

TOWN ADMINISTRATOR'S REPORT

APRIL 11, 2023

1. DENNIS MAINTAINS AAA BOND RATING BY S&P GLOBAL –

S&P Global Ratings assigned its 'SP-1+' short-term rating to the Town of Dennis, Mass. 2022 general obligation (GO) bond anticipation notes (BANs), totaling \$15.3 million and maturing June 2, 2023. At the same time, S&P affirmed the Town's 'AAA' long-term rating with a stable outlook on the Town's GO debt outstanding.

Credit Highlights

- S&P Global Ratings assigned its 'AAA' rating to the Town of Dennis, Mass.' 2023 general obligation (GO) fire station bonds, unlimited tax, totaling \$14.675 million.
- At the same time, S&P Global Ratings affirmed its 'SP-1+' short-term rating and 'AAA' long-term ratings on the town's GO debt outstanding.
- The outlook, where applicable, is stable.

In our view, and pursuant to our bond anticipation note (BAN) criteria, we have assessed the town's market risk as low due to Dennis' strong market access, information availability, and takeout authorization. Officials intend to use proceeds from the 2023 bonds to permanently finance \$14.7 million of BANs the town currently has outstanding for the fire station project.

Credit overview

The rating reflects our view of the town's very strong economy, supported by a wealthy property tax base and access to the Barnstable County metropolitan statistical area (MSA). **A track record of strong budgetary performance leading to very strong reserves, with surpluses even throughout the COVID-19 pandemic, further supports the rating.**

The rating further reflects our view of the town's:

- Very strong, tourism-centered economy, built around a wealthy residential community of second homes and resort communities, that doubles in population every summer;
- Recurring surpluses from conservative management and spending freezes, along with stabilization accounts, supporting very strong budgetary flexibility. The town is on track to continue annually strong financial results in fiscal 2023;
- Well-embedded, conservative, and thorough financial management policies, cyber risk mitigations, and strong institutional framework score; and
- Manageable debt burden that might increase significantly due to a wastewater project, and potential cost pressures from the pension and OPEB plans because contributions are scheduled to increase; poor asset performance in the upcoming year will reduce funded ratios; and medical trend will increase OPEB costs faster than inflation.

Environmental, social, and governance

Dennis' environmental risks are above average for the sector due to the town's location on Cape Cod, but aligned with those of other coastal communities. The environmental risk is partially mitigated by management's significant planning and coastal resiliency efforts. The town has dedicated beach and harbor improvement funds funded with respective fee income supporting various capital projects. Moreover, the town is in the process of becoming part of the Federal Emergency Management Agency's Community Rating System, which fosters floodplain management and helps residents obtain discounted flood insurance. We believe Dennis' governance and social risks relative to its economy, management, financial measures, and debt and liability profile are all in line with our view of the sector standard.

Outlook

The stable outlook reflects our view that the town will maintain very strong reserves while managing fixed costs.

Elizabeth Sullivan, Dennis Town Administrator stated, "This AAA rating with a 'Stable' outlook is the highest bond rating a municipality can receive and is a well-deserved recognition for the Town's exceptional financial team, specifically Finance Director Josee Cardinal, as well as Treasurer/Collector Susan McKinney." Sullivan added, "the rating reflects the hard work and consistent discipline displayed by past and present Select Board, and the Finance Committee in establishing and adhering to financial policies and practices that ensure the financial stability of the Town. This keeps Dennis in a very strong position."

The full Report by Standard and Poor's is available on the Town website.

2. JOIN THE TEAM!

Town of Dennis is Hiring for year-round and summer seasonal positions, including; Lifeguards, Police Community Service Officers, Natural Resource Monitors, Golf Rangers and Laborers, Beach Attendants, and Recreation Counselors and Instructors. Applications are open for the 2022 Summer Season.

We also have many year-round full and part-time openings as well.

Apply online [here](#).

3. DENNIS HIGHLANDS AERATION & COURSE/CLUBHOUSE CLOSURES –

Dennis Highlands Golf Course will be aerating starting Monday, April 10th thru Thursday, April 13th. Also, the Dennis Highlands Clubhouse will be closed to the public from Monday, April 10th to Tuesday, April 11th for building repairs. Clubhouse bathrooms and water will not be available during this time. All business, including tee times and membership renewals may be conducted at the Dennis Pines Clubhouse from 8 a.m. to 4 p.m.

Dennis Highlands Clubhouse will reopen Wednesday, April 12th and the Dennis Highlands Golf Course will reopen for play on Friday, April 14th.

We appreciate your patience and understanding as these necessary maintenance tasks take place.

4. DLS CERTIFIED EXCESS AND DEFICIENCY FOR CAPE COD REGIONAL TECHNICAL HIGH SCHOOL –

Geoffrey E. Snyder, Commissioner
Sean R. Cronin, Senior Deputy Commissioner of Local Services
Cape Cod

Re: EXCESS AND DEFICIENCY - Cape Cod

Based upon the unaudited balance sheet submitted, I hereby certify that the amount of excess and deficiency or "E & D" as of July 1, 2022 for Cape Cod is:

General Fund \$1,535,218.00

This certification is in accordance with the provisions of G. L. Chapter 71, §16B½, as amended. The unencumbered funds certified above in excess of five percent of the operating budget and budgeted capital costs for the succeeding fiscal year must be applied to reduce the current fiscal year's assessment. For your district, this excess amount equals \$424,802.00.

