

FY2021

Town Manager's Revised Budget Summary

For the Fiscal Year
July 1, 2020 - June 30, 2021

Town of Concord, Massachusetts

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Stephen Crane, Town Manager

September 13, 2020

Chairman Lawson and Members of the Select Board:

Enclosed please find for your review the Town Manager's Revised General Fund Budget for Fiscal Year 2021 (July 1, 2020 - June 30, 2021) in accordance with the requirements of the Town Charter. The budget has been revised due to the effects of the ongoing pandemic (COVID-19) and its impact on projected revenues. Overall, the revised FY21 General Fund Budget of \$115,770,429 is proposed to decrease by \$1,716,962 or 1.46% compared to the FY21 proposed budget, and the impact on the property tax levy for existing taxpayers is estimated to be a 2.68% rise, though the exact increase to a tax bill may vary due to changes in the assessed value of a particular property.

The financial health of a municipality is partly reflected in the credit rating it earns when borrowing funds. Since 1987, Concord has earned a Aaa credit rating, the highest possible, by Moody's Investors Service. The revised budget maintains the sound fiscal practices that earned this rating. Overall, the revised expenditures are projected to decrease by 1.54% compared to FY20. Free Cash (the State certified fund balance for the General Fund) is estimated to be \$11.7 million as of June 30, 2019, more than 10% over the next year's budget. The revised FY21 Unused Levy Capacity (the amount that the property tax levy can increase above of limit set by Proposition 2 ½) is projected to be over \$4.22 million, and this capacity could provide a buffer if the Town needed to increase a future tax levy (excluding New Growth) by more than 2.5%.

As has historically been the case, Concord is dependent on property taxes as a source of funding for Town operations with 84.91% of revenues to be raised by these taxes in the revised budget. Other sources include State Aid (4.74%), Motor Vehicle Excise (2.33%), Other Local Revenue (2.95%), Transfers (2.44%), Free Cash (1.48%), and Other Revenue Sources (1.15%) compared to the FY21 proposed budget.

Major expenditure categories include debt service, pension, and health insurance. With the construction of three new elementary schools and a new regional high school within the past sixteen years, the amount of debt that the Town has taken on has grown. The FY21 revised debt service cost is projected to be \$11,033,754, a \$193,438 increase compared to the original budget, which represents 9.53% of the Total General Fund Budget.

- \$3,999,012 (\$138,258 decrease) for non-excluded Town and Concord Public Schools (CPS) projects such as road repairs and building renovations;
- \$3,375,867 (\$338,789 increase) for Town and CPS excluded debt projects mostly for the new elementary schools;
- \$3,311,646 (level funded) for the Concord-Carlisle Regional School District excluded debt assessment for the new high school; and

- \$347,229 (\$7,093 decrease) for the Minuteman Technical Regional School District excluded debt assessment for a new high school.

From recent anecdotal stories in the media, some municipal retirement systems throughout the country seem to be in trouble. In Concord, this is not the case. Our policy of adequately funding the employer contribution for the retirement system – \$4,064,734 has been proposed for the revised budget – has placed the Town’s retirement system in good shape. As of the January 1, 2019 Actuarial Valuation, Concord has an Unfunded Actuarial Accrued Liability of \$27.0 million and a funded ratio of 86.1%, which makes Concord among the top funded public retirement systems in the State.

For the past few decades, health care cost and associated health care premiums have risen at a pace greater than inflation. Several factors have helped keep these increasing costs more manageable. The Town is a member of Minuteman Nashoba Health Group, which is a joint purchasing consortium of 17 area towns that pools risks and self-funds health care plans to keep costs down. As compared to other Massachusetts municipalities, the percent of Concord’s employer contribution for health care premiums is on the lower side at approximately 55% for active employees and 50% for retirees. Nevertheless, the revised FY21 allocation for health insurance for Group Health and Other Post-Employment Benefits (OPEB) that provides health coverage to retirees is projected to be \$7,883,694. This includes a revised projection of \$6,383,694 for Group Health, or 5.5% of the total budget, and level funding of \$1.5 million, or 1.3% of the total budget, for payment to the OPEB Trust.

Total Budget Plan

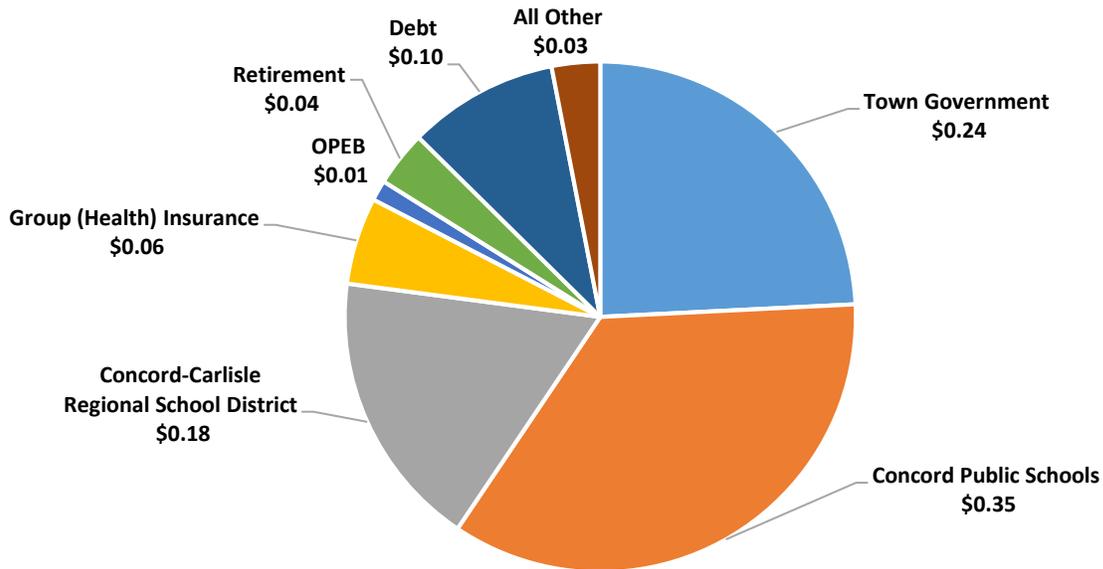
The Total General Fund Budget includes funding for all Town programs and services with the exception of those operations supported by user fees, such as the supply of electricity by the Light Plant and distribution of water by the Water Department. For each tax dollar raised to fund the Total Budget of \$115,770,433, here are the proposed uses:

	FY21 Proposed	FY21 Revised	Change (FY21 P to FY21 R)	
			Amount	Percent
Town Government				
General Fund Portion	\$26,017,179	\$25,211,779	(\$805,400)	-3.10%
Transfers	<u>\$3,112,531</u>	<u>\$2,819,885</u>	<u>(\$292,646)</u>	<u>-9.40%</u>
Total Appropriation	\$29,129,710	\$28,031,664	(\$1,098,046)	-3.77%
Concord Public Schools	\$40,782,874	\$40,777,203	(\$5,671)	-0.01%
Concord-Carlisle RSD	\$20,746,322	\$20,436,322	(\$310,000)	-1.49%
Subtotal	\$90,658,906	\$89,245,189	(\$1,413,717)	-1.56%
All Other Accounts ^[1]	\$26,828,485	\$26,525,240	(\$303,245)	-1.13%
Total Budget Plan	\$117,487,391	\$115,770,429	(\$1,716,962)	-1.46%

¹ For the revised FY21 budget, All Other Accounts consists of Group Insurance (\$6,383,694), OPEB (\$1,500,000), Retirement (\$4,064,734), Town and CPS Debt Service (\$3,999,012), Town, CPS, CCRSD, and MMRSD Assessed Excluded Debt Service (\$7,034,742), Accounts not subject to Appropriation (\$1,289,051), Minuteman Regional Vocational School District Assessment (\$866,644), Social Security / Medicare (\$866,864), and Other Fixed & Mandated Accounts (\$520,500).

For each dollar raised, the following is breakout of how it would be spent.

Allocation of Each Tax Dollar Raised



Town Government Budget

The Town Government Appropriation from the FY21 Proposed to FY21 Revised budget is projected to decrease by \$1,098,046 or 3.77%. Due to decreased funding for support services from the Enterprise Funds, decreased planned capital outlay, and a planned reduction in personnel services, the General Fund portion is proposed to decrease by \$805,400 or 3.10%.

The revised FY21 budget still includes the following items (below) from the proposed document in addition to proposed reductions in order to mitigate the impact of the pandemic:

- An addition of \$44,000 for the Fire Department to provide a command staff structure at both stations that allows a Captain to oversee full department operations. This structural change will provide a more effective organization for responding to emergencies.
- An addition of \$40,000 for Dispatch to hire an additional Dispatcher so that the Dispatch Center will have two staffers at night. The increase staffing will insure that there is adequate coverage to take in information when emergencies occur.
- An addition of \$25,000 for Senior Services to bring the wages closer to market rates for the staff that coordinates support services for the Town’s senior citizens. Quality service delivery requires adequate pay.
- An addition of \$62,000 (an amount partially offset by a decrease in hours of other positions) for Natural Resources to better manage the 1,400 acres of conservation land the Town owns. The addition of a Land Manager is needed to preserve the character of our undeveloped land and is one of the recommendations of *Envision Concord*.
- An addition of \$18,500 for the newly created Economic Vitality and Tourism Division to increase the General Fund allocation for its Coordinator and implement a Marketing / Tourism Promotion. With the additional funds, better outreach can occur at the Visitors’ Center.

- An addition of \$75,000 for Legal Services to have the appropriation better reflect the increased costs in recent years. Increased legal funding is necessary for the Town to adequately navigate complex legal issues including litigation, personnel issues, and the promulgation of policies and bylaws.
- A savings of \$20,000 for Facilities due to a consolidation of the management of the purchasing of maintenance supplies and services at the Facilities Administration Division, whereas before decisions were made by each building manager. The restructuring of the building maintenance accounts allows for better upkeep of Town buildings and creates efficiencies.
- An addition of \$30,000 for Elections to run 3 elections in FY21 (in comparison to 2 elections in FY20) with resources available for early voting and election day operations. Well-run elections are the hallmark of a democracy.

Conclusion

The revised FY21 General Fund Budget continues Concord's proud tradition of being financially sound while providing funds for important programs and services. I would like to thank all of the Department Heads and their staff members who worked with us throughout this budget process. In addition, I would like to recognize the efforts of Chief Financial Officer Kerry Lafleur, Budget and Purchasing Director Jonathan Harris, and Budget Analyst Brandon Roberts, who were principally responsible for this coherent and comprehensive document.

Sincerely,



Stephen Crane
Town Manager

Budget Introduction

Introduction to Concord's Revised Budget

In an effort to breakdown Concord's revised FY2021 \$115,770,429 budget, this document is organized into sections covering a host of financial and structural information about the health of the Town, impact on residents, and what your taxes will achieve compared to the proposed budget. This document includes the following:

- **Budget Revision Overview:** Provides an overview of Concord's proposed budget with a specific focus expenditure and financing plans compared to the original budget, historical actuals, and the previous year's budget.
- **Financial Stability:** Provides a breakdown of Concord's use of Free Cash and the revisions needed due to the ongoing pandemic.
- **Property Taxes:** Provides an analysis of the impact of the revised budget on Concord's property tax payers with specific focus on average and median tax bills and increases borne by existing payers.
- **Revenue Changes:** Provides a snapshot of Concord's changes in property tax revenue in addition to revisions in projections of State Aid and Local Receipts.
- **Expenditure Changes:** Provides summary level detail of Concord's revised budget. This includes information regarding the Town Government, School Assessments, Joint Accounts (Town & CPS), Other Obligations, Unappropriated items, Interfund Transfers, Staffing Changes, Capital Outlay Revisions, and Debt Plan Revisions.

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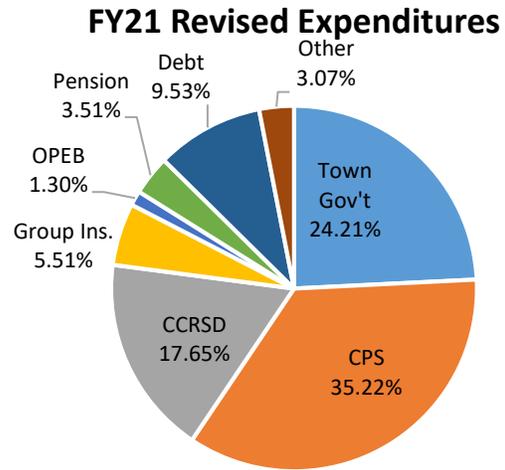
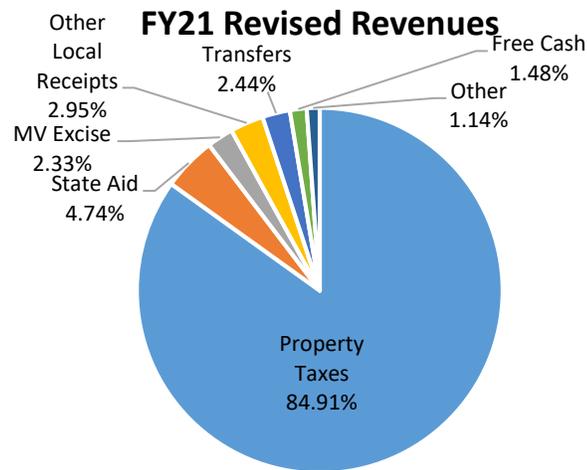
Budget Overview

Revision Overview

The Budget Overview section provides information about the revised General Fund budget with data and graphs about the overall budget, property taxes, revenues, expenditures, capital outlay, and debt.

Town Meeting Warrant Articles Authorization

Article	FY21 Proposed	FY21 Revised	\$ Δ	% Δ
Article 7 - Retirement System COLA Base Adjustment	\$200,000	\$0	(\$200,000)	-100.00%
Article 10 - Town Budget	\$48,111,400	\$47,660,480	(\$450,920)	-0.94%
Article 11 - Capital Improvement and Debt Plan	\$1,787,195	\$1,081,855	(\$705,340)	-39.47%
Article 24 - Minuteman Regional Vocational School District Assessment	\$1,258,898	\$1,213,873	(\$45,025)	-3.58%
Article 25 - Concord Public Schools	\$40,782,874	\$40,777,203	(\$5,671)	-0.01%
Article 27 - Concord-Carlisle Regional School District Assessment	\$24,057,968	\$23,747,968	(\$310,000)	-1.29%
Unappropriated Accounts (State Assessments, Snow Deficit and Overlay)	\$1,289,055	\$1,289,051	(\$4)	0.00%
Total	\$117,487,391	\$115,770,429	(\$1,716,962)	-1.46%



Revenues

Property Taxes – Taxes levied on the real estate and personal property of Concord residents and businesses.

State Aid – Aid provided to the Town by the State through calculated formulas.

Motor Vehicle Excise Tax – A tax on each individual motor vehicle garaged in town.

Other Local Receipts – Money that the Town collects for permits, fines, rentals, fees, etc.

Transfers – Transfers, mostly from Town enterprise funds, to pay for support services of the Town Government.

Free Cash and Other – Resources appropriated from fund balance and miscellaneous funds from other sources.

Expenditures

Town Government – Operating and capital outlay expenses to run the Town Government.

Concord Public Schools (CPS) – Operating expenses to educate students K-8.

Concord-Carlisle Regional School District (CCRSD) – Concord’s assessment to CCRSD for operations.

Group Insurance – Employer’s contribution to pay for employee-related insurance, mostly for health care.

OPEB – Funds to cover employee-related insurance, mostly for health care, for retirees.

Pension – Employer’s contribution to pay for employee retirement benefits.

Debt – The debt service to pay for borrowing cost for Town, CPS, CCRSD, MVTSD capital projects.

Other – Payments for Social Security/Medicare, MVTSD operating assessment, unappropriated accounts.

