



Town of Concord

Finance Committee

Guidelines Subcommittee

22 Monument Square

Concord, Massachusetts 01742-0535

Concord Finance Committee & Guidelines Subcommittee Agenda -

October 26, 2023, at 7:00PM

Hybrid Meeting:

Select Board Conference Room, Town House, 2nd Floor, 22 Monument Square, and
via Zoom:

Join Zoom Meeting

<https://us02web.zoom.us/j/87014107081?pwd=TjlweWZxSE4xZDI4MTBxK1FuUmNEQT09>

Meeting ID: 870 1410 7081

Passcode: 525724

Agenda

1. Call to Order
 2. Public Comment
 3. Update on Follow Up Items
 4. Finance Committee Liaison Update
 5. FY24 and FY25 Revenue Projections
 6. Response to FY25 Budget information
 - A. Concord Public School (CPS) Response
 - B. Concord/Carlisle Regional School District (CCRS) Response
 - C. Town Response
 7. Approve Meeting Minutes (as may be available)
 8. Public Comment
 9. Correspondence
 10. Review Follow Up Items
 11. Adjourn
-
1. Call to Order Guidelines Subcommittee
 2. Discuss FY25 Budget Guidelines
 - a. Levy Limit Projections
 - b. Free Cash Projections
 3. Public Comment
 4. Vote to Approve Preliminary FY25 Budget Guidelines
 5. Adjourn

Reminders:

- **Next Meeting:**
 - Tuesday, November 14, 2023, 7:00 pm (Draft CIP Presentation)
 - Thursday, November 16, 7:00 pm (regular meeting)

Supporting materials for agenda items are available online at www.concordma.gov/fcmtgdocs . Materials are generally uploaded on the Tuesday prior to the Regular Meeting. If any member has materials they would like to present for discussion, please inform the chair in advance of the meeting.

Agenda Item 6:

Response to FY25 Budget Information

- a. Concord Public Schools (CPS) Response
- b. Concord/Carlisle Regional School District (CCRSD) Response
- c. Town Response

CONCORD PUBLIC SCHOOLS CONCORD-CARLISLE REGIONAL SCHOOL DISTRICT

120 MERIAM ROAD CONCORD, MA 01742 PHONE: 978.318.1500 FAX: 978.318.1537 www.concordps.org

To: Concord Finance Committee
From: Robert Conry, Assistant Superintendent of Finance & Operations
Cc: Dr. Laurie Hunter, Superintendent of Schools
Date: October 26, 2023
RE: CPS and CCRSD Annual Budget Data Request – FY25 Guideline

I am writing to provide the information requested in the Concord Finance Committee's *Annual Guidelines Request Letter*.

ZERO BASED APPROACH

Concord Public Schools (CPS) and Concord-Carlisle Regional School District (CCRSD) use a zero based budget process that is strongly endorsed by the School Committee. The zero-based approach means that last year's budget is not carried over from year to year, rather the budget is built from scratch each year, based on the detailed needs identified in each school, with the operational infrastructure to support it.

Relevant data points are used to analyze proposals for incremental resources, whether it be staffing, or other resources, such as materials, services, or equipment. The Leadership Team worked together to prioritize the various requests, and overall budget capacity is also considered in determining what additional resources can be included in the budget. Ultimately the Superintendent makes the final decision on what to include in the Preliminary Budget proposal to the School Committees.

The Preliminary Budget presentation is scheduled to occur at the Committee's November 21, 2023 meeting.

Strategic Priorities

The District recently completed a comprehensive and inclusive process to develop a new five-year Strategic Plan. This included members of district administration, teachers, students, parents, school committee members, and town officials. The current plan is linked [here](#).

The districts' priorities are directly connected to those identified in the 2023-2028 Strategic Plan. The main objectives reflect the following:

- Multiple Support to Students: Employ teaching practices that are highly engaging, emphasize innovation, and offer multiple paths to student success.

A continuum of intensive programs is now in place to better serve students with more significant disabilities while training, support, and integration are fostered. The expansion of regular education supports is ongoing through a tiered system in literacy, math, and social and emotional needs.

- **Mental Wellness:** Develop and create a sound infrastructure to support the well-being and mental health of our school community - students, staff, administrators, and families.

Social and emotional curricula are being updated and expanded to further student skills, especially following the pandemic's impact. Additionally, a range of services available to struggling students is expanding.

- **Cultural Competency:** Create a collaborative and inclusive culture in the schools and community that values diversity and recognizes the contributions and uniqueness of each learner.

A focus on Diversity, Equity, Inclusion, and Belonging (DEIB) requires extensive training, structures, and leadership. Educational programs to ensure equitable access to learning for all students are required.

- **Innovative Environments:** Create an environment that catalyzes student learning through safe, healthy, and innovative indoor and outdoor spaces.

Preparation for the new middle school includes professional development toward teaching all students and maximizing the space the building will provide. Additionally, outdoor experiences and settings are a priority as they foster experiential and cooperative learning.

The plan for addressing the above priorities and strategic plan initiatives is still being formulated, as we are a few months removed from the end of the planning process. We will review and may incorporate certain priority items with financial impact into the FY25 budget.

FY23 Budget Update

General Funds

A summary of the CCRSD FY23 Year End Budget Status is attached as a separate Exhibit at the back of this packet.

A summary of the CPS FY23 Year End Budget Status is attached as a separate Exhibit at the back of this packet.

The report categories on both reports are aligned with the major DESE Functional Spending Categories; explanations of significant variances (adjustments to the original budget) are provided within the report, below the financial data.

FY24 Budget Update – Q1

It is very early in the fiscal year, with less than two months of the school year elapsed. At this point in time, both districts are in solid position relative to budgeted expenses. Report summaries for each district are linked below.

[CCRSD - FY24 Q1 Update](#)

[CPS - FY24 Q1 Update](#)

ARPA (American Rescue Plan Act) – Historical and Projected Spending

Below is a summary of ARPA (ESSER III) and ESSER II funds awarded to CPS and CCRSD.

ESSER/ARPA GRANT UPDATE					
					(6/30/2023)
CCRSD	(Total)	Pre-FY23	7/1/2022	FY23	Ending
Grant	Grant Award	Expenses	Balance	Expenses	Balance
ESSER 2	95,886	-	95,886	(95,886)	-
ESSER 3	193,025	-	193,025	(91,486)	101,539
ARPA IDEA	111,921	-	111,921	(83,630)	28,291

ESSER/ARPA GRANT UPDATE					
					(6/30/2023)
CPS	(Total)	Pre-FY23	7/1/2022	FY23	Ending
Grant	Grant Award	Expenses	Balance	Expenses	Balance
ESSER 2	453,100	(403,463)	49,637	(49,637)	-
ESSER 3	995,840	(94,107)	901,733	(367,868)	533,865
ARPA IDEA	131,637	(33,929)	97,708	(97,708)	-
ARPA IDEA E/C	12,267	-	12,267	(11,254)	1,013

ESSER 2 funds have been spent down as of the end of FY23 for both districts. ARPA IDEA funds have been spent down early in FY24. ESSER 3 funds are expected to be spent down in FY24, with possibly some small remaining balances carried into early FY25 (there is a September 30, 2024 expiration date for use of the ESSER III funds).

These funds are supporting more extensive summer school programming that is needed to address learning loss from the pandemic, additional mental health and counseling support, special education program costs, and instructional materials. The budgets for these grants were developed in a thoughtful way, with a combination of budget relieving support for existing programs, and incremental funding for critical needs not supported in the budget.

The fiscal impact when ESSER/ARPA funds expire is anticipated to be no impact to the general fund budget in either CPS or CCRSD. Each district had one FTE funded by the ESSER III grant, however, it is expected that either the position will not be carried forward to FY25, or an offsetting reduction to a different position will be made. No future additional grant funding is anticipated related to the prior grants.

Tier II Capital Plan

Concord Public Schools

The five-year capital plan for CPS will be driven by the Existing Conditions Facilities Assessment being conducted this year. The project is anticipated to span across a few months, and will review needs in each of the three elementary schools, and the Ripley

building. Any significant findings that require funding in excess of amounts typically funded within the \$900,000 annual capital will be reviewed and considered. They may be brought forward in next year's budget planning process at Tier II capital if they are recommended to be completed in the next five years.

Concord-Carlisle Regional School District

The five-year capital plan for Tier II items is limited to a couple specific projects at this time.

1. An Amenities Building adjacent to the CCHS stadium will be brought forward as a warrant article in the FY25 budget process. Funding levels are estimated at \$2,340,000 by Gale Associates, including design cost, professional service fees, and construction costs. The figures are based on an earlier feasibility study, with some cost escalation and design costs factored in to bring the project forward to current market pricing.

CCHS is currently out of compliance, and has been for several years, with the plumbing code, which require a certain number of bathrooms based on the seating capacity of the stadium. Aside from the non-compliance, ADA accessibility is a major concern, as patrons with disabilities attending games at the CCHS stadium do not have access to adequate accessible bathroom facilities.

2. The School Committee has indicated its support for fundraising efforts to raise funds for a Track and Field on the former landfill location adjacent to the Walden Street entrance of CCHS. This is in the very early stages, and the hope is that sufficient funds can be raised so that any contributions by the school district will be limited in scale. There is no definitive time frame for this project currently, as there is a need to review and assess fundraising efforts relative to project cost. A very rough forward looking estimate of \$2,500,000 is a placeholder estimate of this project cost, however, again, fundraising efforts are a key component of the funding plan for this project.

Spending Level Changes

Spending level changes may be required to implement aspects of our district's Strategic Plan. District Administration will work to implement elements of the plan in a thoughtful way, leveraging existing resources where possible, and identifying funding sources for some of the expenses that may be one time in nature, for example, creating additional outdoor learning spaces.

Enrollment Impacts

The most recent NESDEC projections are from last Winter; links to the reports are provided below. Updated reports are anticipated in December 2023.

[CCRSB Enrollment Projection - NESDEC \(2022-2023\)](#)

[CPS Enrollment Projection - NESDEC \(2022-2023\)](#)

In addition, a memo from district Superintendent, Dr. Laurie Hunter, to the Town Planning Board is attached.

OPEB Funding Status

June 2022 trust net position, based on June 2021 valuation.

CCRS

OPEB Fund Assets: \$7,132,169

OPEB Liability: \$17,109,236

Funding Ratio: 42%

FY23 investment performance was favorable, with investment earnings of \$919,421; added to the FY23 budgeted contribution of \$550,000, resulted in a year-end balance of \$8,601,590 as of June 30, 2023.

Annual contributions are incorporated into the annual operating budget, with \$550,000 budgeted in both FY23 and FY24. The contributions are based on the OPEB funding schedule provided by the OPEB audit firm, which project gradual reductions in funding over the next ten years, as the OPEB fund becomes more fully funded.

An OPEB audit valuation is currently underway, which will revalue the OPEB liability based on more recent information.

Education Reform and Mandates

The district is supporting homeless students in district, and is receiving grant funding from both the State (\$104/day per student) and Federal government (\$1,000/year per student). The table below summarizes funding, and use of funds.

Homeless Grant Funding and Use of Funds		
	CPS	CCCRSD
# of Students	18	4
State funding \$104/day	\$ 336,960	\$ 74,880
Pro-rated for less than full year	\$ (16,200)	
Federal funding (1,000/yr)	\$ 18,000	\$ 4,000
Subtotal - FY24 Grant Funding	\$ 338,760	\$ 78,880
Use of Funds	CPS	CCCRSD
ELL Teacher - Willard	107,127	
4 K Instructional Assts (Willard)	138,240	
Family Coordinator	35,112	23,408
Subtotal - grant uses / spending	280,479	23,408
Remaining FY24 fund balance	58,281	55,472

The district will review needs of students and determine how to allocate the remaining funds.

Aside from the impact of the mandate above, the District is not aware of any new reforms or mandates that will impact District spending.

Rental Fees

A five-year trend is provided below.

District	FY18	FY19	FY20	FY21	FY22	FY23
CCRS	\$ 30,736	\$ 18,324	\$ 17,556	\$ -	\$ 11,300	\$ 35,436
CPS	\$ 14,750	\$ 16,813	\$ 15,991	\$ 6,575	\$ -	\$ 2,155

In addition, a comparison of current rates implemented in September 2022 to rates prior to those revisions is provided as a separate attachment.

Additional Information

- Chapter 70 Funding may be positively impacted by higher inflation rates, and also by the [Student Opportunity Act \(SOA\)](#), which provides increased state aid via Chapter 70 funding to address inadequate funding levels built into the previous Foundation Budget formula. FY24 will be fourth year of a seven-year phase-in of this increased funding. The legislation most significantly benefits communities with a high percentage of low income students, but also incorporates updated funding for health care costs, and special education costs; the latter two will benefit all districts across the state. Preliminary FY25 Chapter 70 estimates will be released with the Governor’s Budget in mid to late January 2024.

**CONCORD PUBLIC SCHOOLS
CONCORD-CARLISLE REGIONAL SCHOOL DISTRICT**

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Dr. Laurie Hunter
SUPERINTENDENT OF SCHOOLS
lhunter@concordps.org

To: Concord Planning Board
 Elizabeth Hughes, Concord Town Planner
From: Dr. Laurie Hunter, Superintendent
Re: School Enrollment and Capacity
Date: October 14, 2023

In follow up to our discussion of school enrollment, I am providing data from 2019-2022 and current enrollments as of October 1, 2023.

	2023	2022	2021	2020	2019
CCHS	1230	1309	1323	1317	1281
CMS	654	651	688	684	717
Willard	438	426	429	418	411
Thoreau	415	435	415	429	438
Alcott	401	399	396	436	481
Total	3138	3220	3251	3284	3328

Items to consider when reviewing the data:

- Almost all K-5 METCO students are enrolled at Alcott (52), CMS (26), and CCHS (44). Numbers are approximate.
- Since March 2023, students from the emergency shelter are at PreK (5), Willard (20), CMS (2), CCHS (4).
- Students from The Prescott are distributed among the 3 elementary schools. The breakdown by grade level for the 2022-2023 school year at The Prescott: PreK (11), K-5 students (47), CMS (32), CCHS (28).
- Contractually children of faculty can enroll. They attend Willard (6) and Alcott (8) as well as CMS (13) and CCHS (24).
- Carlisle's enrollment is typically between 280 and 290 having been on the higher end of that range for the last two years. Projections indicate that it will remain stable.
- Where we have seen enrollment decline, it relieved overcrowded conditions, most recently at CMS and CCHS.
- A new CMS building will come online in early 2025. It is difficult to predict the impact but we do expect it to attract students. The new CMS has a capacity for 700 students.

- Concord's multiple private schools allow families choice that is unique to this community. It is very common for families to have children in both the public and private school settings.
- The pending NOVO Riverside Commons apartment project will have an undetermined impact on the schools

The schools continually review and project enrollments knowing there are many variables as recently was demonstrated through an unexpected emergency shelter in the spring of 2023. The availability of space in recent years through some decline in enrollment allowed for new opportunities such as the expansion of special education programs and the ability to absorb the students from the shelter without additional classrooms.

Having a variety of housing options in the community is a benefit for all given the current limited type and range of options which often prohibits entry or sustainability for families with a variety of backgrounds. As evident by the enrollments from The Prescott, multi-family housing can draw children to the schools. That said, it is unpredictable and not linear. As Superintendent, I was fortunate to participate in the [Metropolitan Area Planning Council's Research Brief](#) in 2017 because of my administrative experience in 3 different Massachusetts communities with large multi-family housing complexes. The research outlined the data to support that enrollments are typically manageable while having a range of impacts depending on individual student needs. Ongoing discussions about the many factors would allow for thoughtful planning and preparation of any new projects to expand housing options should Concord decide to pursue them.

