Cohasset Board of Selectmen

The mission of the Board of Selectmen is to protect, maintain, and enhance our dynamic community, historical heritage, and coastal environment by providing thoughtful leadership and fostering citizen engagement.

Budget Message for FY 2021 (July 1, 2020 – June 30, 2021)

The financial health of Cohasset is strong. The Town has consistently delivered reliable services and addressed our long-term fiscal stability through annual contributions to several stabilization funds (including an OPEB Trust fund), the development of sound reserve policies and the achievement in Fiscal 2016 of an AAA Bond Rating.

The Board of Selectmen reaffirms our commitment to providing high-quality, valued services, continued infrastructure development and maintenance, and sustainable, prudent transparent financial management.

We also reaffirm our commitment to fostering resource sharing with the School District and all other Town Departments wherever possible, to prudently use taxpayer revenues while providing efficient and consistent services to the community. We also encourage identifying operational and planning efficiencies through strategic partnerships with our neighboring communities. As well, the Board remains committed to supporting a professional and valued employee and volunteer work force. We support provisioning the Town Manager with adequate resources to ensure optimal town operations.

The Cohasset Board of Selectmen hereby promulgates the following Fiscal Year 2021 budget message.

1. Adhere to the Town’s financial management and reserve policies.

We seek to:

• Maintain a AAA bond rating.

• Continue annual OPEB Trust Fund contributions with this fiscal year’s target being $500,000 – to be comprised of a budgeted amount plus a commitment from free cash.

• Formulate, in conjunction with PEB, a long-range plan to address the OPEB trust fund shortfall.

• Maintain and build stabilization and reserve fund balances to meet reserve policy objectives. This fiscal year meet the Reserve Fund policy target of 1% of the prior years property tax levy and make a total contribution to the Capital Budget (other than excluded debt) equal to 5% of the Budget.
• Review and revise financial management policies, when needed.

2. **Budget for the delivery of Town-wide services equivalent to those of the preceding fiscal year within available revenue sources including the allowable tax levy.**

Cohasset taxpayers experience sustained fiscal pressure due to our narrow, mostly residential, tax base and a desire to maintain independence in core services. As well, we must address liabilities previously unrecognized on the town’s balance sheet (primarily OPEB – which represents a substantial unfunded liability), while maintaining our ongoing infrastructure and capital investments.

We remain committed to seeking further efficiencies of services and aspire to find ways to efficiently and prudently deliver the best possible services to arrive at a point at which we are not taxing to the levy.

Accordingly, we find it necessary to maintain our levy increase at 2.5% and to maintain a unified tax rate. We will continue to review user fees and fines for consistency, equity and value.

3. **Establish capital priorities and funding plans.**

The Board emphasizes the importance of maintaining and improving the practice and function of a long-range capital plan. Accordingly, Town Manager will review, maintain and monitor 5- and 10-year budget and capital maintenance forecasts.

The Board recognizes and supports the following near-term capital priorities:

• Create and present a final plan for the renovation and restoration of Town Hall to Town Meeting.

• Provide necessary support, including funding, for the implementation of the Harbor Plan, The Open Space Plan and the Master Plan.

• Develop and support funding for policies and programs that address the health crisis of addiction and substance abuse.

• Provide necessary funding and support in order to ensure appropriate standards of safety and working conditions of the local fishing industry.

• Create, and address the funding for, a plan to achieve and exceed 10%+ affordable housing on an ongoing and sustainable basis consistent with the character of Cohasset.
4. Use technology to create operational efficiencies.

We recognize our duty to expend taxpayer funds with care and note that the competitive bidding process is an effective tool for efficient price discovery which, along with the use of modern technology, produces increased efficiency. We seek to drive technology infrastructure development to support key initiatives including efficiencies in operational automation, recordkeeping and communications with residents and staff.

Accordingly, we highlight our support for the following:

- Continue development of a comprehensive communications strategy to include the use of social media and digital technology which addresses, amongst other concerns, Emergency Management communication such as power outages and other emergencies and catastrophes.

- Continue development of an electronic document management system as well as e-payment and permitting.

This document constitutes the Board of Selectmen’s Budget Message and FY21 fiscal priorities

We look forward to working with Town Manager Chris Senior, employees, committees, boards and residents over the next several months to create a responsible and forward-looking budget that commits to sustaining and further developing an engaged workforce and delivering the best possible services to our residents.

END