Budget Overview

Revised Expenditure & Financing Plan (FY21 Proposed vs. FY21 Revised)

FY21 Revised Expenditure Plan		Change from FY21 Proposed to FY21 Revised				
Line #		FY21 Proposed	FY21 Revised	Dollar Change	Percent Change	Percent of Total
Town Government						
1	personnel services	\$ 19,673,783	\$ 19,514,085	\$ (159,698)	-0.81%	16.86%
2	O & M	4,331,201	4,390,839	59,638	1.38%	3.79%
3	capital outlay	1,787,195	1,081,855	(705,340)	-39.47%	0.93%
4	Reserve Fund	225,000	225,000	0	0.00%	0.19%
5	Total General Fund	\$ 26,017,179	\$ 25,211,779	\$ (805,400)	-3.10%	21.78%
	Transfers	3,112,531	2,819,885	(292,646)	-9.40%	2.44%
	Total Town Government	\$ 29,129,710	\$ 28,031,664	(1,098,046)	-3.77%	24.21%
6	Concord Public Schools	\$ 40,782,874	\$ 40,777,203	\$ (5,671)	-0.01%	35.22%
7	Concord-Carlisle RSD	\$ 20,746,322	\$ 20,436,322	\$ (310,000)	-1.49%	17.65%
8	Minuteman Voc Tech RSD	\$ 904,577	\$ 866,644	\$ (37,933)	-4.19%	0.75%
9	Total Operating Budgets	\$ 91,563,483	\$ 90,111,833	\$ (1,451,650)	-1.59%	77.84%
Joint Town - CPS Accounts						
10	Group Insurance	\$ 6,622,337	\$ 6,383,694	\$ (238,643)	-3.60%	5.51%
11	OPEB Trust	1,500,000	1,500,000	0	0.00%	1.30%
12	Retirement	4,084,836	4,064,734	(20,102)	-0.49%	3.51%
13	Social Security/Medicare	866,864	866,864	0	0.00%	0.75%
14	Other Fixed & Mandated	520,500	520,500	0	0.00%	0.45%
15	Town & CPS Debt Service	4,137,270	3,999,012	(138,258)	-3.34%	3.45%
16	Town & CPS Excluded Debt Service	3,037,078	3,375,867	338,789	11.16%	2.92%
18	subtotal	\$ 20,768,885	\$ 20,710,671	\$ (58,214)	-0.28%	17.89%
19	CCRS D Debt Service	0	0	0	0.00%	0.00%
20	CCRS D Excluded Debt Service	3,311,646	3,311,646	0	0.00%	2.86%
21	Minuteman Excluded Debt Service	354,322	347,229	(7,093)	-2.00%	0.30%
22	subtotal	\$ 3,665,968	\$ 3,658,875	\$ (7,093)	-0.19%	3.16%
23	Other Articles	200,000	0	(200,000)	100.00%	0.00%
24	TOWN MEETING VOTE	\$ 116,198,336	\$ 114,481,379	\$ (1,716,957)	-1.48%	98.89%
25	State assessments & offsets	\$ 579,055	\$ 579,051	\$ (4)	0.00%	0.50%
26	Snow/Ice & other deficits	210,000	210,000	0	100.00%	0.18%
27	Overlay	500,000	500,000	0	0.00%	0.43%
28	subtotal	\$ 1,289,055	\$ 1,289,051	\$ (4)	0.00%	1.11%
29	TOTAL BUDGET PLAN	\$ 117,487,391	\$ 115,770,429	\$ (1,716,962)	-1.46%	100.00%

Budget Overview

FY21 Revised Financing Plan

Change from FY21 Proposed to FY21 Revised

		FY21 Proposed	FY21 Revised	Dollar Change	Percent Change	Percent of Total
30	state aid	\$ 5,561,986	\$ 5,486,167	\$ (75,819)	-1.36%	4.74%
31	motor vehicle excise tax	3,399,444	2,700,000	(699,444)	-20.58%	2.33%
32	investment earnings	770,000	850,000	80,000	10.39%	0.73%
33	other local revenue	4,474,106	3,419,246	(1,054,860)	-23.58%	2.95%
	Transfers to General Fund					
34	Enterprise and Other Funds	2,941,651	2,649,005	(292,646)	-9.95%	2.29%
35	Emergency Services Stab. Fund	170,880	170,880	0	0.00%	0.15%
	subtotal	3,112,531	2,819,885	(292,646)	-9.40%	2.44%
36	Other Appropriations					
37	CCHS Debt Stabilization Fund	0	0	0	0.00%	0.00%
38	from CMLP (Light Fund)	\$ 474,500	\$ 474,500	\$ 0	0.00%	0.41%
39	Free Cash	1,000,000	1,715,000	715,000	71.50%	1.48%
40	Thoreau School MSBA grant		0	0	0.00%	0.00%
41	Transportation Network Surcharge	3,500	3,500	0	100.00%	0.00%
42	Septic Betterment	0	0	0	100.00%	0.00%
43	subtotal	\$ 18,796,067	\$ 17,468,301	\$ (1,327,766)	-7.06%	15.09%
	Property Tax					
44	property tax base	\$ 90,888,278	\$ 90,367,385	\$ (520,893)	-0.57%	78.06%
45	new growth	1,100,000	900,000	(200,000)	-18.18%	0.78%
46	total within the Levy Limit	\$ 91,988,278	\$ 91,267,386	\$ (720,892)	-0.78%	78.83%
47	Excluded Debt Service	6,703,046	7,034,742	331,696	4.95%	6.08%
48	total property tax	\$ 98,691,324	\$ 98,302,128	\$ (389,196)	-0.39%	84.91%
49	TOTAL RESOURCES	\$ 117,487,391	\$ 115,770,429	\$ (1,716,962)	-1.46%	100.00%

Budget Overview

Revised Expenditure & Financing Plan (FY17-FY20 Budgeted, FY21 Revised)

Line #	FY21 Proposed Expenditure Plan	FY20 Budgeted					Change from FY20 Budget			Percent of Total
		FY17 Budget	FY18 Budget	FY19 Budget	FY20 Budget	FY21 Revised	Dollar Change	Percent Change		
1	Town Government	\$ 16,468,178	\$ 17,285,653	\$ 17,983,494	\$ 19,238,127	\$ 19,514,085	\$ 275,958	1.43%	16.86%	
2	personal services	\$ 3,470,835	\$ 3,683,360	\$ 3,897,019	\$ 3,891,386	\$ 4,390,839	\$ 499,453	12.83%	3.79%	
3	O & M	\$ 1,800,000	\$ 1,870,000	\$ 1,945,000	\$ 1,945,000	\$ 1,081,855	\$ (863,145)	-44.38%	0.93%	
4	capital outlay	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 0	0.00%	0.19%	
5	Reserve Fund	\$ 21,964,013	\$ 23,064,013	\$ 24,050,513	\$ 25,299,513	\$ 25,211,779	\$ (87,734)	-0.35%	21.78%	
	Total General Fund	\$ 50,000	\$ 200,000	\$ 2,876,681	\$ 3,407,135	\$ 2,819,885	\$ (587,250)	-17.24%	2.44%	
	Transfers	\$ 22,014,013	\$ 23,264,013	\$ 26,927,194	\$ 28,706,648	\$ 28,031,664	\$ (674,984)	-2.35%	24.21%	
6	Total Town Government	\$ 35,660,111	\$ 36,810,111	\$ 38,246,895	\$ 39,390,163	\$ 40,777,203	\$ 1,387,040	3.52%	35.22%	
7	Concord Public Schools	\$ 17,035,005	\$ 17,935,005	\$ 19,146,874	\$ 19,996,874	\$ 20,436,322	\$ 439,448	2.20%	17.65%	
8	Concord-Carlisle RSD	\$ 423,444	\$ 599,179	\$ 595,792	\$ 768,846	\$ 866,644	\$ 97,798	12.72%	0.75%	
9	Total Operating Budgets	\$ 75,132,573	\$ 78,608,308	\$ 84,916,755	\$ 88,862,531	\$ 90,111,833	\$ 1,249,302	1.41%	77.84%	
	Joint Town - CPS Accounts	\$ 4,650,000	\$ 4,800,000	\$ 5,374,837	\$ 5,966,069	\$ 6,383,694	\$ 417,625	7.00%	5.51%	
10	Group Insurance	\$ 1,400,000	\$ 1,470,000	\$ 1,617,000	\$ 1,697,850	\$ 1,500,000	\$ (197,850)	-11.65%	1.30%	
11	OPEB Trust	\$ 3,317,000	\$ 3,667,000	\$ 3,777,010	\$ 3,965,861	\$ 4,064,734	\$ 98,873	2.49%	3.51%	
12	Retirement	\$ 765,000	\$ 810,000	\$ 814,713	\$ 800,000	\$ 866,864	\$ 66,864	8.36%	0.75%	
13	Social Security/Medicare	\$ 450,000	\$ 450,000	\$ 485,000	\$ 498,750	\$ 520,500	\$ 21,750	4.36%	0.45%	
14	Other Fixed & Mandated	\$ 3,730,000	\$ 3,860,000	\$ 4,025,363	\$ 4,196,145	\$ 3,999,012	\$ (197,133)	-4.70%	3.45%	
15	Town & CPS Debt Service	\$ 4,007,828	\$ 3,607,507	\$ 3,354,151	\$ 3,221,181	\$ 3,375,867	\$ 154,686	4.80%	2.92%	
16	Town & CPS Excluded Debt Service	\$ 18,319,828	\$ 18,664,507	\$ 19,448,074	\$ 20,345,856	\$ 20,710,671	\$ 364,815	1.79%	17.89%	
17	subtotal	\$ 80,753	\$ 102,583	\$ 102,809	\$ 0	\$ 0	\$ 0	0.00%	0.00%	
19	CCRSDD Debt Service	\$ 3,668,218	\$ 3,561,484	\$ 3,404,345	\$ 3,348,113	\$ 3,311,646	\$ (36,467)	-1.09%	2.86%	
20	CCRSDD Excluded Debt Service	\$ 3,748,971	\$ 3,664,067	\$ 3,654,041	\$ 3,646,108	\$ 3,658,875	\$ 12,767	0.35%	3.16%	
21	Minuteman Excluded Debt Service	\$ 0	\$ 1,000,000	\$ 73,210	\$ 0	\$ 0	\$ 0	100.00%	0.00%	
22	Other Articles	\$ 97,201,372	\$ 101,936,882	\$ 108,092,080	\$ 112,854,495	\$ 114,481,379	\$ 1,626,884	1.44%	98.89%	
24	TOWN MEETING VOTE	\$ 495,310	\$ 529,002	\$ 528,077	\$ 562,989	\$ 579,051	\$ 16,062	2.85%	0.50%	
25	State assessments & offsets	\$ 0	\$ 178,656	\$ 0	\$ 0	\$ 210,000	\$ 210,000	100.00%	0.18%	
26	Snow/ice & other deficits	\$ 552,900	\$ 565,018	\$ 527,017	\$ 599,937	\$ 500,000	\$ (99,937)	-16.66%	0.43%	
27	Overlay	\$ 1,048,210	\$ 1,272,676	\$ 1,055,094	\$ 1,162,926	\$ 1,289,051	\$ 126,125	10.85%	1.11%	
28	subtotal	\$ 98,249,582	\$ 103,209,558	\$ 109,147,174	\$ 114,017,421	\$ 115,770,429	\$ 1,753,008	1.54%	100.00%	
29	TOTAL BUDGET PLAN	\$ 98,249,582	\$ 103,209,558	\$ 109,147,174	\$ 114,017,421	\$ 115,770,429	\$ 1,753,008	1.54%	100.00%	

Budget Overview

FY21 Proposed Financing Plan

Change from FY20 Budget

	FY17 Budget	FY18 Budget	FY19 Budget	FY20 Budget	FY21 Revised	Dollar Change	Percent Change	Percent of Total
30	\$ 4,642,015	\$ 4,923,642	\$ 5,266,476	\$ 5,465,567	\$ 5,486,167	\$ 20,600	0.38%	4.74%
31	2,875,000	3,033,586	3,095,601	3,316,531	2,700,000	(616,531)	-18.59%	2.33%
32	150,000	361,272	500,000	700,000	850,000	150,000	21.43%	0.73%
33	3,607,000	3,825,001	4,295,250	4,545,519	3,419,246	(1,126,273)	-24.78%	2.95%
Transfers to General Fund								
34	0	0	2,889,260	3,201,619	2,649,005	(562,614)	-17.26%	2.29%
35	50,000	0	48,000	295,240	170,880	(124,360)	-42.12%	0.15%
	50,000	0	2,937,260	3,407,135	2,819,885			
Other Appropriations								
36	1,000,000	785,000	275,000	0	0	0	0.00%	0.00%
37	465,500	474,000	461,000	452,000	474,500	22,500	4.98%	0.41%
38	1,000,000	2,000,000	1,025,000	1,000,000	1,715,000	715,000	71.50%	1.48%
39	409,878	0	0	0	0	0	0.00%	0.00%
40	0	0	0	0	3,500	3,500	100.00%	0.00%
41	0	0	0	89,724	0	(89,724)	100.00%	0.00%
42	0	0	0	0	0			
43	\$ 14,199,393	\$ 15,402,501	\$ 17,855,587	\$ 18,976,476	\$ 17,468,301	\$ (1,508,175)	-7.95%	15.09%
Property Tax								
44	\$ 76,371,162	\$ 80,101,736	\$ 83,612,620	\$ 86,978,397	\$ 90,367,385	\$ 3,388,988	3.90%	78.06%
45	1,412,859	1,321,330	1,235,953	1,195,259	900,000	(295,259)	-24.70%	0.78%
46	\$ 77,784,021	\$ 81,423,066	\$ 84,848,573	\$ 88,173,656	\$ 91,267,386	\$ 3,093,730	3.51%	78.83%
47	6,266,168	6,383,991	6,443,014	6,867,289	7,034,742	167,453	2.44%	6.08%
48	\$ 84,050,189	\$ 87,807,057	\$ 91,291,587	\$ 95,040,945	\$ 98,302,128	\$ 3,261,183	3.43%	84.91%
49	\$ 98,249,582	\$ 103,209,558	\$ 109,147,174	\$ 114,017,421	\$ 115,770,429	\$ 1,753,008	1.54%	100.00%

Budget Overview

Financial Stability

Bond Rating

Concord’s credit rating is a measure of the Town’s overall fiscal health. Since 1987, the Town has earned an Aaa credit rating from Moody’s Investors Service. This is the highest possible rating category and is a testament to the Town’s strong financial management. As a result of the Aaa bond rating, the Town can borrow funds at more favorable rates.

Free Cash

All municipal governments should maintain reserves, which can be used for special purposes or in case of emergencies. Credit rating agencies look at the reserves as a measure to determine whether a city or town is being managed well. In recent years, the Finance Committee has recommended maintaining a 10% level.

The chart below shows the amount of Free Cash available after the certification year and the amount appropriated by Town Meeting for a specific year, which includes a revision for FY21.

The FY21 revised appropriation to reduce the tax levy is proposed to increase from \$1,000,000 to \$1,715,000, or an increase \$715,000 to help reduce the impact of the new budget on property tax rates.

Availability of Free Cash for Appropriation			Use of Free Cash for Appropriation					
Certification Year (As of June 30th)	Free Cash Available for Appropriation	Percent of Next Year's Budget (from cert. date)	Fiscal Year	Appropriated to Reduce the Tax Levy	Appropriated for Debt Stabilization	Appropriation from Free Cash	Appropriated for Willard School Borrowing	Total Free Cash Use
2006	5,730,609	8.6%	2008	500,000				500,000
2007	8,003,063	11.5%	2009	600,000	2,500,000			3,100,000
2008	7,371,061	10.0%	2010	600,000			440,000	1,040,000
2009	8,471,337	11.2%	2011	600,000		34,430 (1)		634,430
2010	8,635,340	11.1%	2012	850,000		24,822 (2)		874,822
2011	9,567,656	11.9%	2013	850,000	2,000,000			2,850,000
2012	9,357,662	11.3%	2014	850,000	750,000			1,600,000
2013	9,664,489	11.2%	2015	850,000	750,000			1,600,000
2014	11,084,916	12.3%	2016	950,000	750,000	625,000 (3)		2,325,000
2015	11,040,933	11.5%	2017	1,000,000				1,000,000
2016	12,605,955	12.8%	2018	1,000,000		1,000,000 (4)		2,000,000
2017	10,798,936	10.4%	2019	1,000,000				1,000,000
2018	11,683,672	10.7%	2020	1,000,000		500,000 (5)		1,500,000
				Revised				
2019 (Est.)	11,747,614	10.3%	2021	1,715,000				1,715,000

Note: Free Cash is certified by the State as of each June 30th. Once this is done, certified free cash becomes available for Town Meeting appropriation.

- (1) 375th Celebration (\$20,000, 57ATM2010) and Old Calf Pasture Restoration (\$14,430, 58ATM2010)
- (2) FY12 Supplemental Assessment for MMRSD (\$24,822, 10ATM2011)
- (3) CPS Busses (\$600,000, 24ATM2015) and White Pond Management (\$25,000, 29ATM2015)
- (4) Junction Village (\$1,000,000, 30ATM2017)
- (5) Affordable Housing Support (\$500,000, 23ATM2019)

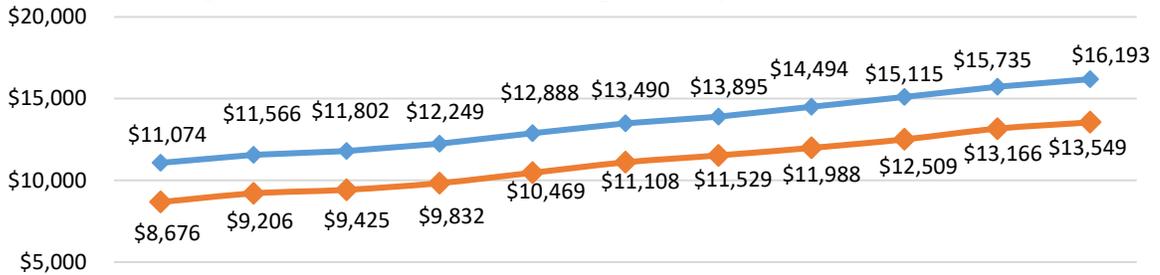
Budget Overview

Property Taxes

The FY21 General Fund budget is estimated to increase the average property tax revenue for single-family parcels borne by existing taxpayers by 2.68%, resulting in an average tax bill of \$16,193 and a median tax bill of \$13,549. The tax levy is estimated to be \$98,302,128.

The average property tax revenue increases that are borne by existing taxpayer does not include revenue earned from new construction, called “New Growth”, since this revenue is an addition to existing tax base. Historically, the average revenue increase (borne by existing taxpayers) is in the range of 2.5% to 2.7%.