**FY23 CCRSD YEAR END BUDGET REPORT BY DEPARTMENT OF ELEMENTARY AND SECONDARY EDUCATION
(DESE) 1000 LEVEL FUNCTION 10.10.23**

DESE Function Code	Function Description	Approved	Adjustments	Adjusted Budget	Expenditures	Encumbrances	Remaining
1000	DISTRICT LEADERSHIP & ADMINISTRATION	\$ 1,665,792	\$ (105,419)	\$ 1,560,373	\$ 1,554,511	\$ 5,861	\$ -
2000	INSTRUCTION & INSTRUCTIONAL LEADERSHIP	\$ 19,623,072	\$ (514,684)	\$ 19,108,388	\$ 19,060,254	\$ 47,701	\$ 433
3000	OTHER SCHOOL SERVICES	\$ 2,813,249	\$ 205,402	\$ 3,018,651	\$ 2,964,319	\$ 54,332	\$ -
4000	MAINTENANCE	\$ 2,025,783	\$ 185,577	\$ 2,211,360	\$ 2,134,712	\$ 76,648	\$ -
5000	FIXED CHARGES	\$ 3,850,817	\$ 196,215	\$ 4,047,032	\$ 4,042,765	\$ 4,267	\$ -
6000	COMMUNITY SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7000	FIXED ASSETS	\$ 452,524	\$ 334,938	\$ 787,462	\$ 271,481	\$ 515,981	\$ -
8000	DEBT RETIREMENT & SERVICE	\$ 4,107,192	\$ (4,000)	\$ 4,103,192	\$ 4,103,192	\$ -	\$ -
9000	PROGRAM WITH OTHER DISTRICTS	\$ 2,002,752	\$ (298,028)	\$ 1,704,724	\$ 1,581,984	\$ 122,740	\$ -
Totals		\$ 36,541,181	\$ 0	\$ 36,541,181	\$ 35,713,218	\$ 827,530	\$ 433

Notes on Significant Adjustments (relative to original budget)

- 1000 - \$73K savings due to reorganization of Metco positions and structure; administration position covered by Metco grant
- 2000 - \$427K due to reallocation of IT computer/hardware orders to CCHS Access Rad project (eliminated 1 year buffer for "prepaying" for future FY items) also some savings on Prof. Development and Teacher Salaries
- 3000 - \$110k due to unbudgeted contracted transportation costs, incl. homeless transportation, parent SPED transportation; Athletics \$75K (coaches salary)
- 4000 - \$163k due to increased electricity costs; a significant portion due to rate surcharges in Q1 & Q2
- 5000 - \$107K over budget on worker's comp. premiums (moved to "the pool" during FY23, moving out in FY24); \$71K over on liability/property insur.
- 7000 - \$427K xferred from IT budget for CCHS Access Road project; balance is some savings on vehicle replacement due to change in lease/buy assumptions
- 9000 - Utilized C/Breaker funds to offset general fund tuition costs; necessary to offset overall variance in general fund; also spent down SPED grants

FY23 CCRSD YEAR END BUDGET REPORT BY DEPARTMENT OF ELEMENTARY AND SECONDARY EDUCATION (DESE) 1000 LEVEL FUNCTION 10.10.23

1000: School Committee, Superintendent, Finance and Business, HR, Benefits, Personnel, Legal, DW Management and Tech

Coordinators, Guidance, Supplies, Instructional Equipment, Textbooks, Software

3000: Attendance And Parent Liaison Services, Health Services, Transportation, Athletics, Other Student Activities

4000: Custodians, Heating, Utility Services, Maintenance of Grounds/Buildings/Equipment, Security, Networking and Telecommunications

5000: Retirement, Insurance, Rental Lease of Equipment, Rans, Bans, Crossing Guards

6000: Transportation to Non-Public Schools

7000: Acquisition And Improvement Of Equipment, Capital, Replacement of Equipment, Acquisition of Motor Vehicles, Replacement of Motor Vehicles

9000: School Choice Tuition, Charter Schools, Special Ed Tuitions

FY23 CONCORD PUBLIC SCHOOLS YEAR END BUDGET REPORT BY DEPARTMENT OF ELEMENTARY AND SECONDARY EDUCATION (DESE) 1000 LEVEL FUNCTION 10.10.23

DESE Function Code	Function Description	Approved	Adjustments	Adjusted Budget	Expenditures	Encumbrances	Remaining
1000	DISTRICT LEADERSHIP & ADMINISTRATION	\$ 1,642,804	\$ (88,818)	\$ 1,553,986	\$ 1,498,915	\$ 55,071	\$ -
2000	INSTRUCTION & INSTRUCTIONAL LEADERSHIP	\$ 33,936,334	\$ (470,870)	\$ 33,465,464	\$ 33,362,210	\$ 102,807	\$ 446
3000	OTHER SCHOOL SERVICES	\$ 2,953,616	\$ 173,163	\$ 3,126,779	\$ 3,062,698	\$ 64,081	\$ -
4000	MAINTENANCE	\$ 3,447,479	\$ 60,097	\$ 3,507,576	\$ 3,409,472	\$ 98,104	\$ -
5000	FIXED CHARGES	\$ 337,355	\$ 27,429	\$ 364,784	\$ 362,784	\$ 2,000	\$ -
6000	COMMUNITY SERVICES	\$ 106,948	\$ 4,232	\$ 111,180	\$ 111,180	\$ -	\$ -
7000	FIXED ASSETS	\$ 310,433	\$ (43,482)	\$ 266,951	\$ 156,860	\$ 110,091	\$ -
8000	DEBT RETIREMENT & SERVICE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9000	PROGRAM WITH OTHER DISTRICTS	\$ 275,517	\$ 338,249	\$ 613,766	\$ 609,762	\$ 4,004	\$ -
Totals		\$ 43,010,486	\$ -	\$ 43,010,486	\$ 42,573,882	\$ 436,158	\$ 446

Notes on Significant Variances (vs. original budget):

1000 - \$38K under budget on legal services, savings on various other lines, including contract services

2000 - \$272K under budget on teacher salaries, offset partially by increased Sub costs of \$92K; \$140K under budget on Prof. Dev.

\$124K under budget on Instructional supplies/materials/software, primarily due to \$95K savings from ordering Math materials at end of FY22 instead of FY23

3000 - \$76K unbudgeted homeless transportation costs, \$64K unbudgeted 1:1 nurse

9000 - \$138K is due to an additional placement that occurred that was not budgeted. Approximately \$200K is due to use of more general funds to cover SPED costs, which was needed to maintain compliance with IDEA "maintenance of effort". FY23 IDEA grant funds had a carryforward to FY24 (not typical) as a result.

FY23 CONCORD PUBLIC SCHOOLS YEAR END BUDGET REPORT BY DEPARTMENT OF ELEMENTARY AND SECONDARY EDUCATION (DESE) 1000 LEVEL FUNCTION 10.10.23

1000: School Committee, Superintendent, Finance and Business, HR, Benefits, Personnel, Legal, DW Management and Tech Coordinators, Guidance, Supplies, Instructional Equipment, Textbooks, Software

3000: Attendance And Parent Liaison Services, Health Services, Transportation, Athletics, Other Student Activities

4000: Custodians, Heating, Utility Services, Maintenance of Grounds/Buildings/Equipment, Security, Networking and Telecommunications

5000: Retirement, Insurance, Rental Lease of Equipment, Rans, Bans, Crossing Guards

6000: Transportation to Non-Public Schools

7000: Acquisition And Improvement Of Equipment, Capital, Replacement of Equipment, Acquisition of Motor Vehicles, Replacement of Motor Vehicles

9000: School Choice Tuition, Charter Schools, Special Ed Tuitions

CPS AND CCHS Rental Fees Schedule

Fees Effective 6.15.2009		
Classroom	Up to 3 hours \$16.00/hour	More than 3 hours \$20.00/hour
Music Room/Forum/Library/Lobby	2-hour Minimum \$16	More than 3 hours \$20.00/hour
Auditorium	\$53.00/hour	hour Minimum \$53.00/hour
Gymnasium	\$43.00/hour	
Conference Room	\$27.00/hour	
Cafeteria without Kitchen	\$27.00/hour	
Kitchen (*requires Food Service Personnel – See Below)	\$15.00/hour	
Piano Fee Flat Rate	\$25 per Use	
Piano Post Use Piano Tuning Fee	\$75 per Use	
Volleyball Equipment Rental	\$15 per Use	
Tennis Court	\$25 per Hour	
Field Usage	\$52 per Hour	
Parking Lot	\$20 per Hour	
	Rental Periods	Rate Calculation
K-8 Custodial Charges-Flat Rate	Weekdays	Regular Rate
3-hr minimum (7.1.17)	\$31.00 per hour	
	Weeknights and Saturdays	1.5 times Regular Rate
	\$47.00 per hour	
	Sundays and Holidays	2 times Regular Rate
	\$62.00 per hour	
	Rental Periods	Rate Calculation
CCHS Custodial Charges-Flat Rate	Weekdays	Regular Rate
3-hr minimum (7.1.17)	\$33.00 per hour	
	Weeknights and Saturdays	1.5 times Regular Rate
	\$50.00 per hour	
	Sundays and Holidays	2 times Regular Rate
	\$66.00 per hour	
	K-12 Overtime Pay \$33 to	Time and One-Half 2:30 PM
Food Services Personnel (7.1.17)	\$36 per hour	Friday through Sunday

Fees Effective 9.1.2022				
Space	Group II - Residents & Non-Profit Use	Group III - Private Organizations & Other Non-Profits Use		
Classroom	\$	20.00	\$	50.00
Music Room/Forum/Library/Lobby	\$	40.00	\$	90.00
Multipurpose Room/Lecture Hall/Conf Room	\$	40.00	\$	90.00
	<u>Auditorium</u>			
Auditorium HS	\$	50.00	\$	100.00
Auditorium MS (Sanborn) & Elementary	\$	60.00	\$	75.00
	<u>Gymnasium</u>			
Gymnasium- High School - smaller gym	\$	50.00	\$	75.00
Gymnasium- High School	\$	50.00	\$	100.00
Gymnasium- MS	\$	25.00	\$	50.00
Gymnasium- Elementary	\$	25.00	\$	50.00
	<u>Cafeteria w/o Kitchen</u>			
Cafeteria HS	\$	50.00	\$	100.00
Cafeteria MS	\$	40.00	\$	80.00
Cafeteria Elementary	\$	40.00	\$	80.00
Kitchen (requires Food Service Personnel)	\$	60.00	\$	100.00
	<u>Personnel</u>			
Custodial Fee- Weekdays	\$	40.00	\$	40.00
Custodial Fee- Saturdays and Sundays	\$	70.00	\$	70.00
AV Tech	\$	50.00	\$	100.00
Food Service Worker		Variable		Variable
	<u>Field Use Fee</u>			
Memorial Turf Field	\$	100.00	\$	200.00
High School Tennis Court	\$	25.00	\$	50.00
Grass Field	\$	50.00	\$	75.00
	<u>MISC.</u>			
Piano Fee Flat Rate		\$25 per use		\$25 per use
Piano Post-Use Piano Tuning Fee		\$75 per use		\$75 per use
Volleyball Equipment Rental		\$15 per use		\$15 per use
Parking Lot (over 100 spaces reserved)	\$	25.00	\$	50.00
<i>*All rates are per hour unless stated otherwise</i>				

CPS/CCRSD FY25 Budget
Concord Finance Committee Guidelines Presentation

October 26, 2023
Concord Finance Committee meeting

Key Strategic Planning Initiatives

The districts' priorities will focus on those identified in the recently completed 2023-2028 Strategic Plan. The main objectives reflect the following:

- Multiple Support to Students: A continuum of intensive programs are now in place to better serve students with more significant disabilities while training, support, and integration are fostered. The expansion of regular education supports is ongoing through a tiered system in literacy, math, and social and emotional needs.
- Mental Wellness: Social and emotional curriculum are being updated and expanded to further student skills, especially following the pandemic's impact. Additionally, a range of services available to struggling students is expanding.

Key Strategic Planning Initiatives (cont'd)

- Cultural Competency: A focus on Diversity, Equity, Inclusion, and Belonging (DEIB) requires extensive training, structures, and leadership. Educational programs to ensure equitable access to learning for all students is required.
- Innovative Environments: Preparation for the new middle school includes professional development toward teaching all students and maximizing the space the building will provide. Additionally, outdoor experiences and settings are a priority across all schools as they foster experiential and cooperative learning.

CPS Preliminary Five Year Projections by Funding Source

	FY24	FY25	FY26	FY27	FY28	FY29
DISTRICT EXPENDITURES	\$ 49,458,971	\$ 50,308,152	\$ 50,621,073	\$ 51,447,126	\$ 52,299,679	\$ 53,179,648
% increase vs. prior year		1.7%	0.6%	1.6%	1.7%	1.7%
FUNDING SOURCES	FY24	FY25	FY26	FY27	FY28	FY29
GRANTS	\$ 2,381,673	\$ 2,453,123	\$ 2,526,717	\$ 2,602,518	\$ 2,680,594	\$ 2,761,012
REVOLVING	\$ 1,123,122	\$ 1,145,585	\$ 1,168,497	\$ 1,191,866	\$ 1,215,704	\$ 1,240,018
CIRCUIT BREAKER	\$ 907,000	\$ 938,745	\$ 971,601	\$ 1,005,607	\$ 1,040,803	\$ 1,077,231
SUBTOTAL	\$ 4,411,795	\$ 4,537,453	\$ 4,666,814	\$ 4,799,992	\$ 4,937,101	\$ 5,078,261
REMAINDER-GENERAL FUND	\$ 45,047,176	\$ 45,770,699	\$ 45,954,258	\$ 46,647,134	\$ 47,362,578	\$ 48,101,387
General Fund Increase		1.6%	0.4%	1.5%	1.5%	1.6%
CTA SALARIES						
Impact of each 1% COLA (\$)		\$ 268,901	\$ 269,574	\$ 270,247	\$ 270,923	\$ 271,600
1% COLA Impact (%) on overall budget increase		0.6%	0.6%	0.6%	0.6%	0.6%

Note: Teachers / CTA costs does not include COLA increase; only includes Steps/Lanes advancement, net of cost savings on replacement hires for retirements. COLA increases to be determined via collective bargaining with CTA teacher's union.

CPS Preliminary Five Year Projections – Growth Rates

EXPENSE CATEGORY	FY24	FY25	FY26	FY27	FY28	FY29
TEACHERS / CTA (see note)	\$ 26,756,349	\$ 26,890,131	\$ 26,957,356	\$ 27,024,750	\$ 27,092,312	\$ 27,160,042
Percent change-Teacher Salaries		0.50%	0.25%	0.25%	0.25%	0.25%
NON-TEACHERS SALARIES	\$ 13,343,190	\$ 13,743,486	\$ 13,835,790	\$ 14,250,864	\$ 14,678,390	\$ 15,118,741
Percent change-Non teacher Salaries		3.00%	0.67%	3.00%	3.00%	3.00%
CONTRACT SVCS	\$ 2,372,590	\$ 2,479,356	\$ 2,590,927	\$ 2,707,519	\$ 2,829,357	\$ 2,956,679
Percent change-Contract Svcs		4.50%	4.50%	4.50%	4.50%	4.50%
SUPPLIES & MATLS	\$ 2,092,860	\$ 2,176,575	\$ 2,263,638	\$ 2,354,183	\$ 2,448,351	\$ 2,546,285
Percent change-Supplies & Matls		4.00%	4.00%	4.00%	4.00%	4.00%
OOD TUITIONS	\$ 1,689,354	\$ 1,748,482	\$ 1,809,678	\$ 1,873,017	\$ 1,938,573	\$ 2,006,423
Percent change-OOD Tuitions		3.50%	3.50%	3.50%	3.50%	3.50%
UTILITIES	\$ 1,284,221	\$ 1,322,748	\$ 1,362,430	\$ 1,403,303	\$ 1,445,402	\$ 1,488,764
Percent change-Utilities		3.00%	3.00%	3.00%	3.00%	3.00%
OTHER EXPS	\$ 1,810,965	\$ 1,865,294	\$ 1,741,252	\$ 1,793,490	\$ 1,847,295	\$ 1,902,713
Percent change-Other Exps		3.00%	-6.65%	3.00%	3.00%	3.00%
SICK LV / RETIREMENT INCENTIVES	\$ 109,442	\$ 82,082	\$ 60,000	\$ 40,000	\$ 20,000	\$ -
Percent change-Sick Leave		-25.00%	-26.90%	-33.33%	-50.00%	-100.00%

Note: Teachers / CTA line does not include COLA increase; only includes Steps/Lanes advancement, net of cost savings on replacement hires for retirements. COLA increases to be determined via collective bargaining with CTA teacher's union.