This certification letter will also be e-mailed to the school superintendent, the board of selectmen in each member town and the city council in each member city immediately upon approval, provided an e-mail address is reported in DLS' Local Officials Directory. Please forward to other officials that you deem appropriate.

Explanation - Cape Cod Regional Technical School FY22 E&D balance was certified in excess of the allowable limit. Dennis was notified Cape Tech will be returning \$424,802 to member towns as a credit to their first quarter assessment for FY24. This credit is calculated using the same enrollment figures as used for the FY24 operating and capital budget.

Within the next two weeks we will revise and resend our FY24 Assessment letters with the credit being applied. The Town of Dennis will receive \$43,503.82.

5. CROWES PASTURE CONSERVATION AREA ROAD WORK –

On **APRIL 13 and 14, 2023** the DPW will be regrading and restoring the access road at Crowes Pasture Conservation Area.

This work will require intermittent closures of the roadway while the crews work. Please refrain from the driving the roadway during these times.

We ask that people visiting the area park in the first parking lot and use the trails for access.

6. PLOVER UPDATES –

Department of Natural Resources reports; plover fencing has been installed

At this time – there are 9 pairs at West Dennis Beach, 3 pairs at Crowes Pasture, 3 or 4 pairs at Chapin and one pair at South Village Beach

Plover fencing has been installed

Dogs must be leashed at Crowes Pasture and west end of West Dennis Beach

7. PRODUCE DISTRIBUTION –

Elder Services of Cape Cod and the Islands, Inc. will be distributing boxes of fresh produce to individuals 60 years of age or older residing in Barnstable County.

Each box is free of charge and will contain produce from Cape Abilities Farm. The produce will be distributed via a "grab and go" on Tuesday, April 25th between 12 noon and 1 p.m. at Elder Services of Cape Cod, located at 68 Route 134, South Dennis. There are a limited number of boxes to be distributed so reservations are required by Monday, April 17th at 3 p.m. Please call the Nutrition Department at Elder Services at 508-394-4630 ext. 412 to reserve yours!

8. HOME CONSORTIUM ACTION PLAN –

The Barnstable County HOME Consortium has prepared its draft Annual Action Plan for Program Year 2023. The plan outlines funding priorities and serves as the strategic and planning documents for Barnstable County's HOME Program which is funded by the US Department of Housing and Urban Development (HUD).

An in-person public meeting on the draft Annual Action Plan will be held on Monday, April 24th at 3:00 p.m. in the Innovation Conference Room at the Barnstable County Complex, 3195 Main Street, Barnstable. The purpose of the meeting is to obtain oral and/or written comment from the public on the Plan.

The Plan will be available for review online on April 10th. Requests for hard copies of the Plan should be directed to Rennie Hamman.

Written comments on the Plan should be sent to Barnstable County Department of Human Services, PO Box 427, Barnstable, MA 02630 or emailed through May 11, 2023. Comments will be summarized and included in the final Plan submitted to HUD.

9. 2023 STICKER SALES –

February 15, 2023 - Transfer Station permits available for on-line purchase

March 15, 2023 – Beach and Harbor permits available for on-line purchase

April 3, 2023 – ORV permits available for on-line purchase

April 3, 2023 – Sticker Office open for in person Transfer Station, Beach and Harbor Sales, part-time (Monday, Tuesday, Thursday 10am – 2 pm)

May 1, 2023 – Sticker Office open for in person Transfer Station, Beach and Harbor Permits (Monday – Friday 10am – 4pm)

May 20, 2023 – Sticker Office adds in person hours on Saturday and Sunday, 10am – 2pm

This information will be posted on our website as well as shared on social media.

10. TOWN OF DENNIS - 2023 VOTING INFORMATION



Annual Town Meeting – Tuesday May 2nd @ 7:00PM

Nathaniel H. Wixon Innovation School
901 Route 134 South Dennis, MA 02660

Annual Town Election – Tuesday, May 9th Polls are open: 7:00AM – 8:00PM

Where to Vote:

The five voting precincts in the Town of Dennis are:

Precinct 1: Carleton Hall, 1006 Old Bass River Road, Dennis, MA 02638

Precinct 2: Dennis Senior Center - 1045 Route 134, East Dennis MA 02641

Precinct 3: Dennis Public Library, 5 Hall Street, Dennisport, MA 02639

Precinct 4: West Dennis Graded School, 67 School Street, West Dennis, MA 02670

Precinct 5: Dennis Police Station, 90 Bob Crowell Rd, South Dennis, MA 02660

On Election Day the Polls will be open from 7:00 am to 8:00 pm

If you are unsure of where you vote on Election Day you can visit the Secretary of Commonwealth's website Where Do I Vote?, view your precinct by using our reprecincting map below, or call the Town Clerk's Office at 508-760-6112.

[Click here for the Election Precinct Map](#)

The last day to register to vote at both the Annual Town Meeting and the Annual Town Election is Friday, April 21, 2023 and the hours on this day will be from 8:30AM until 5:00PM

Register to Vote Online: <https://www.sec.state.ma.us/ovr/>

Vote By Mail Applications: <https://www.sec.state.ma.us/divisions/elections/languages/vote-by-mail-applications.htm>

Have a great week everyone!

Respectfully,

Elizabeth C. Sullivan
Town Administrator