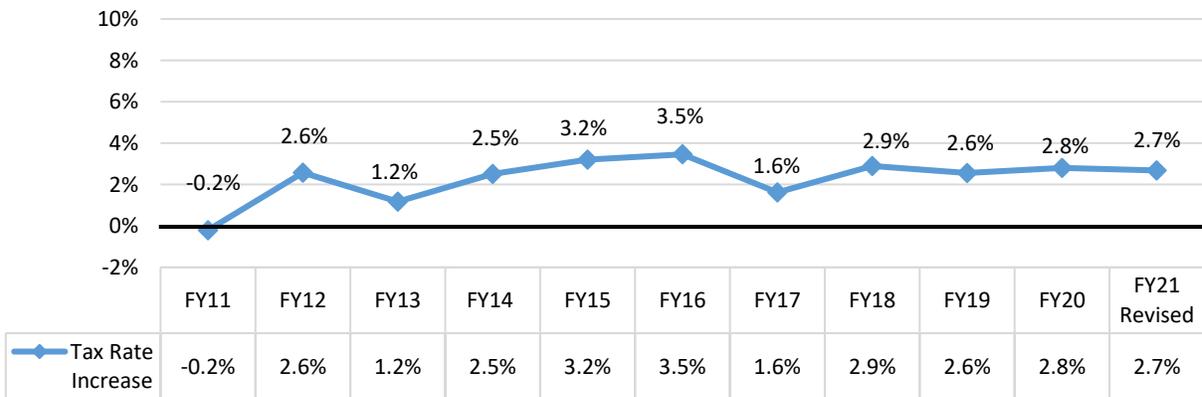
Average and Median Tax Bills on Single Family Parcels



	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21 Revised
— Tax on Average	\$11,074	\$11,566	\$11,802	\$12,249	\$12,888	\$13,490	\$13,895	\$14,494	\$15,115	\$15,735	\$16,193
— Tax on Median	\$8,676	\$9,206	\$9,425	\$9,832	\$10,469	\$11,108	\$11,529	\$11,988	\$12,509	\$13,166	\$13,549

There is an understandable gap between the average and median tax bills for single-family parcels. Average tax bills are larger because this calculation takes the sum of all of the tax bills and divides by the number of tax bills. Properties with large assessed valuations increase this average number. Median tax bills estimate the amount of the tax bill that is right in the middle of all bills to be issued. Accordingly, half of the single-family houses would have a tax bill less than \$13,549 and half would have a tax bill more than this median amount.

Average Tax Revenue Increases (Borne by Existing Taxpayers)



Budget Overview

Property Tax Rate Schedule

Assessment Date	Fiscal Year	Median single family parcel value	Tax rate	Tax Bill	Average single family value	Tax Bill	Total Tax Levy	New Growth Levy	impact on existing taxpayers	
									Net Levy	% over prior total levy
Jan. 1, 2011	(a) 2012	677,900	13.58	9,206	851,674	11,566	69,122,997	863,585	68,259,412	+2.58%
Jan. 1, 2012	2013	669,850	14.07	9,425	838,804	11,802	71,123,429	1,183,336	69,940,093	+1.18%
Jan. 1, 2013	2014	680,400	14.45	9,832	847,681	12,249	74,135,633	1,220,624	72,915,009	+2.52%
Jan. 1, 2014	(a) 2015	732,600	14.29	10,469	901,857	12,888	77,341,746	835,499	76,506,247	+3.20%
Jan. 1, 2015	2016	798,000	13.92	11,108	969,130	13,490	81,319,099	1,284,004	80,035,095	+3.46%
Jan. 1, 2016	2017	819,400	14.07	11,529	987,566	13,895	84,050,189	1,412,859	82,637,330	+1.62%
Jan. 1, 2017	(a) 2018	838,900	14.29	11,988	1,014,301	14,494	87,807,057	1,321,330	86,485,727	+2.90%
Jan. 1, 2018	2019	881,550	14.19	12,509	1,065,176	15,115	91,291,587	1,235,953	90,055,634	+2.56%
Jan. 1, 2019	2020	925,200	14.23	13,166	1,105,783	15,735	95,040,945	1,195,259	93,845,686	+2.80%
<i>estimate</i> Jan. 1, 2020	2021			\$ 13,549		\$ 16,193	\$ 98,302,128	\$ 900,000	\$ 97,402,128	+2.68%

notes: (a) valuation certification year, Mass. Dept. of Revenue on-site review

Operating overrides and debt exclusion levy impact	Fiscal Year	Voted Operating Override	% incr. in levy	Debt Exclusion Levy	Change from prior year	Total change in tax levy
2013	none		4,088,721	18,859 *	2,000,432	
2014	none		4,801,422	712,701 *	3,012,204	
2015	none		5,444,595	643,173 *	3,206,113	
2016	none		5,810,834	366,239 *	3,977,353	
2017	none		6,266,168	455,334 *	2,731,090	
2018	none		6,383,991	117,823 *	3,756,868	
2019	none		6,443,014	59,023 *	3,484,530	
current year	2020	none	6,867,289	424,275	3,749,358	
<i>estimate</i>	2021	none	\$6,703,046	(\$164,243)	\$3,261,183	

* FY11 is net of \$1,000,000 appropriated from the Debt Stabilization Fund and \$431,796 Thoreau MSBA grant allocation.
 FY12 is net of \$700,000 appropriated from the Debt Stabilization Fund and \$427,413 Thoreau MSBA grant allocation.
 FY13 is net of \$475,000 appropriated from the Debt Stabilization Fund and \$409,878 Thoreau MSBA grant allocation.
 FY14 is net of \$965,000 appropriated from Debt Stabilization Funds (Elementary and High School) and \$409,878 Thoreau MSBA grant allocation.
 FY15 Adopted budget is net of \$500,000 appropriated from Debt Stabilization Funds (High School) and \$409,878 Thoreau MSBA grant allocation.
 FY16 Adopted budget is net of \$1,500,000 appropriated from Debt Stabilization Funds (High School) and \$409,878 Thoreau MSBA grant allocation.
 FY17 Adopted is net of \$1,000,000 proposed from Debt Stabilization Funds (High School) and \$409,878 Thoreau MSBA grant allocation (final).
 FY18 Adopted is net of \$785,000 appropriated from HS Debt Stabilization Fund.
 FY19 Projected is net of \$225,000 proposed from HS Debt Stabilization Fund and \$186,272 from Exempt Debt Reserve (created out of necessity from 2017 Bond Refunding Issue).

Revenue Changes

Revenue Changes

Property Tax Detail

PROPERTY TAX DETAIL (FY16 - FY19 Actuals, FY20 Budgeted, and FY21 Projected)

	FY16 Actual	FY17 Actual	FY18 Actual	FY19 Actual	FY20 Budgeted	FY21 Projected
Property Tax:						
66. Base	74,224,261	76,347,645	80,101,736	83,612,620	86,978,397	90,367,385
67. New Growth	1,284,004	1,436,376	1,321,330	1,235,953	1,195,259	900,000
68. Within levy limit	\$75,508,265	\$77,784,021	\$81,423,066	\$84,848,573	\$88,173,656	\$91,267,385
Debt Exclusion:						
69. Concord-Carlisle High School	196,161	189,624	179,233	0	0	0
70. New CCHS building	3,318,268	3,508,314	3,472,251	3,404,344	3,348,113	3,311,646
Harvey Wheeler CC renovations	103,694	0	0	0	0	0
71. CPS Bus Depot			158,661	141,026	251,000	244,000
72. Alcott School - Bond, Sept. '04 (\$7m), refunded May	439,838	432,645	418,265	406,960	393,715	376,620
73. Alcott School - Ph 2 bond, Mar. '07 (\$2.35m)	198,829	191,724	176,240	166,320	159,500	153,700
74. Thoreau School - Bond, Sept. '06 (\$10m)	588,300	670,755	219,710	200,190	178,135	155,605
75. Thoreau School - Bond, Sept. '07 (\$6.8m)	541,037	525,570	500,537	445,440	427,560	413,760
76. Thoreau school - Bond, Mar. '09 (\$140k)	0	0	0	0	0	0
77. Willard School Design - Bond Spr. '08 (\$1.84m)	204,383	198,269	181,563	191,110	0	0
78. Willard School - Bond, Mar. '09 (\$11.9m)	937,245	918,750	898,438	580,262	796,110	771,910
79. Willard School - Bond, Jan. '10(\$12.9m)	986,463	972,475	954,300	935,680	916,375	821,689
80. Phase 1, WPAT State Loan	101,212	101,089	99,794	99,794	99,794	99,794
81. Willard constr. - Bond, June '11 (\$400k est)	0	0	0	0	0	0
82. Thoreau advance refunding, May '15	105,282	0	0	0	0	0
83. MMRHS, New building	0	0	0	146,887	297,995	347,229
84. Middle School Feasibility	0	0	0	0	0	338,789
85. subtotal, debt exclusion	\$7,720,712	\$7,709,215	\$7,258,992	\$6,718,013	\$6,868,297	\$7,034,742
less:						
86. Elementary School Debt Stabilization					0	0
86A. Bond Premium	0	(3,449)	0	0	-1,008	0
86B. CCRS D PY Debt Reserve	0	(29,719)	0	0	0	0
87. Thoreau School MSBA grant	(409,878)	(409,878)	0	0	0	0
88. High School Debt Stabilization	(1,500,000)	(1,000,000)	(875,000)	(275,000)	0	0
89. Net debt exclusion	\$5,810,834	\$6,266,168	\$6,383,992	\$6,443,013	\$6,867,289	\$7,034,742
90. TOTAL PROPERTY TAX	\$81,319,099	\$84,050,189	\$87,807,058	\$91,291,586	95,040,945	\$98,302,127

Revenue Changes

State Aid and Local Receipts

Due to the ongoing pandemic, State Aid and Local Receipts revenue projections being revised to decrease by \$1,750,119 or 12.32% compared to the FY21 Proposed budget.

The smallest portion of the previous decrease is State Aid. This is expected to decrease overall by \$75,819 or 1.36% compared to the original FY21 budget. This decrease is the result of a projected revenue reduction of \$142,655 in taxes on state land, \$7,114 in Veterans' abatements, \$413 in charter school tuition reimbursement, \$9,838 in Veterans' benefits, \$24,648 in General Government aid, and \$5,489 in Library aid in addition to a projected \$114,327 increase in Ch. 70 School Aid. Overall, State Aid is proposed to increase by \$20,600 or 0.38% compared to FY20.

The majority of the revised decrease is expected to come from Local Receipts. This Local Receipts revenue is proposed to decrease by \$1,674,300 or 19.37% compared to the original FY21 budget. The largest driver is a projected decrease in Local Excise Taxes of \$1,529,300 or 31.02%. In particular, the proposed decreases are projected to come from \$699,444 in Motor Vehicle Excise, \$590,000 in Room Occupancy, \$210,000 in Local Meals, and \$29,856 in Jet Fuel taxes. In addition to reductions in Local Excise Taxes, Licenses and Permits revenue is also proposed to decrease due to projected decreases in permit revenues by \$235,000 and \$10,000 in Alcoholic Beverages revenues. These reductions result in \$245,000 decrease or 19.68% compared to the original FY21 budget. Fines and Forfeitures are expected to proposed to remain the same at an estimated \$225,000 in revenue. Proposed Rental revenue is projected to increase by \$100,000, or 9.49% compared to the original budget. Fee and Other Revenue are expected to remain the same with at \$1,005,000 and \$185,000 respectively. Overall, Local Receipts is proposed to decrease by \$1,592,800 or 18.60% compared to FY20.

Compared to FY20, the revised FY21 State Aid and Local Receipts revenue is proposed to decrease by \$1,572,200 or 11.21%.

Revenue Changes

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Revenue Changes

State Aid and Local Receipts

FY20 Budgeted, FY21 Proposed, FY21 Revised

	FY20	FY21	FY21	FY21 P to FY21 R		FY20 to FY21 R		Percent of Total
	Budgeted	Proposed	Revised	Amount	Percent	Amount	Percent	
State Aid								
4602 EARLY VOTING	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4611 LOSS OF TAXES STATE LAND	\$570,619	\$570,619	\$427,964	(\$142,655)	-25.00%	(\$142,655)	-25.00%	4.02%
4613 ABATEMENTS TO VETERANS	\$32,333	\$32,980	\$25,866	(\$7,114)	-21.57%	(\$6,467)	-20.00%	0.23%
4614 ABATEMENTS TO SURVIVING SPOUSE	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4615 ABATEMENTS TO THE BLIND	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4616 ABATEMENTS TO THE ELDERLY	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4620 SCHOOL AID CH. 70	\$3,552,455	\$3,623,504	\$3,737,831	\$114,327	3.16%	\$185,376	5.22%	25.51%
4623 CHARTER SCHL TUTION ASSESSMENT REIMB.	\$1,876	\$1,914	\$1,501	(\$413)	-21.58%	(\$375)	-19.99%	0.01%
4666 CORRECTIONAL INSTIUTIONAL AID	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4667 VETERANS BENEFITS	\$48,952	\$49,000	\$39,162	(\$9,838)	-20.08%	(\$9,790)	-20.00%	0.34%
4673 UNRESTRICTED GEN GOVT AIDE	\$1,231,888	\$1,256,526	\$1,231,888	(\$24,638)	-1.96%	\$0	0.00%	8.85%
LIBRARY OFFSET RECEIPT	<u>\$27,444</u>	<u>\$27,444</u>	<u>\$21,955</u>	<u>(\$5,489)</u>	<u>-20.00%</u>	<u>(\$5,489)</u>	<u>-20.00%</u>	<u>0.19%</u>
TOTAL - STATE AID	\$5,465,567	\$5,561,986	\$5,486,167	(\$75,819)	-1.36%	\$20,600	0.38%	39.15%
Local Excise Taxes								
4150 MOTOR VEHICLE EXCISE	\$3,316,531	\$3,399,444	\$2,700,000	(\$699,444)	-20.58%	(\$616,531)	-18.59%	23.93%
4162 FARM EXCISE	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4166 ROOM OCCUPANCY	\$882,910	\$890,000	\$300,000	(\$590,000)	-66.29%	(\$582,910)	-66.02%	6.27%
4167 JET FUEL	\$240,000	\$204,856	\$175,000	(\$29,856)	-14.57%	(\$65,000)	-27.08%	1.44%
4168 LOCAL MEALS TAX	\$432,358	\$435,000	\$225,000	(\$210,000)	-48.28%	(\$207,358)	-47.96%	3.06%
4324 MV LESSOR SURCHARGE	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>0.00%</u>
TOTAL - LOCAL EXCISE TAXES	\$4,871,799	\$4,929,300	\$3,400,000	(\$1,529,300)	-31.02%	(\$1,471,799)	-31.08%	34.70%
Licenses and Permits								
4411 LICENSES PERMITS	\$1,150,000	\$1,145,000	\$910,000	(\$235,000)	-20.52%	(\$240,000)	-20.87%	8.06%
4412 ALCOHOLIC BEVERAGES	<u>\$90,000</u>	<u>\$100,000</u>	<u>\$90,000</u>	<u>(\$10,000)</u>	<u>-10.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>0.70%</u>
TOTAL - PERMITS	\$1,240,000	\$1,245,000	\$1,000,000	(\$245,000)	-19.68%	(\$240,000)	-17.53%	8.76%
Fines and Forfeitures								
4171 PENALTY INTEREST-PROP. TAXES	\$100,000	\$100,000	\$120,000	\$20,000	20.00%	\$20,000	20.00%	0.70%
4172 REAL ESTATE INTEREST	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4173 TAX TITLE INTEREST	\$50,000	\$50,000	\$50,000	\$0	0.00%	\$0	0.00%	0.35%
4174 MV EXCISE INTEREST	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4175 DEF. REAL ESTATE INTEREST	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4771 TOWN BYLAW FINES	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4775 COURT FINES	\$75,000	\$75,000	\$55,000	(\$20,000)	-26.67%	(\$20,000)	-26.67%	0.53%
4777 DISTRICT COURT FINES	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4778 CIVIL FINES RMV	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>0.00%</u>
TOTAL - FINES	\$225,000	\$225,000	\$225,000	\$0	0.00%	\$0	0.00%	1.58%
Rentals								
4359 WIRELESS RENTAL FEES	\$222,500	\$226,500	\$226,500	\$0	0.00%	\$4,000	1.80%	1.59%
4360 RENTALS - HWCC	\$40,000	\$30,000	\$50,000	\$20,000	66.67%	\$10,000	25.00%	0.21%
4361 MILLBROOK TARRY	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4362 RIPLEY RENTAL	\$22,750	\$27,750	\$27,750	\$0	0.00%	\$5,000	21.98%	0.20%
4363 MARSHALL FARM RENT	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4364 MCGRATH FARM RENT	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4365 37 KNOX TRAIL RENT	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4830 INTEREST ON INVESTMENTS	<u>\$700,000</u>	<u>\$770,000</u>	<u>\$850,000</u>	<u>\$80,000</u>	<u>10.39%</u>	<u>\$150,000</u>	<u>21.43%</u>	<u>5.42%</u>
TOTAL - RENTALS	\$985,250	\$1,054,250	\$1,154,250	\$100,000	9.49%	\$169,000	17.40%	7.42%