CCRS D Preliminary Five Year Projections – Funding Source

	FY24	FY25	FY26	FY27	FY28	FY29
TOTAL EXPENDITURES	\$ 42,620,761	\$ 43,318,530	\$ 43,968,061	\$ 44,603,246	\$ 45,318,318	\$ 45,668,399
		1.6%	1.5%	1.4%	1.6%	0.8%
FUNDING SOURCES	FY24	FY25	FY26	FY27	FY28	FY29
GRANTS	\$ 1,188,014	\$ 1,128,655	\$ 1,162,515	\$ 1,197,390	\$ 1,233,312	\$ 1,270,311
REVOLVING	\$ 2,282,133	\$ 2,327,775	\$ 2,374,331	\$ 2,421,817	\$ 2,470,254	\$ 2,519,659
CIRCUIT BREAKER	\$ 1,339,516	\$ 1,275,000	\$ 1,300,500	\$ 1,326,510	\$ 1,353,040	\$ 1,380,101
SUBTOTAL	\$ 4,809,663	\$ 4,731,430	\$ 4,837,345	\$ 4,945,717	\$ 5,056,606	\$ 5,170,071
REMAINDER- GENERAL FUND	\$ 37,811,098	\$ 38,587,100	\$ 39,130,716	\$ 39,657,529	\$ 40,261,713	\$ 40,498,328
General Fund Increase		2.1%	1.4%	1.3%	1.5%	0.6%
GENERAL FUND REVENUE	FY24	FY25	FY26	FY27	FY28	FY29
Chapter 70	\$ 3,263,909	\$ 3,329,187	\$ 3,395,771	\$ 3,463,686	\$ 3,532,960	\$ 3,603,619
Chapter 71	\$ 864,000	\$ 881,280	\$ 898,906	\$ 916,884	\$ 935,221	\$ 953,926
Other Revenue	\$ 131,359	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
E&D	\$ 300,000	\$ 250,000	\$ 200,000	\$ 150,000	\$ 100,000	\$ 100,000
Subtotal	\$ 4,559,268	\$ 4,710,467	\$ 4,744,677	\$ 4,780,570	\$ 4,818,181	\$ 4,907,545
Net Assessment to Towns	\$ 33,251,830	\$ 33,876,632	\$ 34,386,039	\$ 34,876,959	\$ 35,443,531	\$ 35,590,783
Impact of each 1% COLA (\$)		\$167,677	\$168,096	\$168,516	\$168,937	\$169,360
1% COLA Impact (%) on overall incr.		0.5%	0.5%	0.5%	0.5%	0.5%

CCRSB Preliminary Five Year Projections – Growth Rates

EXPENSE CATEGORY	FY24	FY25	FY26	FY27	FY28	FY29
Teachers / CCTA Salaries	\$ 16,684,240	\$ 16,767,662	\$ 16,809,581	\$ 16,851,605	\$ 16,893,734	\$ 16,935,968
Percent Change - CCTA Salaries		0.5%	0.3%	0.3%	0.2%	0.2%
Non-Teacher's Salaries	\$ 8,432,325	\$ 8,685,295	\$ 8,945,853	\$ 9,214,229	\$ 9,490,656	\$ 9,775,376
Percent Change - Non-Teacher's Sals		3.0%	3.0%	3.0%	3.0%	3.0%
Contract Svcs	\$ 1,802,861	\$ 1,883,989	\$ 1,968,769	\$ 2,057,364	\$ 2,149,945	\$ 2,246,693
Percent Change - Contract Svcs		4.5%	4.5%	4.5%	4.5%	4.5%
Supplies and Materials	\$ 2,109,740	\$ 2,194,129	\$ 2,281,894	\$ 2,373,170	\$ 2,468,097	\$ 2,566,821
Percent Change - Supplies and Matls		4.0%	4.0%	4.0%	4.0%	4.0%
OOD Tuitions	\$ 3,781,556	\$ 3,913,911	\$ 4,050,897	\$ 4,192,679	\$ 4,339,423	\$ 4,491,302
Percent Change - OOD Tuitions		3.5%	3.5%	3.5%	3.5%	3.5%
Insurance	\$ 2,753,062	\$ 2,849,420	\$ 2,963,396	\$ 3,081,932	\$ 3,205,209	\$ 3,333,418
Percent Change - Insurance		3.5%	4.0%	4.0%	4.0%	4.0%
Retirement	\$ 948,392	\$ 976,844	\$ 1,006,149	\$ 1,036,334	\$ 1,067,424	\$ 800,568
Percent Change - Retirement		3.0%	3.0%	3.0%	3.0%	-25.0%
OPEB	\$ 550,000	\$ 500,000	\$ 460,000	\$ 420,000	\$ 380,000	\$ 340,000
Percent Change - OPEB		-9.1%	-8.0%	-8.7%	-9.5%	-10.5%
Other	\$ 1,552,538	\$ 1,599,114	\$ 1,647,087	\$ 1,696,500	\$ 1,747,395	\$ 1,799,817
Percent Change - Other		3.0%	3.0%	3.0%	3.0%	3.0%
Debt Assessment	\$ 4,006,047	\$ 3,948,167	\$ 3,834,433	\$ 3,679,434	\$ 3,576,436	\$ 3,378,437
Percent Change - Debt Assessment		-1.4%	-2.9%	-4.0%	-2.8%	-5.5%

CCRSD Preliminary Five Year Projections- Town Assessments

	FY24	FY25	FY26	FY27	FY28	FY29
Net Assessment to Towns	\$33,251,830	\$33,876,632	\$34,386,039	\$34,876,959	\$35,443,531	\$35,590,783
		1.9%	1.5%	1.4%	1.6%	0.4%
Concord Share (%)	76.26%	76.42%	76.42%	76.42%	76.42%	76.42%
Carlisle Share (%)	23.74%	23.58%	23.58%	23.58%	23.58%	23.58%
Concord Share (\$)	25,357,846	25,888,523	26,277,811	26,652,972	27,085,947	27,198,476
% Increase - CONCORD		2.1%	1.5%	1.4%	1.6%	0.4%
Carlisle Share (\$)	7,893,984	7,988,109	8,108,228	8,223,986	8,357,584	8,392,306
% Increase - CARLISLE		1.2%	1.5%	1.4%	1.6%	0.4%
1% COLA Impact (%) on overall incr.		0.5%	0.5%	0.5%	0.5%	0.5%

Note: Teachers / CTA salaries does not include COLA increase; only includes Steps/Lanes advancement, net of cost savings on replacement hires for retirements. COLA increases to be determined via collective bargaining with CCTA teacher's union.

Next Steps

- Budget development and review for CPS and CCRSD
- **November 21**: Initial FY25 Budget Presentation to School Committee
- **December 5**: FY25 Budget Public Hearing
- **Mid-late January**: Ch. 70 and Ch. 71 funding projections released

QUESTIONS ?



TOWN OF CONCORD

Office of the Town Manager
Town House, P.O. Box 535
Concord, Massachusetts 01742

Response to the Finance Committee's FY2025 Guidelines Information Request

DRAFT: October 21, 2023; updated 10.24.2023

In response to your letter of August 1, 2023, the Town provides the following responses.

Top 3 – 5 strategic issues, challenges, and/ or opportunities facing the Town.

- Recruitment & retention
- Maintaining Capital Infrastructure
- Balancing Service Level Expectations through Strategic Planning

Strategic Issue 1: Recruitment & Retention

The Town completed a Classification & Compensation Plan for Non-Union Employees, in time for implementation in FY24. This new plan provides competitive wages for employees across the board, and we are already seeing slightly stronger candidate pools for positions covered under this plan, even in this incredibly challenging market. At the end of the current fiscal year, five- (5) of our six- (6) union contracts will expire (Dispatchers; Highway & Grounds; Library, Non-Supervisory; Library, Supervisory; Police), and will need to be renegotiated. The Town will plan to follow the same overall compensation strategy when negotiating these contracts, and in both cases (Union and Non-Union) will need to commit to maintaining its market position relative to total compensation in order to attract and retain a highly competent, dedicated and diverse workforce moving forward. Further, the Town will need to dedicate resources to develop a solid, inclusive and comprehensive recruitment strategy and marketing plan to ensure we meet these objectives.

Plan for addressing strategic issues in FY2025, 2026 and beyond: An estimate of funding for known and anticipated compensation adjustments is set aside in the Town's budgeted Salary Reserve (included in Guidelines Budget). We do not foresee additional expense over and above the customary salary adjustments to implement these objectives, but rather are making the adjustments to organizational structure noted below **and** may make other adjustments as needed moving forward.

In order to better position ourselves for success, we are in the process of realigning our organizational structure to create efficiencies (time and money), resiliency (to withstand inevitable vacancies), and succession planning (maintaining institutional knowledge), **all within our existing, and budgeted FTE.** To that end, the following has occurred:

- Deputy Town Manager has been appointed to also serve as Director of Department of Planning & Land Management. Existing Director FTE to be redeployed for another staff planner. In addition to this role, the Deputy Town Manager oversees the offices of Sustainability and Economic Vitality **and** will also play a primary role in coordinating major cross-departmental projects and initiatives, particularly in the areas of housing, multi-modal transportation and infrastructure planning. The Deputy Town Manager also serves as the primary back-up to the organization in the absence of the Town Manager.
- Division of Facilities has been transferred to Concord Public Works. Most recently, Facilities was operating under the supervision of the Chief Financial Officer, and before that, under the supervision of the former Deputy Town Manager. For several years, the Town has been in the process of standing-up a comprehensive Facilities division to provide and plan for both current and future building maintenance, leveraging resources and taking advantage of economies of scale. Currently, we are working to determine how to best incorporate maintenance, both current and future, of the Town’s recreational assets which have not received an appropriate level of attention and care.
- We are currently recruiting for an Assistant Town Manager who will be appointed as the Director of Human Services, overseeing the divisions of Community Services, Council on Aging, Recreation and Veteran’s Services **and** work closely with our HR Director to modernize practices and procedures (much of what was outlined in the Final Report of the Personnel Study Task Force), update recruitment and compensation strategy and then be primarily responsible for coordinating major cross-departmental projects and initiatives, particularly in the area of employee benefits and community services. The Assistant Town Manager will serve as the Town’s ADA Coordinator and will be the secondary back-up to the organization in the absence of the Town Manager.

None of the above organizational adjustments will increase existing FTE, but will provide for stronger management and oversight, overall better functionality and better position the organization to implement community goals and objectives.

The following information was provided to the Select Board to help address questions raised by some community members:

	FY23	FY24	FY25
Deputy Town Manager	1.00	1.00	1.00
Assistant Town Manager/ Human Services Director	0.00	1.00	1.00
DPLM Director	1.00	0.00	0.00
Staff Planner	0.00	1.00	1.00
Human Resources Director	1.00	1.00	1.00
Assistant Human Resources Director	1.00	0.00	0.00
DEIB Coordinator	0.00	0.00	0.00
total:	4.00	4.00	4.00

When originally presented (in July), I thought we could convert an existing position to hire a DEIB Coordinator without adding additional headcount. As it turns out, we are generally covering this work well through a partnership between our contracted DEI services (Lisa Stricker, GovHR) and sharing of other responsibilities between TMO and HR. I think it makes the most sense to continue with this arrangement until a decision is made on whether the Town will hire a FT DEIB Director in FY25. Further, continuing with our current arrangement allows us to hire (another) appropriate-level staff planner in DPLM, as needed, to assist with current, and projected workload.

Another important note to make is that of overall growth in FTE over the last 10 years versus growth in the Town Manager’s Office. This is shown below:

	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	10-year	% Increase
Total FTEs: General Fund	234.20	227.08	229.76	230.73	237.08	248.24	247.20	248.39	255.34	260.49	36.29	16.19%
Town Manager’s Office	6.01	5.53	5.53	5.00	5.50	5.50	5.88	6.00	6.00	6.00	-0.01	-0.17%

While we’ve seen a 16+% growth in headcount over the past 10-years, there’s been 0% growth in the TMO. Note that this is the FTE associated with General Fund expenditures; there is an additional and substantial headcount associated with Enterprise and Other Special Funds (Recreation Revolving) that is not included in these numbers.

One question I have heard is that if the Deputy Town Manager will serve as the DPLM Director, why not just title the position DPLM Director. **Answer:** as noted above, in addition to serving as the DPLM Director, the Deputy Town Manager will also be supervising the work of the Sustainability Director and Economic Vitality Manager **and** will also be primarily responsible for coordinating major cross-departmental projects and initiatives, particularly in the areas of housing, multi-modal transportation and infrastructure planning.

Another similar question is if the Assistant Town Manager will serve as the Human Services Director, why not title the position Human Services Director. **Answer:** similar to the previous answer, in addition to serving as the Human Services Director, the Assistant Town Manager will also work closely with our HR Director to modernize practices and procedures (much of what was outlined in the Final Report of the Personnel Study Task Force), update recruitment and compensation strategy and then be primarily responsible for coordinating major cross-departmental projects and initiatives, particularly in the area of employee benefits and community services. It is likely that this individual will also serve as the Town’s ADA Coordinator.

The key factors to support each of these positions being at the Assistant Town Manager level are:

- the responsibility of over two or more disciplines, and
- significant responsibilities for key organization-wide projects, initiatives and/ or goals.

Strategic Issue 2: Maintaining Capital Infrastructure

The Town’s policy relative to capital investment is a total of 7 – 8% of total budget, net of excluded debt service, allocated as follows:

- (at least) 2 – 3% for Tier I (cash); and

- (no more than) 5% for Tier II (debt, within levy).

For reference, we define capital planning tiers in the following terms:

Tier	Range Min (Annual)	Range Max (Annual)	Funded
I	\$ 25,000	\$ 250,000	Cash
II	\$ 250,001	\$ 2,000,000	Debt, within levy
III	\$ 2,000,001	\$ 10,000,000	Debt, excluded

While we are still in the process of drafting the FY25 – 29 Capital Improvement Plan, you know from the FY24 – 28 Plan that we have identified a total of \$10.8M in Tier I Capital needs and a total of \$33.0M in Tier II Capital needs, inclusive of \$900k for the annual CPS plan, but exclusive of adequate funding for maintenance of roads (in process). Additionally, these amounts do not take into account any Tier III Capital needs such as the funding needed to address long-term public safety or public works facilities.

For illustrative purposes, and assuming the information above for FY24 – 28 is indicative of typical need, you can see that if we were to **actually** allocate 2 (cumulative = \$11.2M) – 3 (cumulative = \$16.8M) percent of the annual property tax levy to Tier I Capital, we would easily satisfy the need; however, the same can't be said for Tier II. For this category, according to policy, no more than 5%, i.e. no more than \$28M, should be allocated against an identified need of \$33M. Again, it is important to note that we know that the Tier II need is understated **and** the Town, since the Covid-19 Pandemic, has not yet been able to re-commit to funding Tier I at the minimum policy level.

