

TOWN OF TRURO

P.O. Box 2030, Truro MA 02666

Tel: (508) 349-7004 Fax: (508) 349-5505

Ad Hoc Truro Municipal Revenue Task Force Charge

Adopted November 14, 2023; Revised March 19, 2024

I. Introduction

We, the citizens and town officials of The Town of Truro, recognize the importance of ensuring the financial stability and prosperity of our community. To meet this goal, we hereby establish the Ad Hoc Truro Municipal Revenue Task Force.

II. Purpose

The purpose of the Ad Hoc Truro Municipal Revenue Task Force is to undertake a comprehensive evaluation of the town's revenue sources, pinpoint opportunities for revenue enhancement, and provide recommendations aimed at fortifying our town's fiscal standing. The task force is dedicated to optimizing our financial resources to sustain critical services, infrastructure projects, and community development. Its mission is to explore revenue-generating options and present a comprehensive report with detailed short-term and long-term implementation recommendations to the Select Board.

III. Scope of Work

The task force shall undertake the following:

1. Review existing revenue sources:

- a. Examine the current revenue streams of the town, including taxes, fees, grants, and other sources.
- b. Evaluate the effectiveness and efficiency of each revenue source. Consider resources, including staff time, needed for implementation of each initiative.
- c. Analyze historical revenue data to identify trends and challenges.

2. Identify potential revenue enhancements:

- a. Investigate new revenue-generating opportunities that align with the town's priorities.
- b. Consider the potential for optimizing existing revenue sources, such as adjusting tax rates or fees.
- c. Explore partnerships, grants, and economic development initiatives that could boost revenue.
- d. Explore the appendix provided for options that may be appropriate for Truro.

3. Engage the community:

- a. Hold public hearings, town hall meetings, and outreach efforts to gather ideas and comments from residents and stakeholders.
- b. Foster transparency and public participation in revenue-related decision-making.

4. Develop recommendations:

- a. Based on the findings and community feedback, create comprehensive recommendations for revenue enhancement.
- b. Prioritize these recommendations in terms of feasibility, impact, direct and indirect costs of implementation, and alignment with the town's vision.

5. Present findings and recommendations:

- a. Submit quarterly reports to the Truro Select Board and Truro Finance Committee detailing the progress and findings of the task force.
- b. Provide a final report with actionable recommendations to the Select Board and Finance Committee for consideration.

IV. Composition

The task force will be appointed by the Select Board for a definite period of time, not to exceed two years and composed of two Select Board members and five individuals representing diverse backgrounds and expertise, including but not limited to:

- Town officials
- Financial experts
- Business and community leaders
- Residents with an interest in town revenue matters
- Subject matter experts in relevant fields

V. Duration

In accordance with Town Charter 6-4-4, the task force shall be established as an Ad Hoc multi-member body, with the option for renewal or extension as deemed necessary by the Truro Select Board.

VI. Reporting

The task force shall regularly report its progress and findings to the Select Board and the community.

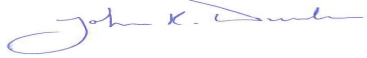
VII. Conclusion

The Ad Hoc Truro Municipal Revenue Task Force is committed to enhancing the financial health of our town and ensuring a prosperous future for all residents. This charge sets forth the framework within which the task force shall operate, and we look forward to the contributions and recommendations it will provide to strengthen our community's financial well-being.

Approved and adopted by the Truro Select Board on November 14, 2023.



Kristen Reed, Chair



John Dundas, Clerk



Susan Areson, Vice-Chair



Robert Weinstein



Stephanie Rein
Select Board
Town of Truro