Revenue Changes

State Aid and Local Receipts

FY20 Budgeted, FY21 Proposed, FY21 Revised

	FY20	FY21	FY21	FY21 P to FY21 R		FY20 to FY21 R		Percent of Total
	Budgeted	Proposed	Revised	Amount	Percent	Amount	Percent	
Fees								
4271 AMBULANCE FEES COASTAL								
4320 FEES								
4321 ADMIN DETAIL FEES								
4322 FALSE ALARM FEES								
4323 FIREARM IDENTIFICATION FEE								
4327 FIRE ALARM MONITOR FEE								
4328 SUBDIVISION APPLICATION FEES								
4329 COLLECTORS FEES								
4330 COLLECTORS COSTS								
4331 CONSTABLE FEES								
4333 FEES (TOWN CLERK)								
4335 CABLE TV FRANCHISE								
4337 COBRA FEES								
4338 BAD CHECK FEES								
4339 FILING FEES								
4347 BUILDING REVIEW FEE								
4360 RENTALS								
4370 MISCELLANEOUS REVENUE								
4376 HEALTH SERVICES OVERHEAD								
4414 FIRE ALARM								
4567 SCHOOL MEDICAID PAYMENTS								
4772 LIBRARY BOOK FINES								
4857 TUITION - INTEGRATED PRESCHOOL								
TOTAL - FEES	\$1,040,000	\$1,005,000	\$1,005,000	\$0	0.00%	(\$35,000)	-3.37%	7.07%
Other Revenue								
4141 41A REDEMPTION	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4161 61B ROLLBACK	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4181 PILOT-HOUSING AUTHORITY	\$20,000	\$20,000	\$25,000	\$5,000	25.00%	\$5,000	25.00%	0.14%
4182 PILOT-FISH WILDLIFE	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4190 SUPPLEMENTAL PROPERTY TAX	\$115,000	\$100,000	\$80,000	(\$20,000)	-20.00%	(\$35,000)	-30.43%	0.70%
4369 SREC REVENUE	\$15,000	\$15,000	\$15,000	\$0	0.00%	\$0	0.00%	0.11%
4371 POLICE FIRE IOD	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4375 MISC REVENUE NON-RECURRING	\$50,000	\$50,000	\$65,000	\$15,000	30.00%	\$15,000	30.00%	0.35%
4378 REFUND PRIOR YEAR	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4387 E-RATE REVENUE	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%	0.00%
4940 PREMIUM FROM SALE OF BONDS	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>0.00%</u>
TOTAL - OTHER	\$200,000	\$185,000	\$185,000	\$0	0.00%	(\$15,000)	-7.50%	1.30%
Total								
STATE AID	\$5,465,567	\$5,561,986	\$5,486,167	(\$75,819)	-1.36%	\$20,600	0.38%	39.15%
LOCAL RECEIPTS	<u>\$8,562,050</u>	<u>\$8,643,550</u>	<u>\$6,969,250</u>	<u>(\$1,674,300)</u>	<u>-19.37%</u>	<u>(\$1,592,800)</u>	<u>-18.60%</u>	<u>60.85%</u>
TOTAL REVENUE	\$14,027,617	\$14,205,536	\$12,455,417	(\$1,750,119)	-12.32%	(\$1,572,200)	-11.21%	100.00%

Expenditure Changes

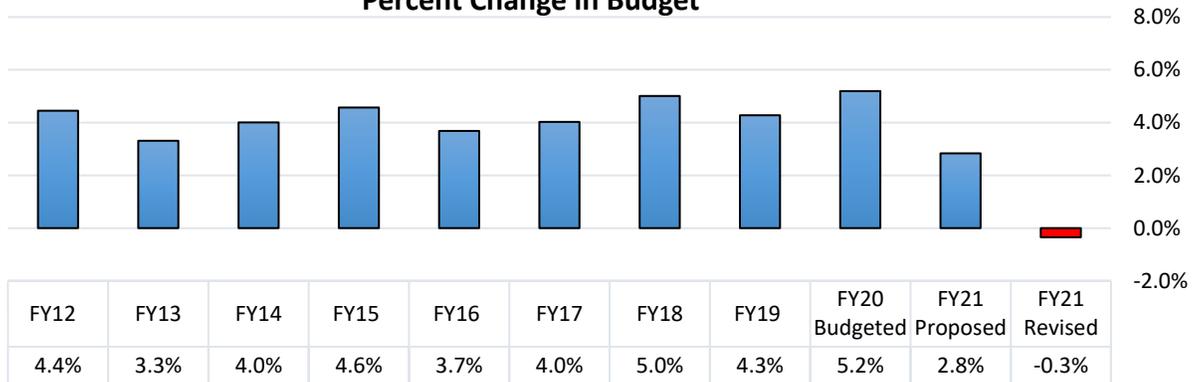
Expenditure Changes

Town Government

This budget category relates to all sections of Town Government services that are under the direction and control of the Town Manager in accordance with the Town Charter. These sections include the General Government, Finance, Planning and Land Management, Human Services, Public Safety and Public Works.

In the original FY21 budget, the General Fund portion of the Town Government budget was proposed to be \$26,017,179 with a total appropriation of \$29,129,710 that included \$3,122,531 in transfers. The revised FY21 budget is now proposed to include \$25,211,779 of General Fund monies with a total appropriation of \$28,031,664 that includes \$2,819,885 in transfers. The revisions represent an overall decrease in the General Fund portion by \$805,400 or 3.10%. Compared to FY20, the revised FY21 General Fund portion is proposed to decrease by \$87,734 or 0.35% and the Total Appropriation is proposed to decrease by \$674,984 or 2.35%.

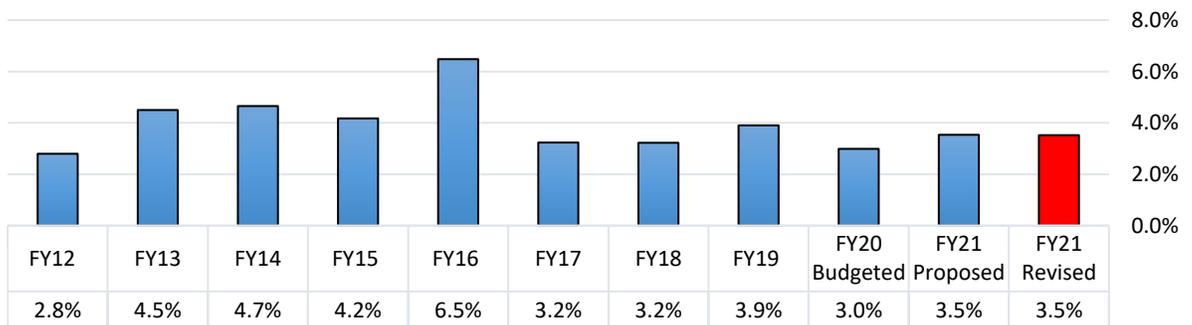
**Town Government General Fund Operations
Percent Change in Budget**



Concord Public Schools

Concord Public Schools (CPS) provides the education of Concord students in grades K through 8. Additional information about the CPS budget is found further within the summary document as well as in the FY21 original budget document. The revised FY21 operating budget total is proposed to be decreased by \$5,671 or 0.01% compared to the original budget. The CPS budget is now proposed to increase by \$1,387,040 or 3.52% compared to FY20's appropriation.

**Concord Schools (K-8)
Percent Change in Budget**

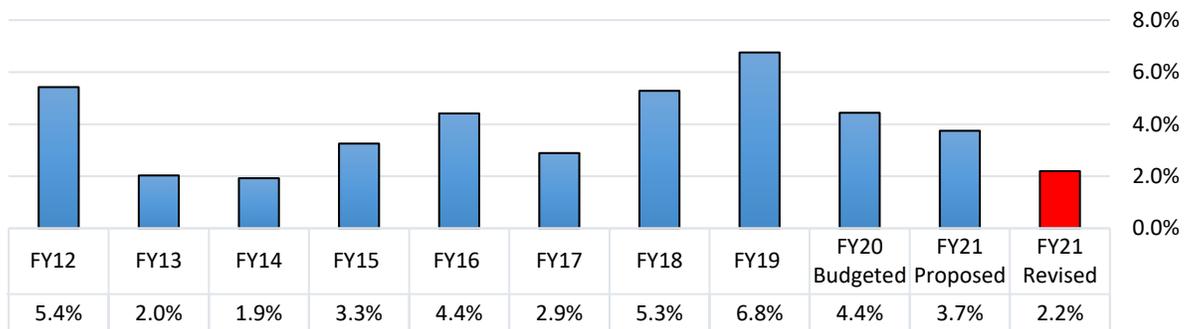


Expenditure Changes

Concord-Carlisle Regional School District

Since the Concord-Carlisle Regional School District (CCRS) is a separate political subdivision but not a separate taxing authority, the Town budget includes an assessment payable to CCRSD based on Concord’s share of the previous year’s enrollment figures. Additional information can be found further in this summary document or in the Town original budget document. Separate budget documents of the CCRSD supplied by the School Department provide a more detailed analysis of the Regional School District’s budget, which is under the control and direction of a 7-member elected School Committee and management of the School Superintendent. The FY21 revised assessment totals \$20,436,322, which is \$310,000 or 1.49% lower than the original budget. Compared to FY20, the revised assessment represents a 2.20% or \$439,448 increase.

**CCRS Operating Assessment
Percent Change**



Minuteman Regional Vocational Technical School District

In a similar manner in which funds are transferred to the Concord-Carlisle Regional School District, the Town pays an assessment to the 10-town Minuteman Regional Vocational Technical School District calculated in part based on Concord’s enrollment. The FY21 revised assessment totals \$866,644, which is a 4.19% or \$37,933 decrease compared to the original assessment. Compared to FY20, the revised assessment is proposed to increase by 12.72% or \$97,798.

Joint Accounts (Town and CPS)

To take advantage of efficiencies and economies of scale, the Town has decided to combine certain accounts of the Town Government and Concord Public Schools.

Group Insurance and OPEB: These accounts cover the Town’s financial responsibilities for employee health, dental, and basic life insurance for eligible current employees and retirees. The revised FY21 budget includes \$6,383,694 for Group Insurance and \$1,500,000 for Other Post-Employment Benefits (OPEB).

Retirement: This account contains the Town’s portion of the annual funds transferred to the control of the Contributory Retirement System. With the exception of teachers, who are part of the State Teachers Retirement System, substantially all employees who work at least 25 hours per week are covered in accordance with Chapter 32 of the Massachusetts General Laws. The FY21 revised budget is \$4,064,734.

Social Security / Medicare: All town and school employees hired after April 1, 1986 are subject to the 1.45% Medicare payroll tax. Employees who are not required to be members of the Town’s retirement system (part-

Expenditure Changes

time employees working fewer than 25 hours per week and other non-permanent employees) are covered by Social Security and are subject to the 6.2% payroll tax. By federal law, the Town must match all employees' contributions. The FY21 revised budget for these accounts is \$866,864.

Other Fixed & Mandated Items: This category includes Property & Liability Insurance for the Town Government (not CPS) and Unemployment & Workers Compensation. The FY21 revised budget totals \$520,500.

Town & CPS Debt Service within Levy Limit: The issuance of debt to finance capital expenditures for both the Town Government and Concord Public Schools is authorized by Town Meeting (by two-thirds majority vote) and is managed by Concord's Chief Financial Officer. This account covers the repayment of associated principal and interest. The FY21 revised budget is \$3,999,012.

Town & CPS Excluded Debt Service: With a positive two-thirds vote by Town Meeting and a majority vote at a Town election, the Town is authorized to borrow funds that are not constricted by the limitation of Proposition 2 ½. The FY21 revised budget for this debt service is \$3,375,867.

Other Obligations

There are several accounts that are assessments to other political jurisdictions for debt service.

CCRS D Debt and Excluded Debt: The Town is assessed for the annual debt service of Concord-Carlisle Regional School District. The FY21 revised budget is \$3,311,646, which is level funded compared to the original budget. This represents a \$36,467 or 1.09% decrease compared to FY20.

MVTSD Excluded Debt: The Town is assessed for the annual debt service of Minuteman Regional Vocational Technical School District. The FY21 revised budget is \$347,229, which is a 2.00% or \$7,093 decrease compared to the original budget. This represents a 16.52% or \$49,234 compared to FY20.

Items not subject to appropriation by Town Meeting

The total Town budget plan includes some items that are not subject to appropriation by Town Meeting. These include the following accounts:

State Assessments and Offsets: By state law, these state charges are not subject to Town Meeting appropriation but must be financed within constraints of Proposition 2 ½. The largest item is the assessment for the Massachusetts Bay Transit Authority (MBTA). The FY21 revised budget is \$579,051.

Snow / Ice & Other Deficits: Because snow removal expense is unpredictable, state law permits deficit spending for this purpose as long as the appropriation in the Winter Maintenance account is at least as much as the previous year's appropriation. If the Winter Maintenance account goes into deficit due to snow events, this account provides a buffer to cover the shortfall and requires the amount to be added to the next year's tax levy within the limit. The FY21 revised budget totals \$210,000.

Overlay: The Overlay account is the amount added to the property tax levy in excess of the sum required to meet appropriations, state assessments, and permitted deficits. The Overlay is used to cover property tax abatements and exemptions granted in each tax year by the Board of Assessors. The proposed amount is based upon historical experience and is added to the tax levy within the levy limit. The FY21 revised budget totals \$500,000.

Expenditure Changes

Town Government Operating Budget Warrant Article

Town Government Operating Budget				
Item No.	Department	Fiscal 2019 Expenses	Fiscal 2020 Appropriation	Fiscal 2021 Proposal
General Government				
\$4,026,648 is 8.4% of Total				
1	A. Town Manager's Office	\$ 663,080	\$ 707,891	\$ 707,457
	B. Human Resources	443,069	480,780	474,854
	C. Information Systems	872,727	1,047,888	1,088,066
	D. Town Meeting and Reports	85,247	100,250	101,225
	E. Economic Vitality & Tourism	4,519	89,238	112,400
	F. Facilities Management			
	F1. Facilities Administration	544,483	230,424	623,700
	F2. Parks & Playgrounds	-	125,294	127,560
	F3. Resource Sustainability	112,024	91,085	160,995
	F4. Town House	119,489	127,919	126,675
	F5. Visitor's Center and Restroom	7,245	18,114	29,765
	F6. 55 Church Street	56,128	104,859	109,376
	F7. 37 Knox Trail	16,261	19,581	19,991
	Subtotal	2,924,273	3,143,321	3,682,063
2	A. Legal Services	629,462	250,000	344,585
	Department Subtotal	3,553,736	3,393,321	4,026,648
Finance				
\$2,373,592 is 5.0% of Total				
3	A. Finance Administration	\$ 579,739	\$ 725,917	\$ 610,697
	B. Treasurer-Collector	469,238	513,859	507,240
	C. Town Accountant	351,927	338,596	347,020
	D. Assessors	431,296	451,355	452,553
	E. Town Clerk	252,698	336,878	371,934
	F. Elections	56,017	42,653	76,176
	G. Registrars	7,421	7,374	7,971
	Department Subtotal	2,148,336	2,416,632	2,373,592
Planning and Land Management				
\$1,858,940 is 3.9% of Total				
4	A. Planning Administration	\$ 467,446	\$ 525,818	\$ 562,302
	B. Natural Resources	285,527	293,518	345,173
	C. Inspections	456,122	490,298	459,084
	D. Health	419,877	439,014	444,182
	E. 141 Keyes Road	38,699	56,583	48,199
	Department Subtotal	1,667,671	1,805,231	1,858,940

Expenditure Changes

Item No.	Department	Fiscal 2019 Expenses	Fiscal 2020 Appropriation	Fiscal 2021 Proposal
Human Services				
\$3,445,273 is 7.2% of Total				
5	A. Library	\$ 2,181,874	\$ 2,401,494	\$ 2,290,638
	B. Senior Services			
	B1. Senior Services	410,989	624,470	663,216
	B2. Harvey Wheeler Community Center	82,935	89,787	93,548
	C. Recreation Services			
	C1. Recreation Services	108,376	121,260	118,882
	C2. Hunt Recreation Center	104,683	100,805	103,628
	D. Human Services	44,526	71,535	71,084
	E. Veterans Services	96,778	88,758	74,646
	F. Ceremonies and Celebrations	22,426	19,030	29,631
	Department Subtotal	\$ 3,052,588	\$ 3,517,139	\$ 3,445,273
Public Safety				
\$10,212,263 is 21.4% of Total				
6	A. Police Department	\$ 4,453,500	\$ 4,875,035	\$ 4,624,613
	B. Animal Control Officer	25,734	27,236	27,500
	C. Police-Fire Station	224,990	226,773	231,869
	D. Fire Department	4,692,276	5,323,470	5,291,544
	E. Emergency Management	1,884	16,060	16,000
	F. West Concord Fire Station	16,949	24,898	20,738
		Department Subtotal	\$ 9,415,333	\$ 10,493,472
Public Works				
\$4,447,093 is 9.4% of Total				
7	A. Public Works Administration	\$ 423,951	\$ 446,181	\$ 446,983
	B. Engineering	572,668	696,029	684,215
	C. Highway Maintenance	1,181,219	1,521,160	1,517,682
	D. Winter Maintenance	610,001	625,000	640,000
	E. Parks and Trees	599,668	777,045	774,001
	F. Cemetery	198,268	250,286	257,789
	G. 133/135 Keyes Road	108,824	120,490	124,923
	H. Capital Assets			
	H1. Road Improvements	-	-	-
	H2. Drainage Program	-	-	-
	H3. Sidewalk Management	-	-	-
	H4. Heavy Equipment	-	-	-
	I. Street Lighting	41,250	57,400	27,500
	Department Subtotal	\$ 3,735,849	\$ 4,493,591	\$ 4,473,093