Capital needs will be discussed more thoroughly through the established Capital Improvement Planning process beginning in November.

The chart below shows the target amounts by year, for Tiers I and II. Note this tool targets a percentage of the property tax levy versus “budget). The assumption relative to levy growth is +2.5%.

	FY24	FY25	FY26	FY27	FY28	FY29
1 Debt Service Budget, Within Levy - TARGET (5%)	\$ 5,135,374	\$ 5,289,435	\$ 5,448,118	\$ 5,611,562	\$ 5,779,908	\$ 5,953,306
A. Existing Debt Service:	FY24	FY25	FY26	FY27	FY28	FY29
2 Town	\$ 3,698,148	\$ 3,407,149	\$ 3,123,449	\$ 2,692,064	\$ 2,209,969	\$ 1,532,000
3 School	\$ 829,552	\$ 803,652	\$ 624,152	\$ 519,602	\$ 500,882	\$ 519,602
4 sub-total, existing debt	\$ 4,527,700	\$ 4,210,800	\$ 3,747,600	\$ 3,211,665	\$ 2,710,850	\$ 2,051,602
B. Projected Debt, Short-Term & Other Costs	FY24	FY25	FY26	FY27	FY28	FY29
5 Debt Plan (BAN) - \$2.0M, varying interest rates	\$ -	\$ 50,000	\$ 50,000	\$ 55,000	\$ 55,000	\$ 55,000
6 Debt Issuance/ Admin Expense (covered in Premium)	\$ -	\$ 25,000	\$ 25,000	\$ 25,000	\$ 45,000	\$ 45,000
7 sub-total, Short-Term Projected & Other Costs	\$ -	\$ 75,000	\$ 75,000	\$ 80,000	\$ 100,000	\$ 100,000
8 Remaining Debt Service Capacity Line A - (Line 6 + 8)	\$ 607,674	\$ 1,003,635	\$ 1,625,518	\$ 2,319,897	\$ 2,969,058	\$ 3,801,704
FY25-29 Capital Plan						
9 Est. General Fund Levy (exclude Exempt Debt)	\$ 102,707,476	\$ 105,788,700	\$ 108,962,361	\$ 112,231,232	\$ 115,598,169	\$ 119,066,114
10 5% Debt Target	\$ 5,135,374	\$ 5,289,435	\$ 5,448,118	\$ 5,611,562	\$ 5,779,908	\$ 5,953,306
11 Operating Capital Outlay Target - 2%	\$ 2,054,150	\$ 2,115,774	\$ 2,179,247	\$ 2,244,625	\$ 2,311,963	\$ 2,381,322
12 Operating Capital Outlay Target - 3%	\$ 3,081,224	\$ 3,173,661	\$ 3,268,871	\$ 3,366,937	\$ 3,467,945	\$ 3,571,983
C. Projected Debt, Long-Term						
	FY24	FY25	FY26	FY27	FY28	FY29
14 General Obligation Bond Issue - 2024 (2023 Capital Plan, \$5.0M)	\$ -	\$ 800,000	\$ 776,000	\$ 752,000	\$ 728,000	\$ 704,000
15 General Obligation Bond Issue- 2025 (2024 Capital Plan, est. \$5.0M)		\$ 800,000	\$ 776,000	\$ 752,000	\$ 728,000	\$ 704,000
16 General Obligation Bond Issue- 2026 (2025 Capital Plan, est. \$5.0M)			\$ 800,000	\$ 776,000	\$ 752,000	\$ 728,000
17 General Obligation Bond Issue- 2027 (2026 Capital Plan, est. \$5.0M)				\$ 800,000	\$ 776,000	\$ 752,000
General Obligation Bond Issue- 2028					\$ 800,000	\$ 776,000
General Obligation Bond Issue- 2029						\$ 752,000
General Obligation Bond Issue- 2030						\$ 728,000
General Obligation Bond Issue- 2031						\$ 704,000
General Obligation Bond Issue- 2032						\$ 680,000
General Obligation Bond Issue- 2033						\$ 656,000
General Obligation Bond Issue- 2034						\$ 632,000
18 sub-total: Projected Long Term Debt	\$ -	\$ 800,000	\$ 1,576,000	\$ 2,328,000	\$ 3,056,000	\$ 3,760,000
19 Total: Debt	\$ 4,527,700	\$ 5,085,800	\$ 5,398,600	\$ 5,619,665	\$ 5,866,850	\$ 5,911,602
20 (over)/ under	\$ 607,674	\$ 203,635	\$ 49,518	\$ (8,103)	\$ (86,942)	\$ 41,704
21 Non-Exempt Debt Service as a percentage of target	4.41%	4.81%	4.95%	5.01%	5.08%	4.96%

Strategic Issue 3: Balancing Service Level Expectations through Strategic Planning

Over the years, the Town has invested significant dollars in the creation and development of planning documents to identify, detail, and match community goals, objectives, needs and wants with policies and projects to implement stated vision. Often these various planning documents are well in alignment, but not always, and when they aren't, they create an inevitable tension (think "affordable housing & current zoning," or "CWMP & economic vitality"). These planning documents also outline significant capital spending, which along with request for service level increases, far exceed available resources. Further, we need to do a better job capturing the work done across-the-board and the progress made against identified objectives so that we are able to use this information to collectively identify the path forward, understanding the various tradeoffs to be made along the way to get us all to where we want to be as a community. As an affluent community, and one that has continuously supported its municipal services, we have long benefitted from the ability to individually advance our causes with minimal need to build coalitions of support outside of our immediate circle. Moving forward, as resources become increasingly strained, the need to meet multiple objectives in single projects and actions will become more important, and in order to be successful, we will need to be able to regularly and easily build coalitions of support.

Plan for addressing strategic issues in FY2025, 2026 and beyond: Part of the FY24 ARPA Spending Plan included \$25,000 for Municipal Strategic Planning. While it was anticipated that this work would be over the summer, we have yet to move forward. Given staffing and competing priorities, we expect this work to begin in January 2024. The results of this work will inform any future spending requests, though it is my expectation that we're looking at paradigm shifts, process change versus the need to expend hard dollars.

Amount	Description	Justification	ARPA Spending Category	Town Priorities
\$ 25,000	Municipal, Strategic Planning: Demand for increase in municipal services is tremendous. The organization has grown fast; segments are disconnected and sometimes siloed. Continued review of organization structure to better position for success. Collaboration building and development of common/ shared goals.	Demand for increase in municipal services is tremendous. The organization has grown fast; segments are disconnected and sometimes siloed. Continued review of organization structure to better position for success. Collaboration building and development of common/ shared goals.	Lost Revenue	SB: A; TM 1

ARPA Historical and Projected Spending, including long-term impact of spending:

The Town was granted a total of \$5,654,719 in funding under the American Rescue Plan Act's (ARPA) Coronavirus State and Local Fiscal Recovery Fund (CLFRF). All Funds have been received, and the following commitments have been made to date:

Grant Award	\$ 5,654,719		
FY	Amount	Balance to Award	\$ 2,634,719
FY22	\$ 800,000	Anticipated Commitments	
FY23	\$ 900,000	FY25	\$ 1,320,000
FY24	\$ 1,320,000	FY26	\$ 1,314,719
Committed:	\$ 3,020,000		

FY24 Spending Priorities Include:

FY24 Target:				
Amount	Description	Justification	ARPA Spending Category	Town Priorities
\$ 500,000	250th Celebration: To pay for expenses of the 250th Anniversary Celebration Commemorating the historic battles of Concord and Lexington.	To pay for expenses of the 250th Anniversary Celebration Commemorating the historic battles of Concord and Lexington.		
\$ 150,000	Level 3 Charging, Public Safety: Installation is needed to make efficient use of the department's electric fleet. In accordance with the Fleet Electrification Study.	Installation is needed to make efficient use of the department's electric fleet. In accordance with the Fleet Electrification Study.	Lost Revenue	Sustainability
\$ 150,000	Facilities Study: Town appropriated \$150,000 in 2014 for a CPW Feasibility Study, and is now positioning itself to move forward. On a parallel path, the Town would also like to explore options for Public Safety. Project funding will be combined to explore all options relative to both facilities.	Town appropriated \$150,000 in 2014 for a CPW Feasibility Study, and is now positioning itself to move forward. On a parallel path, the Town would also like to explore options for Public Safety. Project funding will be combined to explore all options relative to both facilities.	Infrastructure	Capital
\$ 130,000	Park Improvements: Emerson Basketball & tennis court rehabilitation; Rideout Basketball & tennis court rehabilitation. Projects eliminated from CIP due to lack of resources.	Emerson Basketball & tennis court rehabilitation; Rideout Basketball & tennis court rehabilitation. Projects eliminated from CIP due to lack of resources.	Infrastructure	Capital
\$ 100,000	Stormwater Management Fund: Evaluate feasibility of creation of fund. Revenue to fund future stormwater infrastructure maintenance and improvements.	Evaluate feasibility of creation of fund. Revenue to fund future stormwater infrastructure maintenance and improvements.	Infrastructure	Sustainability; Capital
\$ 100,000	Municipal Buildings Energy Audit. Working with a vendor, explore options for energy efficiency and implement recommendations. This funding to be combined with the remaining Sawyer Trust Funds (approximately \$75,000)	Working with a vendor, explore options for energy efficiency and implement recommendations. This funding to be combined with the remaining Sawyer Trust Funds (approximately \$75,000)	Lost Revenue	Sustainability
\$ 75,000	DEI Initiatives: Advancing Initiatives identified by the DEI Commission & the Town's DEI Consultant	Advancing Initiatives identified by the DEI Commission	Lost Revenue	SB: C1-3; TM 2
\$ 50,000	Water Due Diligence: Town is investigating the feasibility of joining MWRA, the cost of which would be borne by the Water Enterprise Fund. Approximately 95% of residents are served by municipal water, but 5% are not for a variety of reasons. Funds would be used to determine the feasibility of providing municipal water to remaining residents.	Town is investigating the feasibility of joining MWRA, the cost of which would be borne by the Water Enterprise Fund. Approximately 95% of residents are served by municipal water, but 5% are not for a variety of reasons. Funds would be used to determine the feasibility of providing municipal water to remaining residents.	Infrastructure	Sustainability; Capital
\$ 40,000	GIS: Additional data gathering and development.	Additional data gathering and development.	Infrastructure	Sustainability; Capital: Economic Vitality
\$ 25,000	Municipal, Strategic Planning: Demand for increase in municipal services is tremendous. The organization has grown fast; segments are disconnected and sometimes siloed. Continued review of organization structure to better position for success. Collaboration building and development of common/ shared goals.	Demand for increase in municipal services is tremendous. The organization has grown fast; segments are disconnected and sometimes siloed. Continued review of organization structure to better position for success. Collaboration building and development of common/ shared goals.	Lost Revenue	SB: A; TM 1
\$ 1,320,000	Total			

FY25 and 26 Spending Priorities will be identified through the upcoming FY25 Budget and FY25 – 29 CIP processes.

Five-year projections of spending under current service levels as detailed in "Expenditure Growth Model". Incremental spending should be identified separately.

DRAFT Five Year Forecast, FY25 - 29

Line		FY24 Appropriated	Article	FY25	FY26	FY27	FY28	FY29
1	Guideline Budget	Personnel	8	\$ 25,961,234	\$ 27,047,188	\$ 28,177,782	\$ 29,354,853	\$ 30,580,314
2		Salaries, Regular Full-Time; Regular Part-Time		\$ 22,165,784	\$ 23,092,751	\$ 24,058,410	\$ 25,064,373	\$ 26,112,319
3		Salaries, Overtime		\$ 1,996,736	\$ 2,066,622	\$ 2,138,954	\$ 2,213,817	\$ 2,291,301
4		Salaries, Shift Differentials & Allowances		\$ 338,429	\$ 346,890	\$ 355,562	\$ 364,451	\$ 373,563
5		Salaries, Temporary & Limited-Status		\$ 1,048,719	\$ 1,090,668	\$ 1,134,295	\$ 1,179,667	\$ 1,226,853
6		Salaries, Other (inc. Salary Reserve)		\$ 926,967	\$ 965,659	\$ 1,005,963	\$ 1,047,947	\$ 1,091,679
7		Adjustment		\$ (515,402)	\$ (515,402)	\$ (515,402)	\$ (515,402)	\$ (515,402)
8	Guideline Budget	Contractual & Commodities	8	\$ 6,584,540	\$ 6,814,998	\$ 7,053,523	\$ 7,300,397	\$ 7,555,911
9	Policy	Capital, Tier One, 2%	11	\$ 2,180,000	\$ 2,234,500	\$ 2,290,363	\$ 2,347,622	\$ 2,406,312
10		Capital, Tier One, +1%		\$ 1,090,000	\$ 1,117,250	\$ 1,145,181	\$ 1,173,811	\$ 1,203,156
11		sub-total: Capital, Tier One		\$ 3,270,000	\$ 3,351,750	\$ 3,435,544	\$ 3,521,432	\$ 3,609,468
12	Guideline Budget	Sub-total:		\$ 35,815,774	\$ 37,213,937	\$ 38,666,849	\$ 40,176,682	\$ 41,745,693
13								
14	Non-Guidelines	Debt, Non-Exempt (Tier Two)	8	\$ 5,010,800	\$ 5,323,600	\$ 5,539,665	\$ 5,766,850	\$ 5,811,602
15		Debt, Non-Exempt, Town, Tier Two		\$ 3,407,149	\$ 3,123,449	\$ 2,692,064	\$ 2,209,969	\$ 1,532,000
16		Debt, Non-Exempt, CPS, Tier Two		\$ 803,652	\$ 624,152	\$ 519,602	\$ 500,882	\$ 519,602
17		BAN Interest/ Debt Issuance Expense		\$ -				
18		Projected Debt from Capacity Analysis		\$ 800,000	\$ 1,576,000	\$ 2,328,000	\$ 3,056,000	\$ 3,760,000
19								
20	Non-Guidelines	Debt, Exempt (Tier Three)	8	\$ 9,996,952	\$ 8,554,601	\$ 8,138,117	\$ 7,988,828	\$ 7,092,188
21		Debt, Exempt, Town, Tier Three		\$ 303,794	\$ 295,094	\$ 187,000	\$ 178,500	\$ -
22		Debt, Exempt, CPS, Tier Three		\$ 2,247,320	\$ 1,692,400	\$ 1,293,650	\$ 1,246,750	\$ 624,750
23		Debt, Exempt, Middle School		\$ 4,182,046	\$ 3,649,300	\$ 3,805,550	\$ 3,777,550	\$ 3,747,300
24		Debt, Exempt, CCRSD Assessed		\$ 2,855,799	\$ 2,509,814	\$ 2,443,924	\$ 2,378,035	\$ 2,312,145
25		Debt, Exempt, Minuteman		\$ 407,993	\$ 407,993	\$ 407,993	\$ 407,993	\$ 407,993
26								
27	Non-Guidelines	Employee Benefits	8	\$ 9,345,644	\$ 9,914,638	\$ 10,493,304	\$ 11,079,092	\$ 11,669,250
28	Non-Guidelines	Retirement, General Fund	8	\$ 3,621,737	\$ 3,694,172	\$ 3,768,056	\$ 3,843,417	\$ 3,920,285
29	Non-Guidelines	OPEB	12	\$ 1,467,851	\$ 1,467,851	\$ 1,467,851	\$ 1,467,851	\$ 1,467,851
30	Non-Guidelines	Property & Liability Insurance	8	\$ 446,985	\$ 491,684	\$ 540,852	\$ 581,416	\$ 625,022
31	Non-Guidelines	Sub-total:		\$ 29,889,969	\$ 29,446,546	\$ 29,947,844	\$ 30,727,453	\$ 30,586,197
32		Total:		\$ 62,253,867	\$ 65,705,742	\$ 68,614,693	\$ 70,904,135	\$ 72,331,890
33		Dollar Increase		\$ 3,451,875	\$ 954,740	\$ 1,954,211	\$ 2,289,442	\$ 1,427,755
34		Percent Increase		5.54%	1.45%	2.93%	3.34%	2.01%
35		Guidelines, Dollar Increase		\$ 2,810,745	\$ 1,398,163	\$ 1,452,913	\$ 1,509,833	\$ 1,569,011
36		Guidelines, Percent Increase		8.52%	3.90%	3.90%	3.90%	3.91%
37		Non-Guidelines, Dollar Increase		\$ 641,131	\$ (443,423)	\$ 501,298	\$ 779,609	\$ (141,256)
38		Non-Guidelines, Percent Increase		1.03%	-1.48%	1.70%	2.60%	-0.46%

