019,300	9,288	717,271	55,410	7,582	1.06%	13.68%	230
Barnstable *	21,691,034,017	23,865	783,957	51,495	5,441	.69%	10.57%	110
Yarmouth	10,097,246,202	15,453	680,446	42,939	4,818	.71%	11.22%	68
Dennis *	11,742,342,220	14,569	859,380	48,062	3,721	.43%	7.74%	17
Harwich	9,326,679,500	9,898	968,829	53,923	5,726	.59%	10.62%	125
Brewster	6,454,987,090	7,380	924,417	50,531	6,360	.69%	12.59%	167
Chatham	11,422,950,980	6,815	1,674,289	87,854	5,810	.35%	6.61%	134
Orleans	6,112,928,000	4,890	1,353,836	78,144	8,448	.62%	10.81%	255
Eastham	4,743,066,430	5,735	839,534	52,082	6,473	.77%	12.43%	178
Wellfleet	3,926,940,160	3,729	1,021,209	54,999	7,261	.71%	13.20%	216
Truro	3,519,611,590	2,907	1,258,757	61,650	7,779	.62%	12.62%	235
Provincetown	4,709,801,110	4,027	1,756,564	92,974	9,837	.56%	10.58%	291
State average			702,560	57,679	7,730	1.10%	13.40%	

Based upon FY 25 Cherry Sheet Data - EQV is 2023, Population is 2023, Income is 2022

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	2024 ('23) EQV	2024 O/S LT debt All funds	Debt % EQV	2024 GF debt service	GF debt service % GF budget	2024 Debt per capita	2024 EQV per capita
Bourne *	5,710,427,600	45,906,588	.80%	6,670,175	7.68%	2,217	392,582
Falmouth	15,449,979,300	111,473,944	.72%	13,422,320	7.35%	3,365	650,356
Mashpee *	6,829,860,600	8,556,885	.13%	2,066,402	2.49%	557	651,648
Sandwich *	5,437,055,800	58,115,500	1.07%	4,728,104	4.66%	2,823	370,304
Barnstable *	18,221,137,000	165,323,506	.91%	7,224,889	3.26%	3,334	528,992
Yarmouth	7,825,616,900	23,210,000	.30%	1,616,981	1.48%	918	432,766
Dennis *	8,912,902,400	27,550,000	.31%	3,982,690	4.79%	1,849	876,782
Harwich	7,143,004,400	45,417,714	.64%	2,541,800	3.11%	3,332	758,256
Brewster	4,941,374,200	35,095,000	.71%	3,207,645	5.38%	3,356	689,214
Chatham	8,768,778,800	106,024,748	1.21%	6,855,968	10.70%	15,818	1,893,646
Orleans	4,865,120,300	82,157,516	1.69%	7,107,151	13.67%	12,815	1,052,573
Eastham	3,597,520,100	108,674,665	3.02%	6,332,912	14.73%	18,634	904,336
Wellfleet	2,962,150,700	28,199,691	.95%	2,037,416	6.05%	7,758	1,176,938
Truro	2,624,539,200	8,700,002	.33%	816,675	2.73%	3,500	1,637,935
Provincetown	4,042,523,100	58,541,154	1.45%	2,514,310	5.60%	15,788	1,574,301

\* These communities also have separate water and/or fire districts that also raise revenues that would increase the per capita revenue amounts being raised.