Expenditure Changes

Item No.	Department	Fiscal 2019 Expenses	Fiscal 2020 Appropriation	Fiscal 2021 Proposal
Unclassified				
\$560,000 is 1.2% of Total				
8	Employee Wellness			
	A. Unused Sick Leave	\$ 90,000	\$ 90,000	\$ 65,000
	B. Public Safety Disability	-	2,500	2,500
	C. Employee Assistance Program	7,477	7,500	7,500
	Subtotal	97,477	100,000	75,000
9	Reserve Fund*	-	225,000	225,000
* Transfers totaling \$225,000.00 were made to other accounts in Fiscal Year 2019.				
10	Salary Reserve**	262,500	307,262	250,000
** Transfers totaling \$1,145,395 in Fiscal Year 2019 and \$861,726 in Fiscal Year 2020 were made to other accounts.				
11	Land Fund	10,000	10,000	10,000
	Total Unclassified	\$ 369,977	\$ 642,262	\$ 560,000
TOWN GOVERNMENT SUBTOTAL				
Account 1-10		\$ 23,943,489	\$ 26,761,649	\$ 26,949,809

Joint (Town - CPS)				
\$20,401,671 is 43.5% of Total				
12	A. Group Insurance	\$ 5,374,837	\$ 5,966,069	\$ 6,383,694
	B. OPEB	1,617,000	1,697,850	1,500,000
	C. Property/Liability	275,000	288,750	300,000
	Insurance Subtotal	7,266,837	7,952,669	8,183,694
13	Unemployment/Workers' Comp.			
	A. Unemployment Comp.	83,185	110,000	110,000
	B. Workers' Comp.	126,711	100,000	110,500
	Subtotal	209,896	210,000	220,500
14	Retirement	3,777,010	3,965,861	4,064,734
15	Social Security and Medicare	816,675	800,000	866,864
16	Debt Service			
	A. Long-Term Debt			
	Town Principal and Interest	3,069,031	3,450,625	
	CPS Principal and Interest	660,594	715,520	
	Subtotal	3,729,625	4,166,145	
	Interest on Notes		25,000	
	Other Debt Expense	3,915	5,000	
	Subtotal Within Levy Limit	3,733,540	4,196,145	3,999,012
	B. Excluded Debt			
	Town Principal and Interest	99,794	350,794	
	CPS Principal and Interest	3,254,356	2,870,387	
	Less: Use of Stabilization Funds	(275,000)		
	Subtotal Excluded Debt	3,079,150	3,221,181	3,375,867
	Total Debt Service	6,812,690	7,417,326	7,374,879
	Total Joint (Town - CPS)	\$ 18,883,108	\$ 20,345,856	\$ 20,710,671
	Total Appropriation	\$ 42,826,597	\$ 47,107,505	\$ 47,660,480

Expenditure Changes

Interfund Transfers

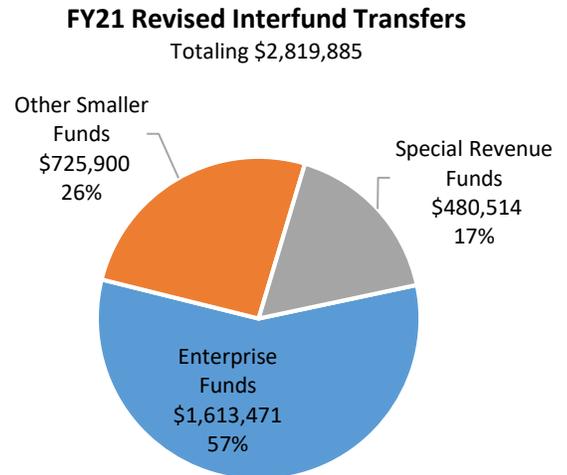
The narrative and chart to the right present information about how the Town’s funds (e.g. General Fund and Other Funds) interact within the annual budget structure. This interaction occurs through Interfund Transfers that pay for personnel and services from the General Fund departments. These Other Funds include Concord’s four Enterprise Funds, five Special Revenue Funds, and a grouping of Other Smaller Funds.

The Town’s fund structure, interconnected as “Non-General Fund” funds, make transfers to pay for personnel and services from General Fund departments.

In FY21, the revised transfers of funding between Town funds is budgeted to total \$2,819,885, a \$292,646 or 9.40% decrease compared to the original budget. This total is proposed to be paid to the General Fund from the Enterprise Funds (\$1,613,471), Special Revenue Funds (\$480,514), and Other Smaller Funds (\$725,900). The Other Smaller Funds are considered miscellaneous funding sources and include proposed funding from Retirement, Town Trustees, Sustainability Fund, Schools, Community Chest, state and federal grants, Regional Housing Services Office, stabilization funds, and other sources.

The chart to on the next page details these transfers further by showing where portions of funding originate from based on the above three groupings. For example, the General Government section of the General Fund is proposed to be funded with transfers from the Light Fund (\$392,823), Water Fund (\$134,386), Sewer Fund (\$55,910), Solid Waste Fund (\$10,819), and Other Smaller Funds (\$86,838). This \$680,776 is proposed to be transferred to various departments and divisions in the General Government portion of the General Fund. These transfers are further broken down into the newly reorganized General Government departments and divisions: Town Manager’s Office (\$240,054), Human Resources (\$121,788), Information Systems (\$189,346), Facilities Administration (\$72,791), Town House (\$19,010), 55 Church Street (\$24,392), and 37 Knox Trail (\$13,395).

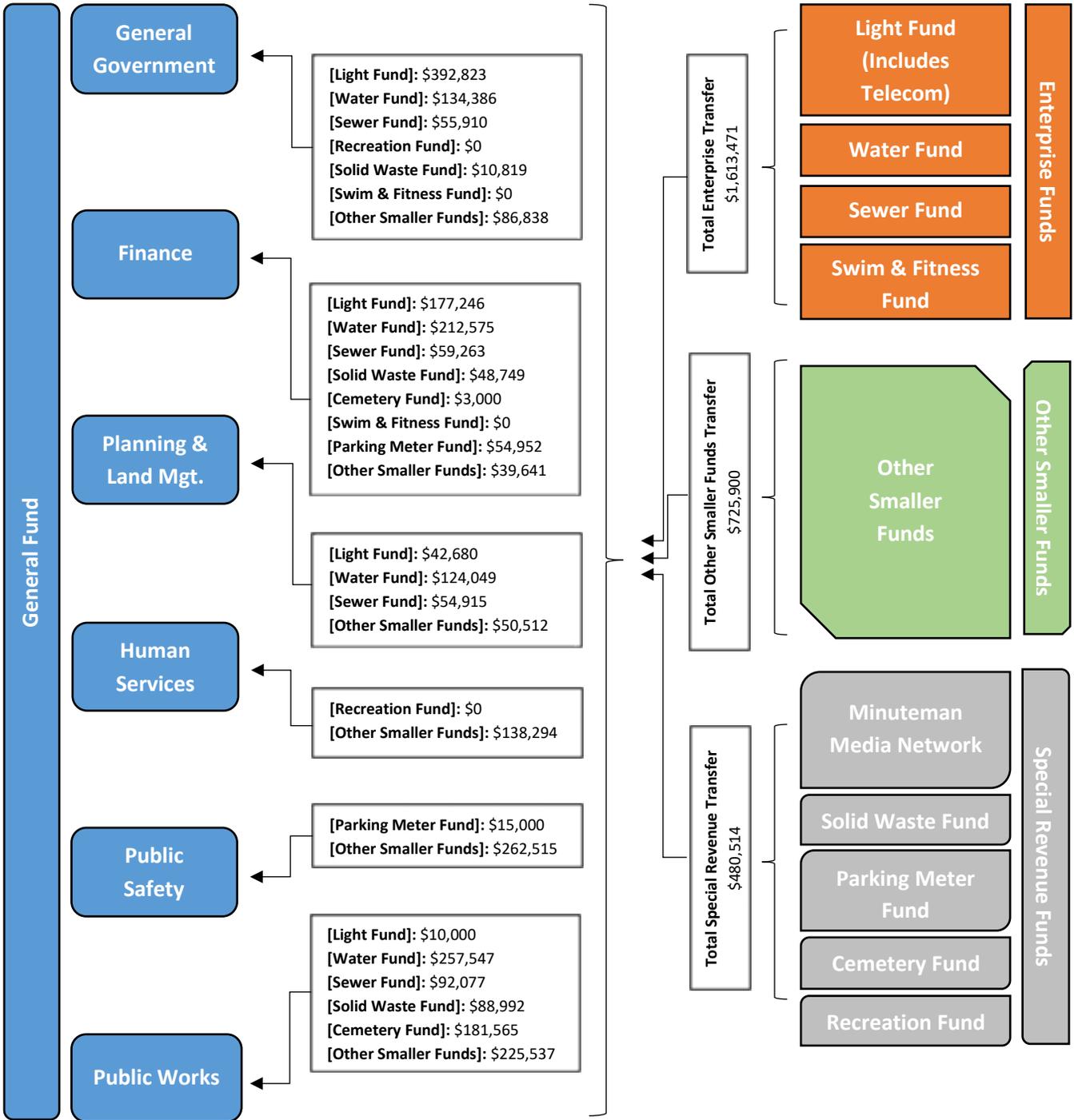
Within the Town Manager’s Office’s budget, the Light Fund is proposed to pay a total of \$122,670, which is 17.3% of the total budget, for personnel and services rendered. The budget includes expenses relating to personnel and supplies needed for a fully function executive level office. The Light Plant pays for a portion of those expenses based on pre-determined personnel and non-personnel expense sharing calculations. For example, the Light Plant in FY21 is proposed to fund 17.0%, or \$108,699, of personnel expenses. This is calculated from 20% of proposed salaries that include the Town Manager, Public Information & Communications Manager, Administrative Manager, Senior Administrative Assistant, and Department Clerk; 10% of the Deputy Town Manager’s proposed salary; and 20% of all other personnel expenses. In addition, the Light Fund is also proposed to pay for 20% of all other related expenses, which includes Purchased Services, Supplies, and Other Charges. This totals \$13,971. This transfer of funding, \$122,670, is utilized to pay for the services provided by the Town Manager’s Office.



Expenditure Changes

FY21 Proposed Transfers

Total: \$2,819,855



Expenditure Changes

Proposed Staffing Changes

The FY21 proposed staffing levels represent a decrease in Full-Time Equivalents (FTEs) of 1.05 compared to FY20. Total Town Government FTEs are proposed to reduce from to 248.24 to 247.20.

Town Government Full-Time Equivalents (FTEs) 10-Year Budget History

Budget Unit	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21 Revised	FY20-FY21 Change
1A Town Manager's Office	5.48	5.48	5.48	6.01	5.53	5.53	5.00	5.50	5.50	5.88	0.38
1B Human Resources	3.40	3.40	4.00	4.00	4.00	4.07	4.00	4.00	4.00	4.01	0.01
1C Information Systems	2.00	2.00	3.23	3.25	3.34	3.75	3.75	4.99	5.75	5.75	0.00
1D Town Meeting and Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E Economic Vitality & Tourism	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.72	1.52	-0.20
1F1 Facilities Administration	1.35	1.35	1.00	1.00	2.00	2.02	3.02	4.00	6.00	8.00	2.00
1F2 Parks & Playgrounds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.29	1.00	-0.29
1F3 Resource Sustainability	0.00	0.00	0.00	0.00	0.20	0.50	0.50	1.50	1.50	1.00	-0.50
1F4 Town House	1.00	1.00	1.02	1.02	1.02	1.01	1.00	1.00	1.00	1.00	0.00
1F5 Visitors' Center	0.00	0.00	0.13	0.13	0.13	0.04	0.15	0.00	0.00	0.00	0.00
1F6 55 Church Street	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.00	1.50	1.50	0.00
1F7 37 Knox Trail	0.00	0.00	0.00	0.00	0.00	0.02	0.02	0.00	0.00	0.00	0.00
2A Legal Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3A Finance Administration	5.00	5.00	5.00	5.00	5.00	5.00	5.00	6.00	7.50	6.00	-1.50
3B Treasurer-Collector	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	0.00
3C Town Accountant	5.00	5.00	5.25	5.25	5.50	5.50	5.50	5.50	3.50	3.50	0.00
3D Assessors	4.00	4.00	4.14	4.14	4.40	4.44	4.44	4.44	4.40	4.40	0.00
3E Town Clerk	3.43	3.43	3.45	3.45	3.45	3.45	3.45	3.45	3.60	4.60	1.00
3F Elections	0.58	0.58	0.31	0.82	0.32	0.81	0.23	0.98	0.79	1.19	0.39
3G Registrars	0.10	0.10	0.10	0.10	0.10	0.10	0.12	0.09	0.00	0.00	0.00
4A Planning	4.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	0.00
Board of Appeals	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4B Natural Resources	3.91	3.91	3.86	3.86	3.86	3.86	3.91	3.91	3.91	4.67	0.76
4C Inspections	4.94	4.94	4.92	4.94	5.39	5.66	5.66	5.66	5.66	5.50	-0.16
4D Health	4.11	4.11	4.04	4.04	4.16	4.16	4.30	4.30	4.30	4.00	-0.30
4E 141 Keyes Road	0.50	0.50	0.50	0.50	0.00	0.50	0.50	0.50	0.00	0.00	0.00
5A Library	25.32	25.32	25.71	27.13	27.12	27.86	28.16	27.81	29.67	27.85	-1.82
5B Senior Services	6.22	6.22	7.89	8.50	8.93	9.06	9.31	9.86	10.72	10.59	-0.13
5B1 Harvey Wheeler Community Ctr	1.38	1.38	1.41	1.02	1.02	1.02	1.02	1.00	1.00	1.00	0.00
5C Recreation Services	1.00	1.00	1.00	1.00	0.50	0.75	1.00	1.00	1.00	1.00	0.00
5C1 Hunt Recreation Center	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.00
5D Human Services	0.00	0.00	0.00	0.00	1.48	1.48	1.48	1.49	1.00	1.00	0.00
5E Veterans' Services	0.38	0.38	0.38	0.38	0.45	0.45	0.49	0.50	0.49	0.49	-0.01
5F Ceremonies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6A Police Department	45.30	45.30	45.30	45.30	46.30	46.30	46.30	46.30	47.30	48.30	1.00
6B Animal Control Officer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6C Police and Fire Station	0.50	0.50	0.50	0.50	0.03	0.03	0.03	0.03	0.03	0.00	-0.03
6D Fire Department	39.00	39.00	39.90	43.90	43.90	43.90	44.90	44.69	48.53	48.53	0.00
6E Emergency Management	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5F West Concord Fire Station	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7A CPW Administration	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	0.00
7B Engineering	7.10	7.10	7.10	7.10	7.00	7.00	7.00	7.00	7.00	7.23	0.23
7C Highway Maintenance	12.80	12.80	13.19	13.19	13.28	13.78	13.78	13.36	13.36	12.80	-0.55
7D Winter Maintenance	1.82	3.66	1.77	1.77	1.77	1.77	1.77	1.77	1.77	1.72	-0.05
7E Parks and Trees	9.52	9.52	9.43	9.43	9.43	8.75	8.75	8.25	8.25	6.92	-1.33
7F Cemetery	2.81	2.81	1.47	1.47	1.47	1.19	1.19	1.19	1.19	1.24	0.05
7G 133 and 135 Keyes Road	1.00	1.00	1.00	1.00	1.00	1.00	0.00	0.00	0.00	0.00	0.00
7H1 Road Improvements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7H2 Heavy Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7H3 Drainage Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7H4 Sidewalk Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7I Street Lighting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals	213.95	215.79	217.48	224.20	227.08	229.76	230.73	237.07	248.24	247.20	-1.05
Δ to Previous Fiscal Year	3.59	1.84	1.69	6.72	2.88	2.68	0.97	6.34	11.17	-1.04	

Expenditure Changes

Revised Budget Changes

The principal actions recommended in this budget for each appropriation account are as follows:

1A Town Manager's Office: The Town Manager's Office's total operating appropriation is proposed to decrease 0.1% compared to FY20. The budget includes proposed funding for Sister Cities (\$1,500), Concord Cultural Council (\$2,000), and an increase in Department Clerk hours (\$14,222). The management of White Pond (\$20,000) has been transferred to the Parks & Playgrounds Division.

1B Human Resources: The Human Resources' total operating appropriation is proposed to decrease by 1.2% compared to FY20 due to primarily \$6,086 in personnel savings resulting from the reduction of planned overtime expenses while non-personnel expenses are proposed to be essentially level funded.

1C Information Systems: The Information Systems' total operating appropriation is proposed to increase by 3.8% compared to FY20. This is primarily due to a \$25,000 increase in proposed Purchased Services expenditures related to computer software maintenance and \$5,000 in computer equipment maintenance. Proposed expenditures include \$215,000 in technical support services.

1D Town Meeting and Reports: The Town Meeting and Reports' total operating appropriation is proposed to increase by 1.0% compared to FY20. The proposed budget allows for a four-session Annual Town Meeting in April 2021. It has been common in the past several years for a Special Town Meeting to take place, but funds are not budgeted for this purpose.

1E Economic Vitality & Tourism: The Economic Vitality & Tourism's total operating appropriation is proposed to increase by 26.0% compared to FY20. This proposed new division reorganizes and centralizes resources focused on the Town's economic development and tourism industry. The proposed FY21 budget includes funding for an Economic Development & Tourism Coordinator (\$78,000) as well as \$10,000 for anticipated advertising and services related to Concord's unique place in American history. In addition, \$10,000 has been proposed in miscellaneous purchased services for the upcoming 250th Patriots Day Celebration.