The following general assumptions are included in the above Forecast:

- **Guidelines, Personnel:** Overall increase is approximately 4%
- **Guidelines, Expense, Contractual & Commodities:** overall increase is 3.5%
- **Guidelines, Expense, Capital, Tier I:** assumption includes 3% spending which is the maximum under policy. If funding remained at current levels, the overall increase for FY25 would drop to +3.84%. At minimum capital spending, the overall increase would drop to +5.21%.
- **Non-Guidelines, Debt, Non-Exempt, Tier II:** Includes all non-exempt debt (Town & CPS) plus a projection for new non-exempt debt based upon debt capacity analysis per policy (i.e. no more than 5% of levy for debt service). The model does not yet take into account the need for additional funding for road maintenance, though we are working on a funding model which we expect to review further at next month’s Capital Planning Forum.
- **Non-Guidelines, Debt, Exempt Tier III:** Includes all existing exempt debt (Town, CPS, CCRSD, Minuteman). Includes projections for issued Middle School debt only.
- **Non-Guidelines, Employee Benefits:** FY25 health insurance projection is held at FY24 budget level. While on its face, this is highly unusual, we are in the process of evaluating various health insurance options and have reason to believe that we can offer the same, or better, coverage options in FY25 within the FY24 Budget. Future increases are projected at the same medical trend used by the Town’s actuary. Other employee benefits increases are projected at +5% per year for FY25 – 29. Note: approximately 65% of benefit-eligible Town employees and 60% of CPS employees are enrolled in health insurance.
- **Non-Guidelines, Retirement:** current projections are based on the results of the January 1, 2022 system valuation, which call for about a 2% increase each year. Note: system is anticipated to be fully funded as of June 30, 2029, after which time, the Town’s annual assessment is expected to drop approximately 45%, or by approximately \$1.8M.
- **Non-Guidelines, OPEB:** current projections are based on the June 30, 2022 valuation and the alternative funding schedule letter dated March 16, 2022 to smooth budgetary impact to full funding in 2031.

The above assumptions produce an overall increase of +8.52% for FY25, or +\$2,810,745 for Guidelines only, and 5.54%, or +\$3,451,875. We understand that this is **far too high!** and that we need to work to both reduce and identify additional funding sources.

APPENDIX

1. **FY23 & FY24 Budget Update: identify major variations (+/- 10%) in actual spend versus planned, as well as the status of Free Cash.** Reports are attached at the end, in unaudited format. By all accounts, FY23 is closing very favorably, with an estimated return from budget at about +\$800,000 and “excess” receipts of about \$3M. Free Cash as of June 30, 2023 calculation is still in progress.

Category	Amount
Real Estate	\$ 128,486
Local Receipts	\$ 2,661,579
State Aid	\$ 255,613
total:	\$ 3,045,677

2. **Spending Levels:** highlight any programs and services for which you are planning to change service levels in the next five years. While no final determinations have been made, we are looking at specifically looking at service levels in the following areas:

- **Capital Investment:** we expect to fund at stated policy levels.
- **Ambulance:** Town currently provides Basic Life Support (BLS) level service through the Fire Department. Advanced Life Support (ALS/ Paramedic) level service is provided through a multi-community cooperative, CMERA (Central MA Emergency Response), whose long-term viability is unknown. CFD is currently in the process of assessing the feasibility of offering ALS-level service and expected to make a recommendation to the Town Manager within the next several months. Implementation of ALS service would come with an increase in Ambulance receipts.
- **Transportation:** we continually receive requests to make improvements to support all modes of transportation. While some grant funding may be available, we do anticipate the need to provide significant local funding as well. We are currently developing a Comprehensive Transportation Plan and are sponsoring a Town-wide Mobility Survey through November 20, 2023, www.concordma.gov/transitstudy
- **Senior Services:** we are outgrowing available space at the Harvey Wheeler Community Center, at the same time that we are looking to expand program offerings to seniors of all ages. We are undergoing some staffing changes and expect to have more clearly defined proposals in the near term.
- **Social Services:** increasingly we find the need to provide residents with “gap” services to meet urgent needs. While we don’t have any additional proposals to bring forward just yet, we do expect to have more clearly defined needs within the next fiscal year.

3. **Capital Program:** provide information on your 5-year Tier II capital plan and highlight any items that might require excluded debt. Attached for your review is a copy of the FY24 – 28 Capital Improvement Plan. This includes both cash (Tier I, Small) and debt-related (Tier II, Medium) projects. We are currently reviewing requests submitted for the FY25 – 29 CIP but have not yet made a recommendation. The recommendation will be provided to the Finance Committee in time for the scheduled November 16, 2023 Capital Planning Forum.

In terms of potential debt exclusion (Tier III, Large) projects, the Town has substantial capital needs that involve the need for new or substantially improved public safety and public works facilities, in addition to the ongoing Middle School project. We understand that it will be highly unlikely to move forward with any additional large building project until at least FY29, when nearly all of the debt associated with the elementary school projects will be paid off. We will, however, be moving forward with a feasibility study/ assessment of options. This study is already funded in the FY24 CIP.

In addition, the Town has substantial funding needs for maintenance of public roadways, sidewalks and drainage infrastructure, approximately \$8M annually. We are currently working on a funding proposal which we hope to share at the forum next month.

4. OPEB & Pension: provide the funding status of the (unfunded) liability.

The Town of Concord has long been a leader in funding its long-term liabilities (OPEB & Pension), standing out even among Aaa/ AAA rated communities. (Refer to Chart below).

- a. The Town’s most recent OPEB Liability Statement is as of a measurement date of June 30, 2022. As of that date, the Town’s OPEB total liability was \$51.15M, with \$27.73M funded (54.21%). On an actuarial basis, the Unfunded Liability assigned to the General fund is \$16.30M. The discount rate being used is 6.75%, as recommended by the actuary. Beginning in FY22, the Town adopted a level cash contribution funding schedule to smooth the budgetary impact. The funding schedule is updated annually as part of the valuation process. The current funding schedule calls for a level payment from the General Fund of \$1,364,608 per year through FY30, after which time, the annual expense related to the cost of retiree health insurance benefits will be funded from the OPEB Trust Fund.
- b. The Concord Retirement System’s most recent System Valuation Statements is as of January 1, 2022. As of that date, the System’s total liability was \$227.8M, with \$212.8M funded (93.4%). Based upon the current amortization schedule, the Town’s Unfunded Pension Liability will be fully funded at the end of FY29, after which time, on an annual basis, the Town will only be assessed for the System’s “Normal Cost,” which is the portion of the Present Value of Benefits that is attributable to benefits to be earned in the coming year.

**Sample of Aaa/ AAA Communities as of October 2022
(Best Positioned)**

Municipality	Unfunded Pension Liability	Unfunded Pension Liability as a % of Revenue	Unfunded OPEB Liability	Unfunded OPEB Liability as a % of Revenue
Concord	\$ 23,225,348	19.33	\$ 18,190,466	15.14
Bedford	\$ 55,791,158	53.77	\$ 50,511,777	53.77
Boxborough	\$ 12,970,595	56.71	\$ 3,326,960	14.55
Cohasset	\$ 16,813,530	29.55	\$ 72,399,073	127.25
Dover	\$ 11,502,985	28.92	\$ 4,497,383	11.31
Foxborough	\$ 38,579,098	45.94	\$ 25,704,406	30.61
Great Barrington	\$ 4,068,602	12.87	\$ 20,597,579	64.14
Manchester-by-the-sea	\$ 15,299,182	46.81	\$ 5,299,445	16.21
Wenham	\$ 8,929,125	42.55	\$ 4,761,614	22.69
Weston	\$ 69,039,912	65.21	\$ 50,051,715	47.28
Westwood	\$ 42,377,844	38.03	\$ 36,106,033	32.4

5. **Land Acquisition:** provide information on the status of reserves accumulating for the acquisition, development, and/ or maintenance of land.
A report showing balances in all Capital Project Accounts as of June 30, 2023 is provided. Note: Year-End adjusting entries are still in process, which include adjustments from CPS and other specific projects (i.e. if you see a negative balance, a closing entry is needed to correct.)

6. **Additional Information:** provide other information that you believe may be helpful to the deliberation of this year's guideline recommendation. We are at the beginning stages of preparing the FY25 budget recommendation and will provide updates as we move through the process. As you consider setting the FY25 Guidelines, it is important to consider the annual goals that have been established by the Select Board, <https://concordma.gov/2876/Select-Board-Annual-Goals>, Town Manager, <https://concordma.gov/DocumentCenter/View/44308/Fiscal-Year-2024-Town-Manager-Goals?bidId=>, & departments, as shown in the FY24 General Fund Budget Book, <https://concordma.gov/3273/FY2024>, and FY24 Enterprise Fund Budget Book, <https://concordma.gov/3291/2024>.

Town of Concord
Revenue Summary w/WIP
Fiscal Year: 2023 to 2023

Account Number	Description	Appropriation	Approp Adj	Debit Amounts	Credit Amounts	In-Progress	Remain Balance	%Recd	Activity
4824 UNREALIZED GAINS/(LOSSES)		0.00	0.00	0.00	11,663.43	0.00	-11,663.43	0.00	-11,663.43
Total 0000 *** NO DESCRIPTION		0.00	0.00	0.00	11,663.43	0.00	-11,663.43	0.00	-11,663.43
4001 REVENUE ESTIMATES		104,355,859.00	0.00	0.00	0.00	0.00	104,355,859.00	0.00	0.00
4110 PERSONAL PROPERTY TAXES		0.00	0.00	9,843.19	837,877.56	0.00	-828,034.37	0.00	-828,034.37
4120 REAL ESTATE TAXES		0.00	0.00	665,110.32	104,006,014.94	0.00	-103,340,904.62	0.00	-103,340,904.62
4142 TAX LIENS REDEEMED		0.00	0.00	0.00	315,405.72	0.00	-315,405.72	0.00	-315,405.72
Total 0001 TAXES		104,355,859.00	0.00	674,953.51	105,159,298.22	0.00	-128,488.71	100.12	-104,484,344.71
4001 REVENUE ESTIMATES		8,205,250.00	0.00	0.00	0.00	0.00	8,205,250.00	0.00	0.00
4141 41A REDEMPTION		0.00	0.00	0.00	35,973.86	0.00	-35,973.86	0.00	-35,973.86
4150 MOTOR VEHICLE EXCISE		0.00	0.00	70,828.63	3,457,967.86	0.00	-3,386,739.23	0.00	-3,386,739.23
4161 61B ROLLBACK		0.00	0.00	0.00	4,690.87	0.00	-4,690.87	0.00	-4,690.87
4166 ROOM OCCUPANCY		0.00	0.00	0.00	597,687.83	0.00	-597,687.83	0.00	-597,687.83
4167 JET FUEL		0.00	0.00	0.00	495,863.25	0.00	-495,863.25	0.00	-495,863.25
4168 LOCAL MEALS TAX		0.00	0.00	0.00	470,010.43	0.00	-470,010.43	0.00	-470,010.43
4171 PENALTY INTEREST-PROP. TAXES		0.00	0.00	2.14	802.19	0.00	-800.05	0.00	-800.05
4172 REAL ESTATE INTEREST		0.00	0.00	2,097.05	121,621.91	0.00	-119,524.85	0.00	-119,524.85
4173 TAX TITLE INTEREST		0.00	0.00	0.00	107,172.91	0.00	-107,172.91	0.00	-107,172.91
4174 MV EXCISE INTEREST		0.00	0.00	8.50	15,762.66	0.00	-15,754.16	0.00	-15,754.16
4175 DEF. REAL ESTATE INTEREST		0.00	0.00	0.00	3,402.37	0.00	-3,402.37	0.00	-3,402.37
4181 PILOT-HOUSING AUTHORITY		0.00	0.00	0.00	24,098.65	0.00	-24,098.65	0.00	-24,098.65
4182 PILOT-FISH WILDLIFE		0.00	0.00	0.00	3,632.00	0.00	-3,632.00	0.00	-3,632.00
4190 SUPPLEMENTAL RE TAX		0.00	0.00	0.00	82,626.22	0.00	-82,626.22	0.00	-82,626.22
4271 AMBULANCE FEES COASTAL		0.00	0.00	11,146.55	916,892.67	0.00	-905,746.12	0.00	-905,746.12
4320 FEES		0.00	0.00	0.00	1,525.00	0.00	-1,525.00	0.00	-1,525.00
4321 ADMIN DETAIL FEES		0.00	0.00	0.00	37,351.06	0.00	-37,351.06	0.00	-37,351.06
4322 FALSE ALARM FEES		0.00	0.00	0.00	5,125.00	0.00	-5,125.00	0.00	-5,125.00
4323 FIREARM IDENTIFICATION FEE		0.00	0.00	25.00	2,700.00	0.00	-2,675.00	0.00	-2,675.00
4324 MV LESSOR SURCHARGE		0.00	0.00	0.00	98.40	0.00	-98.40	0.00	-98.40
4327 FIRE ALARM MONITOR FEE		0.00	0.00	0.00	15,210.00	0.00	-15,210.00	0.00	-15,210.00
4328 SUBDIVISION APPLICATION FEES		0.00	0.00	0.00	4,262.00	0.00	-4,262.00	0.00	-4,262.00
4329 COLLECTORS FEES		0.00	0.00	0.00	9,450.00	0.00	-9,450.00	0.00	-9,450.00
4330 COLLECTORS COSTS		0.00	0.00	22,157.90	43,715.69	0.00	-21,557.79	0.00	-21,557.79
4331 CONSTABLE FEES		0.00	0.00	0.00	55.00	0.00	-55.00	0.00	-55.00
4333 FEES		0.00	0.00	1,312.00	117,600.45	0.00	-116,288.45	0.00	-116,288.45
4335 CABLE TV FRANCHISE		0.00	0.00	0.00	82,213.53	0.00	-82,213.53	0.00	-82,213.53
4337 COBRA FEES		0.00	0.00	0.00	43.29	0.00	-43.29	0.00	-43.29
4338 BAD CHECK FEES		0.00	0.00	125.00	2,900.00	0.00	-2,775.00	0.00	-2,775.00
4339 FILING FEES		0.00	0.00	200.00	8,886.35	0.00	-8,686.35	0.00	-8,686.35
4347 BUILDING REVIEW FEE		0.00	0.00	0.00	11,825.00	0.00	-11,825.00	0.00	-11,825.00
4359 WIRELESS RENTAL FEES		0.00	0.00	0.00	243,040.03	0.00	-243,040.03	0.00	-243,040.03
4360 RENTALS		0.00	0.00	1,778.25	44,525.25	0.00	-42,746.00	0.00	-42,746.00
4362 RIPLEY RENTAL		0.00	0.00	0.00	25,774.68	0.00	-25,774.68	0.00	-25,774.68
4370 MISCELLANEOUS REVENUE		0.00	0.00	2,535.47	165,758.39	0.00	-163,222.92	0.00	-163,222.92
4376 HEALTH SERVICES OVERHEAD		0.00	0.00	0.00	6,743.78	0.00	-6,743.78	0.00	-6,743.78
4378 REFUND PRIOR YEAR		0.00	0.00	116.54	5,157.13	0.00	-5,040.59	0.00	-5,040.59
4400 BOA PROCUREMENT CARD REBATES		0.00	0.00	0.00	3,205.80	0.00	-3,205.80	0.00	-3,205.80
4411 LICENSES PERMITS		0.00	0.00	18,973.40	1,866,681.40	0.00	-1,866,681.40	0.00	-1,866,681.40
4414 FIRE ALARM		0.00	0.00	0.00	14,555.00	0.00	-14,555.00	0.00	-14,555.00
4570 OPIOD SETTLEMENT PAYMENTS		0.00	0.00	0.00	64,584.91	0.00	-64,584.91	0.00	-64,584.91
4771 TOWN BYLAW FINES		0.00	0.00	0.00	1,000.00	0.00	-1,000.00	0.00	-1,000.00
4772 LIBRARY BOOK FINES		0.00	0.00	0.00	2,715.33	0.00	-2,715.33	0.00	-2,715.33
4775 COURT FINES		0.00	0.00	0.00	2,099.96	0.00	-2,099.96	0.00	-2,099.96
4778 CIVIL FINES RMV		0.00	0.00	0.00	49,320.27	0.00	-49,320.27	0.00	-49,320.27
4824 UNREALIZED GAINS/(LOSSES)		0.00	0.00	28,730.59	131,256.19	0.00	-102,525.60	0.00	-102,525.60
4830 INTEREST ON INVESTMENTS		0.00	0.00	1,304,272.12	3,004,980.93	0.00	-1,700,708.81	0.00	-1,700,708.81
Total 0002 LOCAL RECEIPTS		8,205,250.00	0.00	1,464,310.16	12,331,138.90	0.00	-2,661,578.75	132.44	-10,866,828.75
4001 REVENUE ESTIMATES		5,995,235.00	0.00	0.00	0.00	0.00	5,995,235.00	0.00	0.00
4611 LOSS OF TAXES STATE LAND		0.00	0.00	0.00	828,810.00	0.00	-828,810.00	0.00	-828,810.00
4616 ABATEMENTS TO THE ELDERLY		0.00	0.00	0.00	2,008.00	0.00	-2,008.00	0.00	-2,008.00
4620 SCHOOL AID CH. 70		0.00	0.00	0.00	3,916,391.00	0.00	-3,916,391.00	0.00	-3,916,391.00
4623 CHARTER SCHL TUITION ASSESSMENT RE		0.00	0.00	3,194.00	71,113.00	0.00	-67,919.00	0.00	-67,919.00
4686 CORRECTIONAL INSTITUTIONAL AID		0.00	0.00	0.00	59,240.01	0.00	-59,240.01	0.00	-59,240.01
4687 VETERANS BENEFITS		0.00	0.00	0.00	32,626.00	0.00	-32,626.00	0.00	-32,626.00
4673 UNRESTRICTED GEN GOVT AIDE		0.00	0.00	0.00	1,343,854.00	0.00	-1,343,854.00	0.00	-1,343,854.00
Total 0003 STATE RECEIPTS		5,995,235.00	0.00	3,194.00	6,254,042.01	0.00	-255,613.01	104.26	-6,250,848.01
4972 TRANSFERS FROM SPECIAL REVENUE		0.00	0.00	0.00	364,103.00	0.00	-364,103.00	0.00	-364,103.00
4975 TRANSFERS FROM ENTERPRISE FUND		0.00	0.00	0.00	2,316,276.00	0.00	-2,316,276.00	0.00	-2,316,276.00
4979 TRANSFER IN FROM OTHERS		0.00	0.00	0.00	27,401.02	0.00	-27,401.02	0.00	-27,401.02
Total 0009 OTHER FINANCING SOURCES		0.00	0.00	0.00	2,707,780.02	0.00	-2,707,780.02	0.00	-2,707,780.02
Total 0001 GENERAL FUND		118,556,344.00	0.00	2,142,457.66	126,463,922.58	0.00	-5,765,120.92	104.86	-124,321,464.92