1F1 Facilities Administration: The Facilities Administration's total operating appropriation is proposed to increase by 170.7% compared to FY20 due to a transition of funding from capital outlay to planned operating expenditures. FY21's budget proposes a reorganization and realignment of Town resources into a Facilities Administration Division responsible for overseeing the health and maintenance of Town buildings. The Division is proposed to maintain its six personnel as well as incorporate facilities and building related supply line items. Two additional personnel are proposed to augment contracted cleaning services, in higher demand due to the Covid-19 pandemic. Over time, contracted services will be eliminated in favor of in-house staff which is anticipated to be a more efficient and cost-effective option.

1F2 Parks & Playgrounds: The Parks & Playgrounds' total operating appropriation is proposed to increase by 1.8% compared to FY20. The proposed FY21 budget includes \$20,000 for White Pond management transferred from the Town Manager's Office as well as other increases in Purchased Services (\$11,965) and Supplies (\$1,850) for park maintenance and improvements.

1F3 Resource Sustainability: The Resource Sustainability's total operating appropriation is proposed to increase by 76.8% compared to FY20 due to the transition of funding from capital outlay to planned operating expenditures. This is primarily the result of a \$15,900 increase in funding matches for specific grants and projects, which results in a total of \$50,000.

Expenditure Changes

1F4 Town House: The Town House's total operating appropriation is proposed to decrease by 1.0% compared to FY20 due to savings resulting from a decrease in overtime expenditures.

1F5 Visitors' Center: The Visitors' Center's total operating appropriation is proposed to increase by 64.3% compared to FY20. This increase is primarily the result of a proposed \$10,000 increase in available Custodial Services funding for an anticipated need of a year round cleaning contract.

1F6 55 Church Street: The 55 Church Street's total operating appropriation for is proposed to increase by 4.3% compared to FY20. The FY21 proposed budget includes additional funding for the expected wage increases for the Building Maintenance Custodian and smaller increases in Purchased Services (\$1,418) and Supplies (\$1,700).

1F7 37 Knox Trail: The 37 Knox Trail's total operating appropriation is proposed to increase by 2.1% compared to FY20. The building is currently being utilized by the School Transportation Department and the Regional Housing Service Office (RHSO).

2A Legal Services: The Legal Services' total operating appropriation is proposed to increase by 37.8% compared to FY20. Proposed legal expenditures are estimated to total \$344,585.

3A Finance Administration: The Finance Administration's total operating appropriation is proposed to decrease by 15.9% compared to FY20 primarily due to the separation of the Concord Retirement Board from the Town. In addition, the FY21 budget is proposed to include \$3,410 of Finance Committee related expenses.

3B Treasurer-Collector: The Treasurer-Collector's total operating appropriation is proposed to decrease by 1.3% compared to FY20. This proposed decrease is the result of planned Personnel Services savings (\$6,619) due to the hiring of new employees last fiscal year below the budgeted position's funding.

3C Town Accountant: The Town Accountant's total operating appropriation is proposed to increase by 2.5% compared to FY20. The proposed budget includes \$72,100 for audit related expenses.

3D Assessors: The Assessor's total operating appropriation is proposed to increase by 0.3% compared to FY20. The proposed increase is the result of anticipated wage and salary increases as Purchased Services, Supplies, and Other Charges are level funded.

3E Town Clerk: The Town Clerk's total operating appropriation is proposed to increase by 10.4% compared to FY20. The proposed budget includes an additional \$27,396 to fund the Municipal Archivist's position that was hired during FY20. The proposed budget also includes an additional \$5,264 for three archives related conferences.

3F Elections: The Elections' total operating appropriation is proposed to increase by 78.6% compared to FY20. The amount required to fund the Elections account is dependent on the number of federal, state, and local elections held in a given year. In FY21, the expected elections include a Town election, State Primary election, and a State/Presidential Final election.

3G Registrars: The Registrars' total operating appropriation is proposed to increase by 8.1% compared to FY20. This account provides resources to register voters, conduct the Annual Town Census, and certify nomination papers and petitions.

4A Planning Administration: The Planning Administration's total operating appropriation is proposed to increase by 6.9% compared to FY20. Since the FY14 budget presentation, the Zoning Board of Appeals budget has been incorporated into the Planning Administration Division's budget. The Planning Administration budget contains funding for the Historic Districts Commission and the Historical Commission. Proposed funding also includes resources for Transportation Services (\$56,000) and RHSO support (\$20,000).

Expenditure Changes

4B Natural Resources: The Natural Resources' total operating appropriation is proposed to increase by 17.6% compared to FY20. The majority of this increase is the result of a newly proposed Land Manager position (\$62,640), which was recommended by Envision Concord Plan.

4C Inspections: The Inspections' total operating appropriation is proposed to decrease by 6.4%. Proposed savings are due to a result in a reduction of Assistant Local Inspector hours as a result of the creation of a new Land Manager position in Natural Resources.

4D Health: The Health's total operating appropriation is proposed to decrease by 1.2% compared to FY20. The proposed budget includes Personnel Services savings resulting from the contracting of public health nurse responsibilities to Emerson Hospital Home Care (\$16,225). The budget also includes \$3,200 for the software maintenance related to the division's use of an electronic food code software system.

4E 141 Keyes Road: The 141 Keyes Road's total operating appropriation is proposed to decrease by 14.8% compared to FY20. This budget includes funding for Purchased Services such as custodial services, utilities, telephone, and other needs to operate the building on an annual basis.

5A Library: The Library's total operating appropriation is proposed to decrease by 4.6% compared to FY20. This is primarily the result of salary savings of \$31,949 due to retirements and hiring of replacement personnel below the previous position's budgeted wage or salary. In addition, the budget also includes \$89,846 in vacant salary savings due to the ongoing impact of the pandemic and the resulting town wide hiring freeze. As set forth in a long-standing agreement, the Trustees of the Concord Free Public Library Corporation, which owns the Main library and the Fowler Branch, are responsible for maintenance and capital improvements of the buildings and grounds; the Town covers the operating costs.

5B1 Senior Services: The Senior Services' total operating appropriation is proposed to increase by 6.2% compared to FY20. The increase is primarily a result of proposed wage increases totaling \$25,000 to bring certain wage rates more in-line with current market rates.

5B2 Harvey Wheeler Community Center: The Harvey Wheeler Community Center's total operating appropriation is proposed to increase by 4.2% compared to FY20. The proposed budget includes an additional \$2,000 for the maintenance of various pieces of building equipment.

5C1 Recreation Services: The Recreation Services' total operating appropriation is proposed to decrease by 2.0% compared to FY20 due to the ending of temporary duties assigned to the Recreation Director. The General Fund is proposed to assume all costs of the position's salary.

5C2 Hunt Recreation Center: The Hunt Recreation Center's total operating appropriation is proposed to increase by 2.8% compared to FY20. This increase is mainly due to a proposed increase in Rideout Fieldhouse expenses totaling \$2,250.

5D Human Services: The Human Services' total operating appropriation is proposed to decrease 0.6% compared to FY20. The budget includes the Community Services Coordinator position as well as a proposed minor reduction in Supplies (\$150) and Other Charges (\$500) expenditures.

5E Veterans Services: The Veterans Services' total operating appropriation is proposed to decrease by 15.9%. This is primarily the result of the predicted decrease in veterans' benefits costs by \$15,724 to \$38,000 due to the need to serve fewer eligible beneficiaries.

Expenditure Changes

5F Ceremonies and Celebrations: The Ceremonies and Celebrations' total operating appropriation is proposed to increase by 55.7% compared to FY20. The proposed budget includes an additional \$2,750 for general marketing and other miscellaneous supplies as well as \$9,000 for planned police detail overtime.

6A Police Department: The Police Department's total operating appropriation is proposed to decrease by 5.1% compared to FY20 primarily due to Personnel Services savings. The savings total \$258,310 and are mainly the result of new hires due to vacancies from retirements. In addition, the proposed budget includes a request of \$51,073 for an additional Dispatcher to increase coverage during overnight hours.

6B Animal Control: The Animal Control's total operating appropriation is proposed to increase by 1.0% compared to FY20 due to the contracted service's increase in cost. With the enactment of State legislation in 2012, each municipality was required as of October 31, 2012 to appoint an animal control officer. Concord has contracted with a private vendor to provide all animal control services for compliance with the regulations.

6C Police Fire Station: The Police Fire Station's total operating appropriation is proposed to increase by 2.2% compared to FY20. This budget funds the operations of the Police and Fire Department headquarters at 209 Walden Street.

6D Fire Department: The Fire Department's total operating appropriation is proposed to decrease by 0.6% compared to FY20. The proposed budget includes \$145,880 in stabilization funding to lessen the impact of hiring four additional firefighters and their equipment during FY20 to staff the West Concord facility around the clock. In addition, the budget also includes the promotion of four firefighters to lieutenant.

6E Emergency Management: The Emergency Management total operating appropriation is proposed to decrease by 0.4% compared to FY20 due to a minor decrease in Purchased Services.

6F West Concord Fire Station: The West Concord Fire Station's total operating appropriation is proposed to decrease by 16.7% compared to FY20 due to a decrease in Purchased Services. This budget funds the operations of the West Concord Fire Station located at 1201 Main Street.

7A Public Works Administration: The Public Works Administration's total operating appropriation is proposed to increase by 0.2% compared to FY20.

7B Engineering: The Engineering's total operating appropriation is proposed to decrease by 1.7% compared to FY20 due to salary savings resulting from new hires.

7C Highway Maintenance: The Highway Maintenance's total operating appropriation is proposed to decrease by 0.2% compared to FY20 due to increases in Purchased Services (\$10,068), Supplies, (\$6,632), Other Charges (\$1,760) and a resulting decrease in Personnel Services (\$18,480). The funding for temporary seasonal workers is proposed to be removed due to the ongoing pandemic and resulting hiring freeze.

7D Winter Maintenance: The Winter Maintenance's total operating appropriation is proposed to increase by 2.4% compared to FY20. If the actual FY21 expenditures exceeds the budgeted amount, the Town is allowed by State statute to add the difference to the following year's tax levy. The FY21 budget plan provides room for a \$210,000 overrun of the \$625,000 FY20 appropriation.

7E Parks & Trees: The Parks & Trees' total operating appropriation is proposed to decrease by 0.4% compared to FY20. This is primarily due to an increase in Purchased Services (\$58,719) and a \$9,840 decrease in Supplies for the support and maintenance of several Town parks and fields. In addition, the revised budget includes a proposed decrease in Personnel Services (\$16,880) for temporary seasonal workers due to the ongoing pandemic and resulting hiring freeze.

Expenditure Changes

7F Cemetery: The Cemetery's total operating appropriation is proposed to increase by 3.0% compared to FY20. The Cemetery Fund supports the Cemetery Division by providing resources for 65% of all operating expenditures and 100% of all capital improvements.

7G 133 & 135 Keyes Road: The 133 & 135 Keyes Road's total operating appropriation is proposed to increase by 3.7% due to an increase in Custodial Services expenses and other minor Purchased Services.

7H1 Road Improvements: The Road Improvements' total appropriation is proposed to be level funded at \$100,000 compared to FY20. However, with the addition of \$678,000 expected from the State (Chapter 90 Funds) and \$1,730,000 in borrowing, the total FY21 planned expenditure is recommended to be \$2,508,000.

7H2 Drainage Program: The Drainage Program's total appropriation is proposed to be level funded at \$205,000 compared to FY20. The funding plan includes \$105,000 for drainage improvements and \$100,000 for culvert improvements.

7H3 Sidewalk Management: The Sidewalk Management's total appropriation is proposed to be level funded at \$125,000 compared to FY20 for the maintenance of the Town's sidewalks.

7H4 Heavy Equipment: The Heavy Equipment total appropriation is proposed to increase by 3.1% compared to FY20. The funding plan includes \$335,000 for the Town's schedule replacement of heavy equipment utilized by Concord Public Works.

7I Street Lights: The Street Lights' total operating appropriation is proposed to decrease by 52.1% compared to FY20 due to use of more energy efficient streetlights that result in electric utility savings.

8 Town Employee Benefits: The proposed Town Employee Benefit's budget provides a total of \$75,000, with \$65,000 to cover unused sick leave buyback for some employees at retirement. This payment is restricted to non-union employees hired prior to July 1, 1992 and to uniformed Police and Fire personnel subject to the collective bargaining agreements. In all eligible cases, the benefit is capped at 62 days (65 for firefighters). This account also funds the Employee Assistance Program and certain medical costs for police and fire retirees for accidental disability expenses.

9 Reserve Fund: As budgets remain tight due to the economic situation with fewer resources available to cover unexpected events, the Reserve Fund appropriation becomes a crucial part of the budgeting process. By statute, this fund is to be used to meet "extraordinary or unforeseen expenditures" as approved by the Finance Committee. A funding level of \$225,000 is proposed for this purpose, which remains unchanged from FY20.

10 Salary Reserve: The allocation in this account makes resources available for the funding of collective bargaining agreements. In addition, the account provides for a market adjustment to the pay scales and a step and merit adjustment to the salary schedules applicable to non-union employees effective July 1, 2020. Transfers from this account to the individual departmental operating accounts are reported to the Finance Committee and Select Board in accordance with the vote of Town Meeting adopting the budget article. This account is proposed to be revised at \$250,000 instead of the \$500,000 due to the ongoing pandemic to provide resources for such compensation adjustments for union and non-union staff and to provide funds for collective bargaining agreements that are not settled.

11 Land Fund: The budget is level funded at \$10,000 for FY21 and is used to facilitate the acquisition of land.

12A Group Insurance: The revised budget anticipates a \$417,625 increase in the General Fund appropriation required for FY21 group insurance costs supported by the General Fund. As part of the 17-member Minuteman

Expenditure Changes

Nashoba Health Group, the Town is self-insured for employee health coverage and the cost directly reflects actual claims experienced.

12B Other Post-Employment Benefits (OPEB): With the FY13 budget, Other Post-Employment Benefits (OPEB) has been separated into its own line item due to the increasing importance of recognizing and funding this liability. The OPEB liability primarily consists of the present value of the Town's portion of future retiree health care cost. That is, in addition to the amount allocated to pay for the current health care cost of retirees, there is also a liability for the future health care cost for Town Government and Concord Public School retirees. This liability is referred to as the Town Government's Annual Net OPEB Liability (NOL). To adequately fully fund this liability by 2039, the Town is proposing that the FY21 Town budget allocates \$1,500,000.

12C Property & Liability Insurance: This account funds property insurance coverage for all Town-owned buildings and contents, vehicles, boilers and machinery; liability coverage for Town officials; and special risk coverage for police and fire personnel. Insurance policies cover the Concord Public Schools, the Concord-Carlisle Regional High School, 51 Walden Street (Friends of the Performing Arts in Concord - "FOPAC"), the Emerson Building ("Emerson Umbrella"), and all properties of Town departments including assets of Town enterprises (Light, Water, Sewer, Beede Swim & Fitness Center Pool). For FY21, General Fund support is proposed to increase by \$11,250 to \$300,000.

13 Unemployment & Workers Compensation: An amount of \$110,000 is proposed for the Unemployment Compensation account. The Town pays only for actual claimants, not as a percent of payroll (since the minimum available "experience rating" percentage would be in excess of our actual historical costs). In addition, an amount of \$110,500 is proposed for Worker's Compensation costs; this amount funds a stop-loss reinsurance policy covering wage and other claims and the payment of miscellaneous medical expenses resulting from employee injuries on the job. Coverage of unemployment and workers compensation applies to both Town and Concord Public School employees.

14 Retirement: Since the sharp economic downturn in the financial markets during the fall of 2008, assets of the Concord Retirement System have recovered from their previous peak reached in October 2007. At the most recent biennial actuarial valuation as of January 1, 2019, Concord has a funded ratio of 86.1% and expects to reach full funding status by the year 2030.

In FY21, the General Fund appropriation is projected at 4,064,734, an increase of 2.5% from FY20 and consistent with the funding schedule. The retirement system is a "Defined Benefit" plan that provides a pension benefit based upon the highest three-year average annual covered pay and years of service (highest five years for members on and after April 2, 2012).

15 Social Security & Medicare: The General Fund cost for the Town's share of Social Security and Medicare is projected to increase by 8.4%, to \$866,864. The Town pays 6.2% of the lower of an employee's total wages or \$127,200 toward Social Security for those employees not covered by the Concord Retirement Board and 1.45% of the regular earnings of covered employees for Medicare.

16 Debt Service: This item includes the appropriation for Town and CPS debt service within the levy limit and outside the levy limit (excluded debt). Most of the excluded debt is to cover the cost of construction of the three new elementary schools. For debt service, the FY21 budget proposes allocating \$7,374,879, which includes \$3,999,012 for debt service within the levy limit and \$3,375,867 for excluded debt. The excluded debt to pay for the construction of the new high school is budgeted as part of the assessment from the Concord-Carlisle Regional School District.

Expenditure Changes

Capital Overview

Capital expenditures are the use of funds to acquire or enhance productive assets that have a life expectancy of at least 2-years and a cost of at least \$5,000, and procured with the intention of increasing service capacity or efficiency. These are known as Capital Outlay Projects. If an item or project is over \$100,000 with a life of expectancy of at least 5-years, then it can utilize debt as its funding source.