FY 23 Revenue

Town of Concord FY23 Revenue (Quarterly)

<u>Account and Description</u>	<u>Appropriation</u>	<u>7/1/22 - 9/30/22</u>	<u>10/1/22 - 12/31/22</u>	<u>1/1/23 - 3/31/23</u>	<u>4/1/23 - 6/30/23</u>	<u>FY24 Total</u>	<u>Variance</u>
000 NO DESCRIPTION	118,556,344.00	30,200,334.26	29,071,997.26	31,446,004.31	29,943,972.25	120,662,308.08	
_Total_000 *** NO DESCRIPTION	118,556,344.00	30,200,334.26	29,071,997.26	31,446,004.31	29,943,972.25	120,662,308.08	2,105,964.08
123 BOSMANAGERS OFFICE	0.00	9,444.67	86,670.67	101,599.20	9,278.08	206,992.62	
_Total_122 TOWN MANAGERS OFFICE	0.00	9,444.67	86,670.67	101,599.20	9,278.08	206,992.62	206,992.62
141 ASSESSORS	0.00	221.00	285.00	152.00	321.00	979.00	
145 TREASURER-COLLECTOR	0.00	120,047.11	166,986.79	35,381.61	63,315.53	385,731.04	
161 TOWN CLERK	0.00	22,389.00	18,624.00	47,994.45	27,281.00	116,288.45	
_Total_133 FINANCE	0.00	142,657.11	189,101.59	83,528.06	90,917.53	506,204.29	506,204.29
171 NATURAL RESOURCES	0.00	105.00	181.00	45.00	70.00	401.00	
175 PLANNING	0.00	1,350.00	100.00	703.00	2,137.00	4,290.00	
176 BOARD OF APPEALS	0.00	1,886.35	2,000.00	1,700.00	3,100.00	8,686.35	
177 HISTORIC DISTRICTS	0.00	475.00	325.00	325.00	400.00	1,525.00	
241 INSPECTIONS	0.00	343,663.70	308,804.89	245,374.19	682,540.81	1,580,383.59	
510 HEALTH	0.00	56,873.16	67,845.89	24,639.64	69,585.00	218,943.69	
_Total_180 PLANNING AND LAND MANAGEMENT	0.00	404,353.21	379,256.78	272,786.83	757,832.81	1,814,229.63	1,814,229.63
210 POLICE	0.00	17,113.88	13,881.34	5,126.09	7,252.15	43,373.46	
_Total_210 POLICE	0.00	17,113.88	13,881.34	5,126.09	7,252.15	43,373.46	43,373.46
220 FIRE	0.00	217,062.93	247,692.55	233,115.41	269,911.92	967,782.81	
_Total_220 FIRE	0.00	217,062.93	247,692.55	233,115.41	269,911.92	967,782.81	967,782.81
300 SCHOOL	0.00	0.00	15,000.00	40,782.36	10.04	55,792.40	
_Total_300 SCHOOL	0.00	0.00	15,000.00	40,782.36	10.04	55,792.40	55,792.40
410 PUBLIC WORKS ADMINISTRATION	0.00	3,596.33	1,232.62	2,138.29	2,457.68	9,424.92	
411 ENGINEERING	0.00	16,550.00	5,041.66	1,900.00	5,740.72	29,232.38	
_Total_410 PUBLIC WORKS	0.00	20,146.33	6,274.28	4,038.29	8,198.40	38,657.30	38,657.30
546 HARVEY WHEELER COMM. CENTER	0.00	5,645.00	5,054.00	5,774.00	6,936.00	23,409.00	
_Total_546 HARVEY WHEELER COMM. CENTER	0.00	5,645.00	5,054.00	5,774.00	6,936.00	23,409.00	23,409.00
610 LIBRARY	0.00	469.32	552.38	694.64	998.99	2,715.33	
_Total_610 LIBRARY	0.00	469.32	552.38	694.64	998.99	2,715.33	2,715.33
_Grand_Total_	118,556,344.00	31,017,226.71	30,015,480.85	32,193,449.19	31,095,308.17	124,321,464.92	5,765,120.92

**TOWN OF CONCORD
FY23 Year End Summary Report**

<u>Account Number</u>	<u>Description</u>	<u>Appropriations</u>	<u>Txfrs Supplem</u>	<u>Encumbrances</u>	<u>Expenditures</u>	<u>In-Progress</u>	<u>Account Balance</u>	<u>Used</u>
000 NO DESCRIPTION		2,000,000.00	0.00	0.00	2,000,000.00	0.00	0.00	100.00
_Total_000 *** NO DESCRIPTION		2,000,000.00	0.00	0.00	2,000,000.00	0.00	0.00	100.00
113 TOWN MEETING REPORTS		117,919.00	0.00	2,000.00	126,847.00	0.00	-10,928.00	109.27
_Total_113 TOWN MEETING AND REPORTS		117,919.00	0.00	2,000.00	126,847.00	0.00	-10,928.00	109.27
123 BOSMANAGERS OFFICE		686,197.00	125,548.00	42,801.85	782,172.85	0.00	-13,229.70	101.63
127 TOWNWIDE BUILDING MAINTENANCE		1,026,590.00	21,494.00	41,156.29	998,946.49	0.00	7,981.22	99.24
128 RESOURCE SUSTAINABILITY		165,203.00	0.00	14,500.00	54,024.68	0.00	96,678.32	41.48
137 PARKS AND PLAYGROUNDS		215,776.00	7,453.00	4,740.50	95,941.99	0.00	122,546.51	45.10
152 HUMAN RESOURCES		595,606.00	15,662.00	44,264.92	680,927.56	0.00	-113,924.48	118.64
671 INFORMATION CENTER		37,970.00	0.00	169.82	17,751.75	0.00	20,048.43	47.20
_Total_122 TOWN MANAGERS OFFICE		2,727,342.00	170,157.00	147,633.38	2,629,765.32	0.00	120,100.30	95.86
133 FINANCE ADMINISTRATION		555,491.00	15,843.00	125.67	633,074.41	0.00	-61,866.08	110.83
135 TOWN ACCOUNTANT		340,945.00	16,111.00	10,000.00	334,073.73	0.00	12,982.27	96.36
141 ASSESSORS		444,387.00	12,543.00	0.00	392,490.73	0.00	64,439.27	85.90
145 TREASURER-COLLECTOR		505,631.00	17,392.00	7,333.77	410,446.11	0.00	105,243.12	79.88
161 TOWN CLERK		439,831.00	21,140.00	0.00	448,230.81	0.00	12,740.19	97.24
_Total_133 FINANCE		2,286,285.00	83,029.00	17,459.44	2,218,315.79	0.00	133,538.77	94.36
147 RESERVE FUND		225,000.00	0.00	0.00	0.00	0.00	225,000.00	0.00
_Total_147 RESERVE FUND		225,000.00	0.00	0.00	0.00	0.00	225,000.00	0.00
148 RESERVE FOR SALARY INCREASE		1,057,934.00	-1,022,066.00	0.00	35,868.00	0.00	0.00	100.00
_Total_148 RESERVE FOR SALARY INCREASE		1,057,934.00	-1,022,066.00	0.00	35,868.00	0.00	0.00	100.00
151 LEGAL SERVICES		450,000.00	0.00	45,000.00	363,838.43	0.00	41,161.57	90.85
_Total_151 LEGAL SERVICES		450,000.00	0.00	45,000.00	363,838.43	0.00	41,161.57	90.85
155 INFORMATION SYSTEMS		1,348,980.00	59,323.00	52,691.17	1,338,861.15	0.00	16,750.68	98.81
_Total_155 INFORMATION SYSTEMS		1,348,980.00	59,323.00	52,691.17	1,338,861.15	0.00	16,750.68	98.81
162 ELECTIONS		89,374.00	0.00	0.00	89,789.55	0.00	-415.55	100.47
163 REGISTRARS		10,452.00	0.00	0.00	11,018.26	0.00	-566.26	105.42
_Total_170 ELECTIONSREGISTRARS		99,826.00	0.00	0.00	100,807.81	0.00	-981.81	100.98
171 NATURAL RESOURCES		449,396.00	8,389.00	17,698.75	408,356.75	0.00	31,729.50	93.07
175 PLANNING		583,522.00	8,545.00	39,264.98	566,844.59	0.00	-14,042.57	102.37
241 INSPECTIONS		479,288.00	24,091.00	0.00	472,723.15	0.00	30,655.85	93.91
510 HEALTH		462,035.00	5,542.00	3,332.50	416,199.95	0.00	48,044.55	89.73
672 ECONOMIC VITALITY & TOURISM		190,735.00	3,264.00	11,169.81	183,019.68	0.00	-190.49	100.10
_Total_180 PLANNING AND LAND MANAGEMENT		2,164,976.00	49,831.00	71,466.04	2,047,144.12	0.00	96,196.84	95.66
188 LAND FUND		25,000.00	0.00	0.00	25,000.00	0.00	0.00	100.00
_Total_188 LAND FUND		25,000.00	0.00	0.00	25,000.00	0.00	0.00	100.00
197 141 KEYES ROAD		48,840.00	0.00	0.00	25,950.23	0.00	22,889.77	53.13
_Total_197 141 KEYES ROAD		48,840.00	0.00	0.00	25,950.23	0.00	22,889.77	53.13
210 POLICE		4,864,484.00	176,651.00	35,633.10	4,994,395.79	0.00	11,106.11	99.78
_Total_210 POLICE		4,864,484.00	176,651.00	35,633.10	4,994,395.79	0.00	11,106.11	99.78
215 POLICE FIRE STATION		278,317.00	0.00	15,698.03	242,130.75	0.00	20,488.22	92.64
_Total_215 POLICE FIRE STATION		278,317.00	0.00	15,698.03	242,130.75	0.00	20,488.22	92.64
220 FIRE		5,783,853.00	230,109.00	100.73	6,067,477.03	0.00	-53,615.76	100.89
_Total_220 FIRE		5,783,853.00	230,109.00	100.73	6,067,477.03	0.00	-53,615.76	100.89
225 WEST CONCORD FIRE STATION		21,309.00	0.00	0.00	18,401.09	0.00	2,907.91	86.35
_Total_225 WEST CONCORD FIRE STATION		21,309.00	0.00	0.00	18,401.09	0.00	2,907.91	86.35
291 EMERGENCY MANAGEMENT		16,000.00	0.00	0.00	2,115.01	0.00	13,884.99	13.22
_Total_291 EMERGENCY MANAGEMENT		16,000.00	0.00	0.00	2,115.01	0.00	13,884.99	13.22
292 ANIMAL CONTROL		28,500.00	0.00	4,572.40	27,597.07	0.00	-3,669.47	112.88
_Total_292 ANIMAL CONTROL		28,500.00	0.00	4,572.40	27,597.07	0.00	-3,669.47	112.88
300 SCHOOL		43,186,745.00	0.00	0.00	42,739,837.05	0.00	446,907.95	98.97

**TOWN OF CONCORD
FY23 Year End Summary Report**

<u>Account Number</u>	<u>Description</u>	<u>Appropriations</u>	<u>Txfrs Supplem</u>	<u>Encumbrances</u>	<u>Expenditures</u>	<u>In-Progress</u>	<u>Account Balance</u>	<u>Used</u>
_Total_300 SCHOOL		43,186,745.00	0.00	0.00	42,739,837.05	0.00	446,907.95	98.97
410 PUBLIC WORKS ADMINISTRATION		403,332.00	20,389.00	0.00	349,482.03	0.00	74,238.97	82.48
411 ENGINEERING		506,999.00	32,881.00	5,433.69	534,826.87	0.00	-380.56	100.07
422 HIGHWAY MAINTENANCE		1,638,237.00	55,622.00	126,269.73	1,641,476.98	0.00	-73,887.71	104.36
490 PARKS TREES		901,592.00	34,171.00	64,133.11	733,199.55	0.00	138,430.34	85.21
491 CEMETERY		312,235.00	5,097.00	99,377.44	160,333.87	0.00	57,620.69	81.84
_Total_410 PUBLIC WORKS		3,762,395.00	148,160.00	295,213.97	3,419,319.30	0.00	196,021.73	94.99
423 SNOW REMOVAL		650,000.00	0.00	0.00	650,000.00	0.00	0.00	100.00
_Total_423 SNOW REMOVAL		650,000.00	0.00	0.00	650,000.00	0.00	0.00	100.00
424 STREET LIGHTING		31,625.00	0.00	4,500.00	55,284.03	0.00	-28,159.03	189.04
_Total_424 STREET LIGHTING		31,625.00	0.00	4,500.00	55,284.03	0.00	-28,159.03	189.04
426 133135 KEYES ROAD		183,580.00	5,000.00	37,274.52	154,781.86	0.00	-3,476.38	101.84
_Total_426 133135 KEYES ROAD		183,580.00	5,000.00	37,274.52	154,781.86	0.00	-3,476.38	101.84
521 HUMAN SERVICES ADMINISTRATION		74,286.00	22,061.00	0.00	94,060.00	0.00	2,287.00	97.63
541 SENIOR SERVICES		630,527.00	20,437.00	1,251.49	558,486.54	0.00	91,225.97	85.99
630 RECREATION ADMINISTRATION		114,569.00	4,578.00	0.00	119,146.95	0.00	0.05	100.00
_Total_520 HUMAN SERVICES		819,382.00	47,076.00	1,251.49	771,693.49	0.00	93,513.02	89.21
544 VETERANS SERVICES		36,887.00	0.00	0.00	45,366.75	0.00	-8,479.75	122.99
545 VETERANS BENEFITS		41,847.00	0.00	0.00	49,214.48	0.00	-7,367.48	117.61
_Total_543 VETERANS SERVICES & BENEFITS		78,734.00	0.00	0.00	94,581.23	0.00	-15,847.23	120.13
546 HARVEY WHEELER COMM. CENTER		101,276.00	2,249.00	3,824.00	100,790.75	0.00	-1,089.75	101.05
_Total_546 HARVEY WHEELER COMM. CENTER		101,276.00	2,249.00	3,824.00	100,790.75	0.00	-1,089.75	101.05
610 LIBRARY		2,398,544.00	48,686.00	25,540.84	2,425,218.25	0.00	-3,529.09	100.14
_Total_610 LIBRARY		2,398,544.00	48,686.00	25,540.84	2,425,218.25	0.00	-3,529.09	100.14
631 HUNT RECREATION CENTER		93,375.00	1,795.00	0.00	102,353.34	0.00	-7,183.34	107.55
_Total_631 HUNT RECREATION CENTER		93,375.00	1,795.00	0.00	102,353.34	0.00	-7,183.34	107.55
692 CEREMONIES CELEBRATIONS		44,960.00	0.00	75,575.00	41,233.01	0.00	-71,848.01	259.80
_Total_692 CEREMONIES CELEBRATIONS		44,960.00	0.00	75,575.00	41,233.01	0.00	-71,848.01	259.80
700 DEBT SERVICE		8,084,999.00	0.00	0.00	8,044,156.96	0.00	40,842.04	99.50
_Total_700 DEBT SERVICE		8,084,999.00	0.00	0.00	8,044,156.96	0.00	40,842.04	99.50
800 SCHOOL ASSESSMENT		24,962,356.00	0.00	0.00	24,962,356.00	0.00	0.00	100.00
_Total_800 SCHOOL ASSESSMENT		24,962,356.00	0.00	0.00	24,962,356.00	0.00	0.00	100.00
810 MINUTEMAN VOTECH ASSESSMENT		1,508,544.00	0.00	0.00	1,508,544.00	0.00	0.00	100.00
_Total_810 MINUTEMAN		1,508,544.00	0.00	0.00	1,508,544.00	0.00	0.00	100.00
911 RETIREMENT		3,381,101.00	0.00	0.00	3,381,101.00	0.00	0.00	100.00
_Total_911 RETIREMENT		3,381,101.00	0.00	0.00	3,381,101.00	0.00	0.00	100.00
916 SOCIAL SECURITYMEDICARE		942,064.00	0.00	0.00	970,191.78	0.00	-28,127.78	102.99
_Total_916 SOCIAL SECURITYMEDICARE		942,064.00	0.00	0.00	970,191.78	0.00	-28,127.78	102.99
919 TOWN EMPLOYEE BENEFITS		26,609.00	0.00	26,609.00	0.00	0.00	0.00	100.00
_Total_919 TOWN EMPLOYEE BENEFITS		26,609.00	0.00	26,609.00	0.00	0.00	0.00	100.00
912 WORKERS COMPENSATION		142,450.00	0.00	0.00	142,450.00	0.00	0.00	100.00
913 UNEMPLOYMENT		120,000.00	0.00	15,910.84	104,089.16	0.00	0.00	100.00
_Total_930 UNEMPLOYMENT WORKERS COMP		262,450.00	0.00	15,910.84	246,539.16	0.00	0.00	100.00
193 PROPERTYLIABILITY		378,000.00	0.00	0.00	304,141.95	0.00	73,858.05	80.46
914 GROUP INSURANCE		7,468,322.00	0.00	0.00	6,357,430.10	0.00	1,110,891.90	85.13
915 OPEB		1,401,347.00	0.00	0.00	1,401,347.00	0.00	0.00	100.00
_Total_960 INSURANCE		9,247,669.00	0.00	0.00	8,062,919.05	0.00	1,184,749.95	87.19
996 INTERGOVERNMENTAL ASSESSMENTS		0.00	0.00	0.00	534,147.00	0.00	-534,147.00	0.00
_Total_996 INTERGOVERNMENTAL ASSESSMENTS		0.00	0.00	0.00	534,147.00	0.00	-534,147.00	0.00

**TOWN OF CONCORD
FY23 Year End Summary Report**

<u>Account Number</u>	<u>Description</u>	<u>Appropriations</u>	<u>Txfrs Supplem</u>	<u>Encumbrances</u>	<u>Expenditures</u>	<u>In-Progress</u>	<u>Account Balance</u>	<u>Used</u>
Grand Total		123,310,973.00	0.00	877,953.95	120,529,561.85	0.00	1,903,457.20	98.46

**Town of Concord
FY24 Revenue
(7/1/23 - 9/30/23)**

<u>Account and Description</u>	<u>Appropriation</u>	<u>Activity</u>	<u>Ending Balance</u>	<u>%Recd</u>
000 NO DESCRIPTION	124,468,899.00	29,281,427.51	95,187,471.49	23.53%
_Total_000 *** NO DESCRIPTION	124,468,899.00	29,281,427.51	95,187,471.49	23.53%
123 BOSMANAGERS OFFICE	90,000.00	10,314.67	79,685.33	11.46%
_Total_122 TOWN MANAGERS OFFICE	90,000.00	10,314.67	79,685.33	11.46%
141 ASSESSORS	0.00	251.00	-251.00	
145 TREASURER-COLLECTOR	282,500.00	97,838.23	184,661.77	34.63%
161 TOWN CLERK	100,000.00	15,044.05	84,955.95	15.04%
_Total_133 FINANCE	382,500.00	113,133.28	269,366.72	29.58%
171 NATURAL RESOURCES	0.00	55.00	-55.00	
175 PLANNING	0.00	600.00	-600.00	
176 BOARD OF APPEALS	10,000.00	22,000.00	-12,000.00	220.00%
177 HISTORIC DISTRICTS	0.00	325.00	-325.00	
241 INSPECTIONS	0.00	247,342.77	-247,342.77	
510 HEALTH	50,000.00	47,003.14	2,996.86	94.01%
_Total_180 PLANNING AND LAND MANAGEMENT	60,000.00	317,325.91	-257,325.91	528.88%
210 POLICE	52,500.00	10,533.67	41,966.33	20.06%
_Total_210 POLICE	52,500.00	10,533.67	41,966.33	20.06%
220 FIRE	827,500.00	218,274.64	609,225.36	26.38%
_Total_220 FIRE	827,500.00	218,274.64	609,225.36	26.38%
300 SCHOOL	37,500.00	30,000.00	7,500.00	80.00%
_Total_300 SCHOOL	37,500.00	30,000.00	7,500.00	80.00%
410 PUBLIC WORKS ADMINISTRATION	0.00	1,244.98	-1,244.98	
411 ENGINEERING	0.00	3,750.00	-3,750.00	
_Total_410 PUBLIC WORKS	0.00	4,994.98	-4,994.98	
546 HARVEY WHEELER COMM. CENTER	35,000.00	3,460.00	31,540.00	9.89%
_Total_546 HARVEY WHEELER COMM. CENTER	35,000.00	3,460.00	31,540.00	9.89%
610 LIBRARY	25,000.00	1,644.19	23,355.81	6.58%
_Total_610 LIBRARY	25,000.00	1,644.19	23,355.81	6.58%
*** _Grand_Total_***	125,978,899.00	29,991,108.85	95,987,790.15	23.81%

**TOWN OF CONCORD
FY24 1st Qtr Expense Report**

<u>Account and Description</u>	<u>Appropriation</u>	<u>Appropriation Adj</u>	<u>Encumbrances</u>	<u>Expenditures</u>	<u>Remaining Balance</u>	<u>Used</u>
113 TOWN MEETING REPORTS	95,400.00	0.00	0.00	0.00	95,400.00	0.00
_Total_113 TOWN MEETING AND REPORTS	95,400.00	0.00	0.00	0.00	95,400.00	0.00
123 BOSMANAGERS OFFICE	730,350.00	0.00	0.00	228,137.97	502,212.03	31.24
126 TOWN GOVERNMENT BUDGET ADJ	-515,402.00	0.00	0.00	0.00	-515,402.00	0.00
127 TOWNWIDE BUILDING MAINTENANCE	1,930,088.00	0.00	133,448.00	300,235.78	1,496,404.22	22.47
128 RESOURCE SUSTAINABILITY	125,000.00	0.00	0.00	29,952.00	95,048.00	23.96
137 PARKS AND PLAYGROUNDS	216,727.00	0.00	0.00	23,116.38	193,610.62	10.67
152 HUMAN RESOURCES	573,682.00	0.00	1,422.45	126,505.60	445,753.95	22.30
671 INFORMATION CENTER	0.00	0.00	0.00	255.46	-255.46	0.00
_Total_122 TOWN MANAGERS OFFICE	3,060,445.00	0.00	134,870.45	708,203.19	2,217,371.36	27.55
133 FINANCE ADMINISTRATION	647,927.00	0.00	10,080.00	148,368.88	489,478.12	24.46
135 TOWN ACCOUNTANT	367,594.00	0.00	0.00	50,391.79	317,202.21	13.71
141 ASSESSORS	434,957.00	0.00	4,500.00	93,938.99	336,518.01	22.63
145 TREASURER-COLLECTOR	466,957.00	0.00	2,985.93	96,489.97	367,481.10	21.30
161 TOWN CLERK	464,499.00	0.00	0.00	102,444.15	362,054.85	22.06
_Total_133 FINANCE	2,381,934.00	0.00	17,565.93	491,633.78	1,872,734.29	21.38
147 RESERVE FUND	200,000.00	0.00	0.00	0.00	200,000.00	0.00
_Total_147 RESERVE FUND	200,000.00	0.00	0.00	0.00	200,000.00	0.00
148 RESERVE FOR SALARY INCREASE	755,000.00	0.00	0.00	0.00	755,000.00	0.00
_Total_148 RESERVE FOR SALARY INCREASE	755,000.00	0.00	0.00	0.00	755,000.00	0.00
151 LEGAL SERVICES	450,000.00	0.00	4,750.00	27,156.49	418,093.51	7.09
_Total_151 LEGAL SERVICES	450,000.00	0.00	4,750.00	27,156.49	418,093.51	7.09
155 INFORMATION SYSTEMS	1,757,756.00	0.00	46,900.65	444,412.64	1,266,442.71	27.95
_Total_155 INFORMATION SYSTEMS	1,757,756.00	0.00	46,900.65	444,412.64	1,266,442.71	27.95
162 ELECTIONS	80,714.00	0.00	0.00	1,727.78	78,986.22	2.14
163 REGISTRARS	11,165.00	0.00	0.00	0.00	11,165.00	0.00
_Total_170 ELECTIONSREGISTRARS	91,879.00	0.00	0.00	1,727.78	90,151.22	1.88
171 NATURAL RESOURCES	449,610.00	0.00	9,780.00	103,908.72	335,921.28	25.29
175 PLANNING	661,933.00	0.00	0.00	93,626.64	568,306.36	14.14
241 INSPECTIONS	593,097.00	0.00	0.00	117,704.13	475,392.87	19.85
510 HEALTH	561,895.00	0.00	21,527.51	96,880.54	443,486.95	21.07
672 ECONOMIC VITALITY & TOURISM	235,721.00	0.00	0.00	44,271.08	191,449.92	18.78
_Total_180 PLANNING AND LAND MANAGEMENT	2,502,256.00	0.00	31,307.51	456,391.11	2,014,557.38	19.49

**TOWN OF CONCORD
FY24 1st Qtr Expense Report**

<u>Account and Description</u>	<u>Appropriation</u>	<u>Appropriation Adj</u>	<u>Encumbrances</u>	<u>Expenditures</u>	<u>Remaining Balance</u>	<u>Used</u>
197 141 KEYES ROAD	3,600.00	0.00	0.00	263.18	3,336.82	7.31
Total 197 141 KEYES ROAD	3,600.00	0.00	0.00	263.18	3,336.82	7.31
210 POLICE	5,219,135.00	0.00	15,181.91	1,200,157.03	4,003,796.06	23.29
Total 210 POLICE	5,219,135.00	0.00	15,181.91	1,200,157.03	4,003,796.06	23.29
215 POLICE FIRE STATION	52,918.00	0.00	0.00	7,598.83	45,319.17	14.36
Total 215 POLICE FIRE STATION	52,918.00	0.00	0.00	7,598.83	45,319.17	14.36
220 FIRE	6,611,011.00	0.00	7,456.50	1,478,377.24	5,125,177.26	22.48
Total 220 FIRE	6,611,011.00	0.00	7,456.50	1,478,377.24	5,125,177.26	22.48
225 WEST CONCORD FIRE STATION	1,563.00	0.00	0.00	0.00	1,563.00	0.00
Total 225 WEST CONCORD FIRE STATION	1,563.00	0.00	0.00	0.00	1,563.00	0.00
291 EMERGENCY MANAGEMENT	14,550.00	0.00	0.00	0.00	14,550.00	0.00
Total 291 EMERGENCY MANAGEMENT	14,550.00	0.00	0.00	0.00	14,550.00	0.00
292 ANIMAL CONTROL	29,260.00	0.00	25,902.69	2,354.79	1,002.52	96.57
Total 292 ANIMAL CONTROL	29,260.00	0.00	25,902.69	2,354.79	1,002.52	96.57
300 SCHOOL	45,047,176.00	0.00	0.00	7,207,794.90	37,839,381.10	16.00
Total 300 SCHOOL	45,047,176.00	0.00	0.00	7,207,794.90	37,839,381.10	16.00
410 PUBLIC WORKS ADMINISTRATION	422,120.00	0.00	0.00	83,029.63	339,090.37	19.67
411 ENGINEERING	701,634.00	0.00	0.00	134,067.93	567,566.07	19.11
422 HIGHWAY MAINTENANCE	1,805,133.00	0.00	21,658.54	380,936.28	1,402,538.18	22.30
490 PARKS TREES	992,220.00	0.00	94,914.25	165,764.47	731,541.28	26.27
491 CEMETERY	273,790.00	0.00	3,857.22	56,001.54	213,931.24	21.86
Total 410 PUBLIC WORKS	4,194,897.00	0.00	120,430.01	819,799.85	3,254,667.14	22.41
423 SNOW REMOVAL	655,500.00	0.00	10,482.04	-1,269.92	646,287.88	1.41
Total 423 SNOW REMOVAL	655,500.00	0.00	10,482.04	-1,269.92	646,287.88	1.41
424 STREET LIGHTING	40,310.00	0.00	0.00	7,559.21	32,750.79	18.75
Total 424 STREET LIGHTING	40,310.00	0.00	0.00	7,559.21	32,750.79	18.75
426 133135 KEYES ROAD	68,088.00	0.00	0.00	2,405.98	65,682.02	3.53
Total 426 133135 KEYES ROAD	68,088.00	0.00	0.00	2,405.98	65,682.02	3.53