Each fiscal cycle, Concord goes through a 5-Year Capital Improvement Program review and design where departments and their divisions can submit capital outlay requests for review and possible approval. In addition, the Town of Concord also plans its debt-financed projects, and these are often larger improvements.

Revised FY21 Capital Outlay Projects supported within the Levy Limit from Town government departments total \$1,081,855, which represents a \$705,340 or 39.47% decrease compared to the original budget. Revised Borrowing Projects supported within the Levy Limit total \$3,725,000, including \$2,825,000 for the Town and \$900,000 for Concord Public Schools.

Capital Improvement Program FY21 – FY25 (Revised) FY21 General Fund Component

1. **Borrowing authorizations submitted to the 2020 Annual Town Meeting**
 - General Fund only
 - Future tax-supported debt service to be funded within the Levy Limit

The debt service for these borrowings will be supported by the allocation of funds in future years to the Debt Service account. These authorizations are not proposed to be subject to a Proposition 2½ Debt Exclusion vote.

2. **Capital Outlay - expenditures for capital purposes funded from current resources**
 - Town Government Departments (accounts #1-16): \$ 1,081,855
 - \$ 1,081,855

Capital Financing Policy for General Fund – within the Levy Limit portion

Target: 7% to 8% of the total budget net of excluded debt levy and education assessments

Total FY21 Revised Guideline Budget:	\$	115,770,433
Less excluded debt:	-	7,034,742
Less CCRSD Assessment:	-	20,436,322
Less MRVTSD Assessment:	-	<u>866,644</u>
Revised Budget Net Excluded Debt:	\$	87,432,725
Target Range of 7% to 8% of Net Budget:		\$6,120,291 to \$6,994,618

<u>FY21 Proposed Plan:</u>		
Debt Service (“within levy limit” portion):	\$	2,825,000
Capital outlay, Town Departments:		1,081,855
Capital outlay, Concord Public Schools:	+	<u>900,000</u>
Total General Fund Capital Investment:	\$	4,806,855
Resulting % of Total Budget Net Excluded Debt:		5.5%*

*Due to the ongoing COVID-19 pandemic, the FY21 Capital Improvement Program is proposed to be revised in order to mitigate the financial impact on the Town’s budget resulting from decreases in revenue. In addition, \$475,670 in unspent Capital Outlay resulting from projects being placed on hold during FY20 will be utilized during FY21.

Expenditure Changes

Town Government Capital Budget Warrant Article

If Town Meeting adopts *Article 11 - Capital Improvement and Debt Plan*, the following amounts will be authorized for Capital Outlay and Borrowed Funds. Capital Outlay uses current-year resources to fund capital projects and borrowed funds use future resources to fund capital projects.

<u>Capital Outlay</u>		<u>FY21 Original</u>	<u>FY21 Revised</u>
<u>General Government</u>			
1C. Information Systems	Technology Upgrades	\$195,000	\$0
1F1. Facilities Admin.	Building Improvements	\$79,832	\$3,830
1F3. Resource Sustain.	Conservation Improvements	\$155,000	\$105,000
<u>Human Services</u>			
5A. Library	Technology Upgrades	\$10,000	\$5,000
<u>Public Safety</u>			
6A. Police Department	Vehicles and Equipment	\$165,000	\$165,000
6D. Fire Department	Vehicles and Equipment	\$202,363	\$202,363
<u>Public Works</u>			
7B. Engineering	System Improvements	\$85,000	\$22,436
7C. Highway Maintenance	Highway Improvements	\$40,000	\$20,000
7E. Park and Trees	Park Improvements	\$90,000	\$18,226
7H1. Road Improvements	Road Improvements	\$100,000	\$100,000
7H2. Drainage Program	Drainage Improvements	\$205,000	\$130,000
7H3. Sidewalk Mgt.	Sidewalk Improvements	\$125,000	\$25,000
7H4. Heavy Equipment	Vehicles and Equipment	\$335,000	\$285,000
Capital Outlay Total		\$1,787,195	\$1,081,855
<u>Borrowed Funds</u>		<u>FY21 Original</u>	<u>FY21 Revised</u>
<u>General Government</u>			
1F2. Parks & Playgrounds	Emerson Playground Improvements	\$200,000	\$200,000
	Gerow Improvements	\$600,000	\$0
	Rideout Park Improvements	\$195,000	\$0
	Warner's Pond Dredging	\$500,000	\$500,000
	White Pond Improvements	\$600,000	\$600,000
<u>Public Safety</u>			
6D. Fire Department	Ambulance #2 Replacement (2011)	\$275,000	\$275,000
	Ladder #1 Refurbishment (2012)	\$250,000	\$0
<u>Public Works</u>			
7A. Public Works Admin.	Road and Parking Lot Reconstruction	\$1,730,000	\$1,250,000
<u>Concord Public Schools</u>			
	District Wide Improvements	\$900,000	\$900,000
Borrowed Funds Total		\$5,250,000	\$3,725,000

Expenditure Changes

Revised Capital Outlay

The following are revised General Fund recommendations for the capital outlay and special project items:

Acct # - Account Title

1F1 Facilities Administration: The Facilities Management Fund established in FY05 provides a central pool of funds to monitor building conditions, establish renovation priorities, and fund repairs and improvements. However, FY21's revised budget proposes a reorganization and realignment of Town resources into a Facilities Administration Division responsible for overseeing and monitoring the health of the Town House, Visitors' Center, 133 & 135 Keyes Road, 141 Keyes Road, Police Fire Station, West Concord Fire Station, Hunt Recreation Center, Harvey Wheeler Community Center, 55 Church Street, and 37 Knox Trail. Included in this reorganization is the consolidation of \$3,830 of proposed building improvement funds for various maintenance and improvement projects in addition to encumbered capital outlay from previous years.

1F3 Resource Sustainability: The Resource Sustainability Fund established in FY13 provides supplemental funding for town-wide energy efficiency projects and improvements. In FY21, the Fund is proposed to receive \$105,000 for various conservation improvement projects.

5A Library: The FY21 CIP proposes to provide the Library with \$5,000 for public access computer equipment replacement and other technology related improvements.

6A Police Department: \$140,000 is being proposed to be utilized for the replacement of four police utility vehicles as well as \$25,000 for the replacement of public safety equipment.

6D Fire Department: The Fire Department is proposed to receive \$25,000 for miscellaneous equipment replacement, \$20,000 for the replacement of one fire vehicle, \$15,000 for turnout gear replacement, and \$5,000 for self-contained breathing apparatus cylinder replacement. In addition, the Department is also proposed to receive \$10,000 for supply hose replacement and \$127,363 for the replacement of two fire alarm receivers and decoders.

7B Engineering: The Engineering Division is proposed to receive \$22,436 for various systems improvements. These include \$2,436 for the continued enhancement of the Town's Geographic Information System (GIS), \$5,000 for sustainable drainage improvements, \$5,000 for NPDES permit compliance, \$5,000 for the upgrade of traffic control devices at intersections, and \$5,000 for federal/state mandated street sign replacement.

7C Highway Maintenance: The FY21 CIP includes \$20,000 for the replacement of the CPW fuel dispenser system.

7E Parks & Trees: The Parks & Trees Division is proposed to receive \$10,000 for public shade trees, \$5,000 for turf improvements, and \$3,226 for small equipment.

7H1 Road Improvements: The General Fund proposed funding for road improvements is \$100,000. With the addition of \$1,250,000 in borrowed funds as well as \$678,000 in Chapter 90 State funding, the Town is proposing \$2,028,000 in recommended road improvements for FY21.

Expenditure Changes

7H2 Drainage Program: The FY21 CIP proposes a level funding of \$130,000 for drainage and culvert improvement on Town roads.

7H3 Sidewalk Management: The proposed FY21 budget calls for the level funding of Town maintenance and sidewalk improvements at \$25,000.

7H4 Heavy Equipment: The proposed Public Works budget includes \$285,000 in funds for the replacement of equipment at the end of its useful life.

Expenditure Changes

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Expenditure Changes

Revised Capital Outlay Plan (Continued)

Acct #	Ref #	CODE	Item	FY2020		FY2021		FY2022		FY2023		FY2024		FY2025		Total Recommended	Total Deferred
				Requested	Recommended	Requested	Recommended	Requested	Recommended	Requested	Recommended	Requested	Recommended	Requested	Recommended		
			Public Safety														
6A	D-1		Police Department														
			Police Vehicles	105,000	105,000	140,000	140,000	105,000	105,000	140,000	140,000	105,000	105,000	152,000	152,000	642,000	0
6A	D-2		Public Safety Equipment	25,000	25,000	25,000	25,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	175,000	(30,000)
6A	D-3		Buildings/Vest Replacement	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	25,000	0	
6A	D-4		Computer/Modem Upgrades	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	16,000	0	
6A	D-5		Critter Lagoon Replacement	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	140,000	0	
6A	D-6		Arm Body Cameras	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	52,000	0	
6A	D-7		Arm Vehicle Cameras	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	40,800	0	
6A	D-8		ADD Defibrillator Replacement	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	100,000	0	
6D	D-9		Fire Department														
			Fire Department	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	100,000	0
6D	D-10		Fire Vehicles	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	60,000	30,000	
6D	D-11		Fire Equipment	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	40,000	0	
6D	D-12		SCBA	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	20,000	0	
6D	D-13		SCBA Cylinder Replacement	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	116,000	0	
6D	D-14		Supply hose replacement	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	40,000	0	
6D	D-15		Medical equipment upgrade	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	440,000	0	
6D	D-16		Uprack Community AED's	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	60,000	0	
6D	D-17		Breathing Air Compressor	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	140,000	0	
6D	D-18		Fire Alarm Receiving Equipment	285,000	285,000	160,000	127,363	160,000	127,363	160,000	127,363	160,000	127,363	160,000	641,363	0	
			PUBLIC WORKS														
			Engineering														
7B	E-1		GIS System	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	80,000	17,564
7B	E-2		Sustainable Infrastructure	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	100,000	20,000	
7B	E-3		NPDES Permit Compliance	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	40,000	5,000	
7B	E-4		Traffic Control Devices	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	80,000	45,000	
7B	E-5		Street sign replacement	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	80,000	15,000	
7C	E-6		Highway Maintenance	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	400,000	40,000	
7C	E-7		Small Equipment	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	30,000	17,500	
7C	E-8		Fuel Dispenser	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	80,000	0	
7E	E-9		Parks & Trees	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	160,000	110,000	
7E	E-10		Park Shade Trees	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	400,000	295,000	
7E	E-11		Turf/Imperv./Park Rehab.	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	30,000	14,274	
			Capital Assets														
7H1	E-12		Road Reconstruction	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	400,000	200,000	
7H2	E-13		Drainage Improvements	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	420,000	58,500	
7H2	E-14		Culvert Improvement	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	400,000	61,500	
7H3	E-15		Sidewalks - Maintenance	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	500,000	100,000	
7H4	E-16		Vehicles and Heavy Equipment	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	1,500,000	540,000	
			GENERAL FUND TOTAL	2,956,755	1,945,000	2,354,550	1,081,855	2,414,550	1,861,283	2,418,550	1,835,734	2,763,300	2,013,163	2,639,467	2,093,690	8,628,382	3,572,055
			Target	1,945,000	1,945,000	1,081,855	1,081,855	1,125,129	1,125,129	1,170,134	1,170,134	1,216,940	1,216,940	1,265,617	1,265,617	5,859,676	-3,572,055
			Surplus/ (Deficit)	1,011,755	0	1,272,695	0	1,289,421	-736,154	1,248,416	-765,600	-1,546,360	-796,223	-1,373,850	-828,073	-2,768,687	

Expenditure Changes

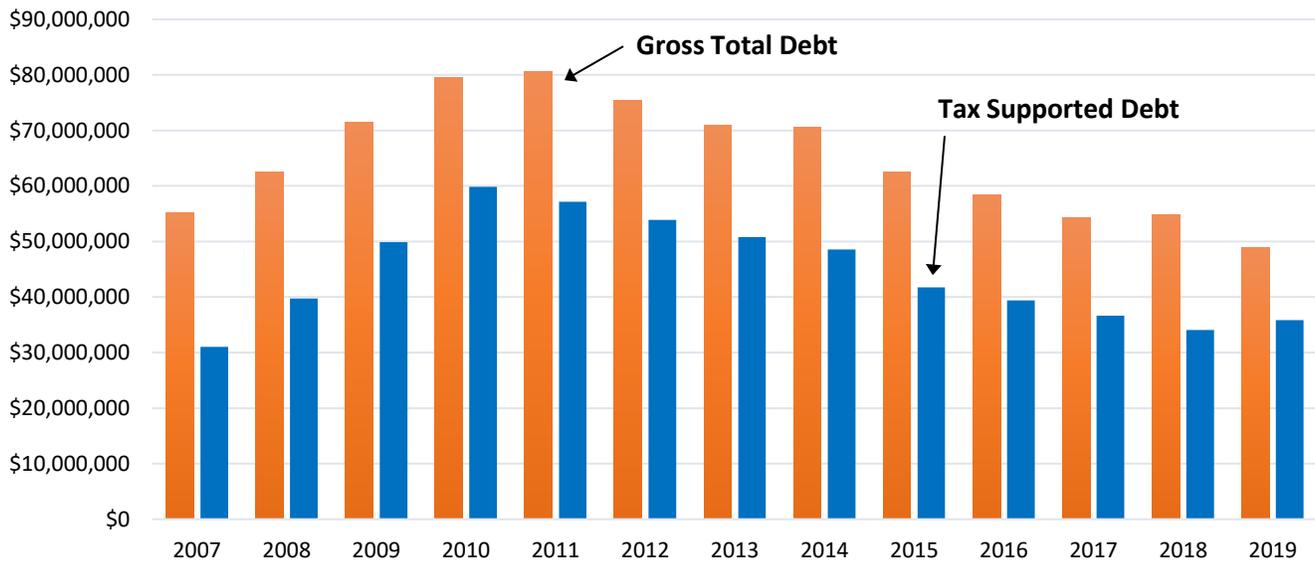
Debt Overview

As noted earlier, these projects are proposed to acquire or enhance current equipment and services with a life expectancy of at least 5 years and at least \$100,000 in value. These Borrowing, or debt funded, projects are governed by internal general obligation debt policies that specify:

1. As a general policy, the threshold for an item for debt financing shall be an expenditure of at least \$100,000 and a useful life in excess of 5 years.
2. The term of long-term debt shall not exceed the expected useful life of the capital asset being financed, and in general it shall not exceed 20 years.
3. A rapid debt repayment schedule shall be maintained, with a goal of 60% principal repayment within 5 years and 90% repayment within 10 years, for tax-supported non-excluded debt.
 - a. This allows the Town to hold down interest costs, provide new capacity for debt issuance on a regular basis that allows the Town to address capital needs annually, and maintain the Aaa credit rating that allows for lower cost borrowing.
4. Debt supported outside the levy limit — that is, through a debt exclusion — may be above the 7-8% allocation limit, and may be structured for a longer repayment schedule; such debt shall be reserved for large capital improvements, generally those costing over \$1 million and bonded for 10 years or more.
5. For all debt exclusion proposals, the impact on property tax rates shall be calculated prior to the vote.
6. All debt of the Town shall be issued as general obligation debt. As a policy, debt for enterprises may be paid for from fee revenue rather than through taxes.

As of June 30, 2019, the Town of Concord’s outstanding tax-supported long-term debt is \$35,841,833.

Town of Concord Outstanding Debt at June 30th



Note: Gross Total Debt includes debt supported by Enterprise Fund Revenues (Water, Sewer, and Light). This chart includes major recent bond issues for the renovation and construction of Concord Public Schools facilities. The Alcott School utilized two bonds: \$7 million in September 2004 at 3.70% and \$2.35 million in March 2007 at 3.87%. The Thoreau School utilized three bonds: \$10 million in September 2006 at 3.86%, \$6.8 million in September 2007 at 3.99%, and \$140,000 in March 2009 at 1.49%. The Willard School utilized four bonds: \$1.84 million in April 2008 at 3.11%, \$11.9 million in March 2009 at 3.72%, \$12.9 million in January 2010 at 3.18%, and \$375,000 in May 2011 at 1.06%.

Expenditure Changes

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Expenditure Changes

Revised Debt Plan

FY21-25 Capital Program DEBT AUTHORIZATION PLAN

FINAL - December 4, 2019; REVISED 07.29.20

Fiscal Year of Planned Long-term Debt Issuance Annual Town Meeting Year	plan						FY21-25 Total
	adopted	plan					
	FY2020 2019	FY2021 2020	FY2022 2021	FY2023 2022	FY2024 2023	FY2025 2024	
General Fund - Financing within Levy Limit	\$4,850,000	\$5,250,000	\$5,700,000	\$5,400,000	\$4,600,000	\$4,750,000	\$25,700,000
Town Manager							
Renovation/Construction/Acquisition of Town Buildings	500,000						0
Municipal Buildings, Town House			0	500,000			500,000
Municipal Buildings, Hunt Recreation				250,000	170,000	85,000	505,000
Municipal Buildings, 141 Keyes Road						1,000,000	1,000,000
Municipal Buildings, Harvey Wheeler				250,000	500,000		750,000
Land acquisition for municipal purposes					400,000	1,000,000	1,400,000
Park Improvements, Emerson Playground		200,000					200,000
Park Improvements, Emerson Field (CPW)					200,000	200,000	400,000
Park Improvements, Gerow	1,171,010	0		200,000	0		200,000
Park Improvements, Rideout	200,000	0	195,000				195,000
Park Improvements, Warner's Pond dredging		500,000	1,500,000				2,000,000
Park Improvements, White Pond	28,990	600,000	500,000	150,000	0		1,250,000
Planning							
Land Acquisition for open space	100,000	0	0				0
Ralph Waldo Emerson Historic Home/ Museum			350,000				350,000
Pedestrian Bridge Over Assebet River in W. Concord			950,000	1,000,000			1,950,000
West Concord Visitors Center, Acquisition & Renovation							0
Public Safety							
Engine #3 (2008) & Engine #5 (1989) to be replaced w/ one truck							0
Engine #3 Refurbishment (2016) Pumper					175,000		175,000
Engine #4 Replacement (2017) Pumper							0
Engine #5 Replacement (1989) Brush Truck							0
Engine #6 Replacement (2006) Brush and Utility Vehicle							0
Engine #8 Refurbishment (formerly E3) (2016)					175,000		175,000
Ambulance #1 Replacement (2008)							0
Ambulance #2 Replacement (2011)		275,000					275,000
Ladder #1 Refurbishment (2012)		0	250,000				250,000
Police & Fire Radios							0
Public Works							
Road and Parking lot Reconstruction	800,000	1,250,000	1,500,000	1,500,000	1,500,000	1,565,000	7,315,000
Cambridge Turnpike Reconstruction	600,000						0
Sidewalk extensions - phase 1							0
Sidewalk extensions - phase 2			50,000	300,000			350,000
Cemetery Roads Improvements							0
Human Services							
Library - Efficient Energy Systems							0
Library - Furniture, Fixtures, and Equipment	550,000						0
Harvey Wheeler Parking Lot							0
Subtotal - Town Projects	3,950,000	2,825,000	5,295,000	4,150,000	3,120,000	3,850,000	\$19,240,000

Expenditure Changes

Revised Debt Plan (Continued)

General Fund, School	adopted	plan					FY21-25 Total
	Fiscal Year of Issuance	FY2021	FY2022	FY2023	FY2024	FY2025	
	Annual Town Meeting Year	2020	2021	2022	2023	2024	
	FY2020 2019						
CMS Middle School feasibility assessment study							
Peabody	223,000	50,000	50,000	50,000			\$150,000
Sanborn	447,000	50,000	50,000	50,000			\$150,000
Alcott				25,000	200,000		\$225,000
Thoreau	15,000						\$0
Willard	15,000	40,000	120,000	100,000	55,000		\$315,000
District-wide, Elementary ERU	200,000	690,000	680,000				\$1,370,000
Ripley Administration Building	0						\$0
Green Initiatives, District-wide							\$0
Gross subtotal, CPS buildings	900,000	830,000	900,000	225,000	255,000	0	\$2,210,000
Undesignated:		70,000	0	675,000	645,000	900,000	\$2,290,000
Subtotal - School Projects allocation	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$4,500,000
General Fund Total debt supported within levy limit							
	\$4,850,000	\$3,725,000	\$6,195,000	\$5,050,000	\$4,020,000	\$4,750,000	\$23,740,000
Capacity - Request = Shortfall							
	\$0	\$1,525,000	(\$495,000)	\$350,000	\$580,000	\$0	\$1,960,000
Debt Excluded Capital							
General Fund							
Keyes Road Campus - Site Reconstruction			4,000,000	4,000,000	4,000,000	4,000,000	\$12,000,000
Public Safety Complex						20,000,000	\$20,000,000
Municipal Offices					0		\$0
Concord Public School - Middle School renovations	1,500,000		90,000,000				\$91,500,000
Debt Exclusion Total	\$1,500,000	\$0	\$94,000,000	\$4,000,000	\$4,000,000	\$24,000,000	\$123,500,000
Enterprise Fund Capital							
Water Enterprise Fund							
Keyes Road site & covered storage (Water & Sewer)		\$500,000					500,000
Water Main Replacement	4,000,000						
Sewer Enterprise Fund							
Keyes Road site & covered storage		\$100,000					100,000
Beede Enterprise Fund							
Rooftop Air Handlers replacement units, purchase & installation		\$0					0
Enterprise Funds Total	\$4,000,000	\$600,000	\$0	\$0	\$0	\$0	\$600,000
GRAND TOTAL	\$10,350,000	\$4,325,000	\$100,195,000	\$9,050,000	\$8,020,000	\$28,750,000	\$147,840,000

Expenditure Changes

Departmental Budget Summary

Town Government FY21 Budget Revisions

Department	FY20 Budget	FY21 Proposed	FY21 Revised	FY21 P to FY21 R		FY20 to FY21R	
General Government							
Personnel	2,528,608	2,512,886	2,512,886	\$0	0.0%	(\$15,722)	-0.6%
O&M	1,299,489	1,513,762	1,513,762	\$0	0.0%	\$214,273	16.5%
Capital	297,524	429,832	108,830	(\$321,002)	-74.7%	(\$188,694)	-63.4%
Reserve	-	-	-	\$0	0.0%	\$0	0.0%
Subtotal	\$ 4,125,621	\$ 4,456,480	\$ 4,135,478	(\$321,002)	-7.2%	\$9,856	0.2%
Finance							
Personnel	2,010,489	1,944,709	1,944,709	\$0	0.0%	(\$65,780)	-3.3%
O&M	406,143	428,883	428,883	\$0	0.0%	\$22,740	5.6%
Capital	-	-	-	\$0	0.0%	\$0	0.0%
Reserve	-	-	-	\$0	0.0%	\$0	0.0%
Subtotal	\$ 2,416,632	\$ 2,373,592	\$ 2,373,592	\$0	0.0%	(\$43,040)	-1.8%
Planning & Land Mgt.							
Personnel	1,573,566	1,580,378	1,580,378	\$0	0.0%	\$6,812	0.4%
O&M	231,665	278,562	278,562	\$0	0.0%	\$46,897	20.2%
Capital	25,000	-	-	\$0	0.0%	(\$25,000)	-100.0%
Reserve	-	-	-	\$0	0.0%	\$0	0.0%
Subtotal	\$ 1,830,231	\$ 1,858,940	\$ 1,858,940	\$0	0.0%	\$28,709	1.6%
Human Services							
Personnel	2,887,526	2,893,522	2,803,676	(\$89,846)	-3.1%	(\$83,850)	-2.9%
O&M	629,613	641,597	641,597	\$0	0.0%	\$11,984	1.9%
Capital	10,000	10,000	5,000	(\$5,000)	-50.0%	(\$5,000)	-50.0%
Reserve	-	-	-	\$0	0.0%	\$0	0.0%
Subtotal	\$ 3,527,139	\$ 3,545,119	\$ 3,450,273	(\$94,846)	-2.7%	(\$76,866)	-2.2%
Public Safety							
Personnel	9,816,420	9,515,912	9,515,912	\$0	0.0%	(\$300,508)	-3.1%
O&M	677,052	696,351	696,351	\$0	0.0%	\$19,298	2.9%
Capital	225,200	367,363	367,363	\$0	0.0%	\$142,163	63.1%
Reserve	-	-	-	\$0	0.0%	\$0	0.0%
Subtotal	\$ 10,718,672	\$ 10,579,626	\$ 10,579,626	\$0	0.0%	(\$139,046)	-1.3%
Public Works							
Personnel	3,040,492	3,007,401	2,972,041	(\$35,360)	-1.2%	(\$68,451)	-2.3%
O&M	1,413,099	1,518,552	1,501,052	(\$17,500)	-1.2%	\$87,953	6.2%
Capital	992,500	980,000	600,662	(\$379,338)	-38.7%	(\$391,838)	-39.5%
Reserve	-	-	-	\$0	0.0%	\$0	0.0%
Subtotal	\$ 5,446,091	\$ 5,505,953	\$ 5,073,755	(\$432,198)	-7.8%	(\$372,336)	-6.8%
Unclassified							
Personnel	407,262	575,000	325,000	(\$250,000)	-43.5%	(\$82,262)	-20.2%
O&M	10,000	10,000	10,000	\$0	0.0%	\$0	0.0%
Capital	-	-	-	\$0	0.0%	\$0	0.0%
Reserve	225,000	225,000	225,000	\$0	0.0%	\$0	0.0%
Subtotal	\$ 642,262	\$ 810,000	\$ 560,000	(\$250,000)	-30.9%	(\$82,262)	-12.8%
Total							
Personnel	22,264,362	22,029,808	21,654,602	(\$375,206)	-1.7%	(\$609,760)	-2.7%
O&M	4,667,062	5,087,707	5,070,207	(\$17,500)	-0.3%	\$403,145	8.6%
Capital	1,550,224	1,787,195	1,081,855	(\$705,340)	-39.5%	(\$468,369)	-30.2%
Reserve	225,000	225,000	225,000	\$0	0.0%	\$0	0.0%
Total	\$ 28,706,648	\$ 29,129,710	\$ 28,031,664	(\$1,098,046)	-3.8%	(\$674,984)	-2.4%

Expenditure Changes

Joint (Town & CPS) Changes

Group Insurance Budget

The purpose of this funding is to provide for the cost of employee group insurance programs. The Town participates in a Joint Purchasing Group with 16 area towns and school districts. The Group Plan is self-funded and rates are set to cover expected claims, reinsurance cost for large claims, and administrative costs negotiated with Tufts, Harvard Pilgrim, and Fallon Health Plans.

This revised budget represents a \$417,625 or 7.00% increase in the General Fund appropriation from that of the FY20 budget. The revised budget is \$238,643 or 3.60% less than the original FY21 budget.

Other Post-Employment Benefits (OPEB) Budget

The purpose of this funding is to supplement resources to cover the Actuarially Determined Contribution (ADC) associated with Other Post-Employment Benefits (OPEB).

The revised budget represents an 11.65% or \$197,850 decrease in the General Fund allocation over the FY20 budgeted amount based upon the results of the June 30, 2019 valuation. This budget is level funded compared to the original FY21 budget.

Property & Liability Insurance Budget

This account funds property insurance coverage for all Town-owned property, liability coverage for Town officials, and special risk coverage for police and fire personnel. The objective is to provide affordable and comprehensive management of the Town's risks.

The General Fund share of this budget is proposed to be level funded compared to the original FY21 budget, which is a 3.90% increase in the appropriation of that of the FY20 budget.

Unemployment & Workers' Compensation Insurance Budget

This account covers the cost of personnel claims for both Town and School (K-8) unemployment and workers' compensation insurance. Charges attributable to Enterprise departments are directly charged and do not appear here as allocable expenses.

Compared to FY21's original budget, Unemployment and Workers' Compensation is proposed to be level funded, which is an overall increase of \$10,500 or 5.00% compared to the FY20 appropriation.

Retirement Budget

The purpose of this funding is to provide for the cost of the Town's required annual payment to the Concord Contributory Retirement System (assessment), determined pursuant to a funding schedule based upon an annual actuarial valuation.

The revised budget of \$4,064,734 represents a \$98,873 or 2.49% increase compared to the FY20 budget. Revisions to the original budget resulted in a \$20,102 decrease from \$4,084,836.

Expenditure Changes

Medicare/Social Security Budget

The purpose of this funding is to provide for the costs of the Town's Social Security and Medicare obligations, collectively referred to as Payroll Taxes. The revised budget has level funded the Social Security and Medicare obligations at \$866,864 compared to the original FY21 budget.

Debt Service Budget

The mission of the Chief Financial Officer in managing Debt Service is to achieve the lowest possible interest cost while meeting the Town's capital financing requirements and maintaining the Town's credit rating.

The original FY21 budget proposed \$4,137,270 in Town & CPS Debt Service and \$3,037,078 in Town & CPS Excluded Debt Service for a total of \$7,174,348.

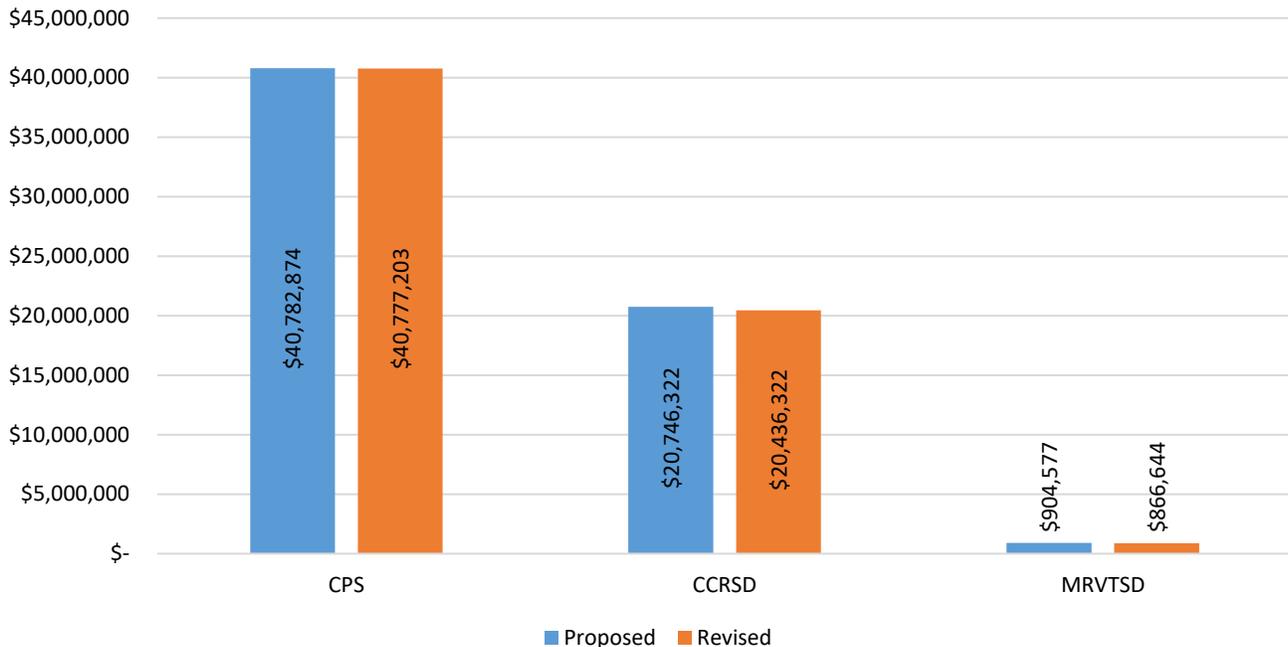
The revised budget proposes a \$200,531 or a 2.79% increase in planned debt service split between \$3,999,012 in Town & CPS Debt Service and \$3,375,867 in Town & CPS Excluded Debt Service for a total of \$7,374,879.

Expenditure Changes

School Assessment Changes

In an effort to cope with the ongoing effects from the pandemic on educational budgets, the Concord Public Schools (CPS), the Concord-Carlisle Regional School District (CCRSD), and the Minuteman Regional Vocational Technical School District (MRVTSD) are proposed to revise their operating budgets and assessments for FY2021.

FY21 School Budget Revisions



CPS Budget

The revised FY21 CPS budget is proposed to increase by \$1,387,040 from \$39,390,163 to \$40,777,203 or by 3.52% compared to the FY20 appropriation. This is a \$5,671 or 0.01% decrease compared to the original FY21 budget.

CCRSD Budget

The revised FY21 CCRSD operating assessment is proposed to increase by \$439,448 from \$19,996,874 to \$20,436,322 or by 2.20% as compared to the FY20 assessment. This is a \$310,000 or 1.49% decrease compared to the original FY21 budget.

MRVTSD Budget

The revised FY21 MRVTSD operating assessment is proposed to increase by \$97,798 from \$768,846 to \$866,644 or by 12.72% as compared to the FY20 assessment. This is a \$37,933 or 4.19% decrease compared to the original FY21 budget.

Expenditure Changes

Unappropriated Budget Changes

State & County Assessments Budget Changes

State and County Assessments are issued to the Town according to State law and are not subject to Town Meeting appropriation. The primary assessment is to support Massachusetts Bay Transit Authority (MBTA) operations for the two commuter rail stations located in Concord. Other assessments include funds for the Air Pollution Districts, Metropolitan Area Planning Council, RMV Non-Renewal Surcharge, School Choice Sending Tuition, and Charter School Sending Tuition.

The revised FY21 General Fund Budget provides \$579,051 for State and County Assessments and this represents a \$16,062 or 2.85% increase from FY20.

Overlay Budget Changes

This account covers the costs of property tax abatements, exemptions, abatements granted by the local Board of Assessors, and appeals made to the State Appellate Tax Board or the courts. "Overlay" is the amount added to the property tax levy in excess of the sum required to meet appropriations, state assessments, and deficits (if any). It cannot exceed five percent of the levy and is used to cover abatements and exemptions granted by the Board of Assessors or as a result of appeals to the State Appellate Tax Board or to the courts.

The proposal is to allocate \$500,000 to the FY21 Overlay account to covers the expected cost of property tax exemptions granted to eligible taxpayers by state law, which proposed to decrease by \$99,937 or 16.7% compared to FY20 and level funded compared to the original FY21 budget.

Snow & Ice/Other Deficits

This account helps the Town address snow removal expense that can vary substantially from year to year. State law permits the appropriation for snow and ice removal to be overspent. The budget plan each year makes allowance for this possibility.

This account has been level funded at \$210,000 compared to the FY21 original budget, which is based on the average annual snow account deficit over the last five years.

Expenditure Changes

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(Front Cover): The Minute Man, Old North Bridge, Concord, MA; Samuel Krueger
(Back Cover): West Concord Mural, West Concord, MA; Erin Stevens