**TOWN OF CONCORD
FY24 1st Qtr Expense Report**

<u>Account and Description</u>	<u>Appropriation</u>	<u>Appropriation Adj</u>	<u>Encumbrances</u>	<u>Expenditures</u>	<u>Remaining Balance</u>	<u>Used</u>
521 HUMAN SERVICES ADMINISTRATION	96,350.00	0.00	0.00	22,548.00	73,802.00	23.40
541 SENIOR SERVICES	652,076.00	0.00	19,246.50	147,935.23	484,894.27	25.64
Total 520 HUMAN SERVICES	748,426.00	0.00	19,246.50	170,483.23	558,696.27	25.35
544 VETERANS SERVICES	36,511.00	0.00	0.00	7,025.47	29,485.53	19.24
545 VETERANS BENEFITS	50,136.00	0.00	0.00	6,717.31	43,418.69	13.40
Total 543 VETERANS SERVICES & BENEFITS	86,647.00	0.00	0.00	13,742.78	72,904.22	15.86
546 HARVEY WHEELER COMM. CENTER	65,342.00	0.00	0.00	13,687.11	51,654.89	20.95
Total 546 HARVEY WHEELER COMM. CENTER	65,342.00	0.00	0.00	13,687.11	51,654.89	20.95
610 LIBRARY	2,490,316.00	0.00	0.00	600,184.51	1,890,131.49	24.10
Total 610 LIBRARY	2,490,316.00	0.00	0.00	600,184.51	1,890,131.49	24.10
692 CEREMONIES CELEBRATIONS	60,600.00	0.00	0.00	0.00	60,600.00	0.00
Total 692 CEREMONIES CELEBRATIONS	60,600.00	0.00	0.00	0.00	60,600.00	0.00
700 DEBT SERVICE	8,437,464.00	0.00	0.00	2,045,554.48	6,391,909.52	24.24
Total 700 DEBT SERVICE	8,437,464.00	0.00	0.00	2,045,554.48	6,391,909.52	24.24
800 SCHOOL ASSESSMENT	25,357,846.00	0.00	0.00	8,452,615.29	16,905,230.71	33.33
Total 800 SCHOOL ASSESSMENT	25,357,846.00	0.00	0.00	8,452,615.29	16,905,230.71	33.33
810 MINUTEMAN VOTECH ASSESSMENT	1,641,695.00	0.00	0.00	601,955.00	1,039,740.00	36.67
Total 810 MINUTEMAN	1,641,695.00	0.00	0.00	601,955.00	1,039,740.00	36.67
911 RETIREMENT	3,399,675.00	0.00	0.00	3,399,675.00	0.00	100.00
Total 911 RETIREMENT	3,399,675.00	0.00	0.00	3,399,675.00	0.00	100.00
916 SOCIAL SECURITYMEDICARE	989,168.00	0.00	0.00	297,065.12	692,102.88	30.03
Total 916 SOCIAL SECURITYMEDICARE	989,168.00	0.00	0.00	297,065.12	692,102.88	30.03
919 TOWN EMPLOYEE BENEFITS	75,000.00	0.00	0.00	22,097.43	52,902.57	29.46
Total 919 TOWN EMPLOYEE BENEFITS	75,000.00	0.00	0.00	22,097.43	52,902.57	29.46
912 WORKERS COMPENSATION	163,818.00	0.00	4,578.00	112,677.17	46,562.83	71.58
913 UNEMPLOYMENT	138,000.00	0.00	0.00	35,150.72	102,849.28	25.47
Total 930 UNEMPLOYMENT WORKERS COMP	301,818.00	0.00	4,578.00	147,827.89	149,412.11	50.50

Fiscal Year: 2023 to 2023		Appropriations	Trfrs Supplem	Encumbrances	Expenditures	In-Progress	Account Balance	Used
Account Number	Description							
0030-122-123-0371-5848-0000	BUILDING IMPROVEMENTS-ART55ATM15 37 KNOX TRAIL	93,165.52	0.00	0.00	37,947.22	0.00	55,218.30	40.73
Total_0371 ART55ATM15 37 KNOX TRAIL RENOSITE WORK		93,165.52	0.00	0.00	37,947.22	0.00	55,218.30	40.73
0030-122-123-0394-5848-0000	BUILDING IMPROVEMENTS	0.00	0.00	0.00	19,107.16	0.00	-19,107.16	0.00
0030-122-123-0394-5874-0000	OFFICE FURNISHINGS REPLACEMENT	0.00	0.00	0.00	8,509.54	0.00	-8,509.54	0.00
0030-122-123-0394-6001-0000	TOWN MEETING ARTICLES	68,273.66	0.00	0.00	0.00	0.00	68,273.66	0.00
Total_0394 ART21ATM18 TOWN BLDGS CAPITAL PROJECTS		68,273.66	0.00	0.00	27,616.70	0.00	40,656.96	40.45
0030-122-123-0401-6001-0000	BUILDING IMPROVEMENTS	0.00	0.00	0.00	33,737.00	0.00	-33,737.00	0.00
0030-122-123-0401-6001-0000	TOWN MEETING WARRANT ARTICLES	368,119.04	0.00	0.00	0.00	0.00	368,119.04	0.00
Total_0401 ART7ATM19 TOWN BLDGS CAPITAL PROJECTS		368,119.04	0.00	0.00	33,737.00	0.00	334,382.04	9.17
0030-122-123-0402-5319-0000	OTHER PROF. TECHNICAL SERVICES	0.00	0.00	7,912.80	0.00	0.00	-7,912.80	0.00
0030-122-123-0402-5843-0000	SITE IMPROVEMENTS	0.00	0.00	203,260.00	124,084.18	0.00	-327,344.18	0.00
0030-122-123-0402-6001-0000	TOWN MEETING WARRANT ARTICLES	383,136.28	0.00	0.00	0.00	0.00	383,136.28	0.00
Total_0402 ART7ATM19 PARK IMPROVEMENTS GEROW		383,136.28	0.00	211,172.80	124,084.18	0.00	47,879.30	87.50
0030-122-123-0407-6001-0000	TOWN MEETING WARRANT ARTICLES	5,672.00	0.00	0.00	0.00	0.00	5,672.00	-0.00
Total_0407 ART7ATM19 PARK IMPROVEMENTS WHITE POND		5,672.00	0.00	0.00	0.00	0.00	5,672.00	0.00
0030-122-123-0411-5319-0017	OTHER PROF. TECHNICAL SERVICES DESIGNER	0.00	0.00	0.00	22,990.00	0.00	-22,990.00	0.00
0030-122-123-0411-6001-0000	TOWN MEETING WARRANT ARTICLE APPROPRIATION	22,990.00	0.00	0.00	0.00	0.00	22,990.00	0.00
Total_0411 ART14ATM19 MIDDLE SCH FEASIBILITY STUDY		22,990.00	0.00	0.00	22,990.00	0.00	0.00	100.00
0030-122-123-0416-5319-0000	OTHER PROF. TECHNICAL SERVICES	0.00	0.00	4,087.20	33,367.59	0.00	-37,454.79	0.00
0030-122-123-0416-6001-0000	TOWN MEETING WARRANT ARTICLES ART25 ATM18	4,087.20	0.00	0.00	0.00	0.00	4,087.20	0.00
Total_0416 ART25ATM18 GEROW LAND PURCHASE		4,087.20	0.00	4,087.20	33,367.59	0.00	-33,387.59	916.39
0030-122-123-0437-5902-0000	LEGAL SERVICES	0.00	0.00	0.00	20,080.00	0.00	-20,080.00	0.00
0030-122-123-0437-5319-0016	OTHER PROF. TECHNICAL SERVICES - OPM	0.00	0.00	2,594,165.00	707,365.00	0.00	-3,301,530.00	0.00
0030-122-123-0437-5319-0017	OTHER PROF. TECHNICAL SERVICES - DESIGNER	0.00	0.00	2,880,931.28	3,401,238.72	0.00	-6,282,170.00	0.00
0030-122-123-0437-5319-0944	OTHER PROF. TECHNICAL SERVICES	0.00	0.00	148,154.85	45,255.15	0.00	-193,410.00	0.00
0030-122-123-0437-5559-0000	OTHER MISCELLANEOUS SUPPLIES	0.00	0.00	24,068.00	0.00	0.00	-24,068.00	0.00
0030-122-123-0437-5825-0000	CONSTRUCTION EXPENSES	0.00	0.00	84,141,110.62	1,033,889.38	0.00	-85,175,000.00	0.00
0030-122-123-0437-5844-0000	UTILITY SYSTEM IMPROVEMENTS	0.00	0.00	0.00	10,005.00	0.00	-10,005.00	0.00
0030-122-123-0437-6001-0000	TOWN MEETING WARRANT ARTICLES	101,189,105.00	7,200,000.00	0.00	0.00	0.00	109,389,105.00	0.00
Total_0437 ART18TM JAN2022 NEW MS CONSTRUCTION PROJ		101,189,105.00	7,200,000.00	89,786,429.76	5,217,833.25	0.00	13,382,642.00	87.65
Total_123 BOSMANAGERS OFFICE		102,134,648.70	7,200,000.00	90,003,689.76	5,497,675.94	0.00	13,833,263.01	87.35
0030-122-127-0425-5319-0000	OTHER PROFESSIONAL SVCS	0.00	0.00	0.00	6,982.09	0.00	-6,982.09	0.00
0030-122-127-0425-5848-0000	BLDG IMPROVEMENTS	0.00	0.00	1,461.32	48,833.21	0.00	-50,094.53	0.00
0030-122-127-0425-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	195,000.00	0.00	0.00	0.00	0.00	195,000.00	0.00
Total_0425 ART13ATM2021 MUN BLDG IMPROVEMENTS		195,000.00	0.00	1,461.32	55,616.30	0.00	137,923.38	29.27
0030-122-127-0426-5319-0000	OTHER PROFESSIONAL SVCS	0.00	0.00	2,580.26	0.00	0.00	-2,580.26	0.00
0030-122-127-0426-5988-0000	TRANS TO CAPITAL PROJECTS FUND	0.00	0.00	0.00	39,743.66	0.00	-39,743.66	0.00
0030-122-127-0426-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	182,000.00	0.00	0.00	0.00	0.00	182,000.00	0.00
Total_0426 ART13ATM2021 HWCC BLDG IMPROVEMENTS		182,000.00	0.00	2,580.26	39,743.66	0.00	139,676.06	23.26
0030-122-127-1146-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	52,750.00	0.00	0.00	0.00	0.00	52,750.00	0.00
Total_1146 CPF MUNICIPAL BLDGS GENERAL ART10ATM2022		52,750.00	0.00	0.00	0.00	0.00	52,750.00	0.00
Total_127 TOWNWIDE BUILDING MAINTENANCE		429,750.00	0.00	4,041.60	95,358.96	0.00	330,348.44	23.13
0030-122-137-0428-5319-0000	OTHER PROFESSIONAL SVCS	0.00	0.00	0.00	64,917.59	0.00	-64,917.59	0.00
0030-122-137-0428-5845-0000	RECREATION IMPROVEMENTS	0.00	0.00	0.00	103,875.95	0.00	-103,875.95	0.00
0030-122-137-0428-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	296,563.01	0.00	0.00	0.00	0.00	296,563.01	0.00
Total_0428 ART13ATM2021 WHITE POND PARK IMPROV		296,563.01	0.00	0.00	168,793.54	0.00	127,769.47	56.92
0030-122-137-1148-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	150,000.00	0.00	0.00	0.00	0.00	150,000.00	0.00
Total_1148 EMERSON BSKTBALL CRT RESURF ART10 ATM22		150,000.00	0.00	0.00	0.00	0.00	150,000.00	0.00
0030-122-137-1149-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	200,000.00	0.00	0.00	0.00	0.00	200,000.00	0.00
Total_1149 GEROW PARK IMPROVEMENTS ART10 ATM2022		200,000.00	0.00	0.00	0.00	0.00	200,000.00	0.00
Total_137 PARKS AND PLAYGROUNDS		546,563.01	0.00	0.00	168,793.54	0.00	477,769.47	28.11
Total_122 TOWN MANAGERS OFFICE		103,210,881.71	7,200,000.00	90,007,731.35	5,761,728.44	0.00	14,641,401.92	86.74
0030-180-171-0430-5319-0000	OTHER PROFESSIONAL SVCS	0.00	0.00	0.00	62,930.00	0.00	-62,930.00	0.00
0030-180-171-0430-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	1,250,000.00	0.00	0.00	0.00	0.00	1,250,000.00	0.00
Total_0430 ART13ATM2021 WARNER'S POND PARK IMPROV		1,250,000.00	0.00	0.00	62,930.00	0.00	1,187,070.00	5.03
0030-180-171-1161-5810-0000	LAND	500,000.00	0.00	0.00	500,000.00	0.00	0.00	100.00
Total_1161 ASSABET RIVER PRESERVATION PROJECT		500,000.00	0.00	0.00	500,000.00	0.00	0.00	100.00
Total_171 NATURAL RESOURCES		1,750,000.00	0.00	0.00	562,930.00	0.00	1,187,070.00	32.17

Balances: Capital Projects
 As of: June 30, 2023
 Before: Year-End Adjustments

Fiscal Year: 2023 to 2023								
Account Number	Description	Appropriations	Txfrs Availm	Encumbrances	Expenditures	In-Progress	Account Balance	Used
0030-180-175-0383-5319-0000	OTHER PROF. TECHNICAL SERVICES ART5/ATM16	0.00	0.00	21,959.34	0.00	0.00	-21,959.34	0.00
0030-180-175-0383-6001-0000	TOWN MEETING ARTICLES	21,959.34	0.00	0.00	0.00	0.00	21,959.34	0.00
Total_0383 ART5/ATM16 BFRY PHASE 2B DESIGN/ENG		21,959.34	0.00	21,959.34	0.00	0.00	0.00	100.00
0030-180-175-0395-6001-0000	TOWN MEETING ARTICLES	75,000.00	0.00	0.00	0.00	0.00	75,000.00	0.00
Total_0395 ART21/ATM18 TRAIL IMPROVEMENTS		75,000.00	0.00	0.00	0.00	0.00	75,000.00	0.00
0030-180-175-0429-5319-0000	OTHER PROFESSIONAL SVCS	0.00	0.00	0.00	325,000.00	0.00	-325,000.00	0.00
0030-180-175-0429-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	325,000.00	0.00	0.00	0.00	0.00	325,000.00	0.00
Total_0429 ART13/ATM2021 R W EMERSON HOUSE/MUSEUM		325,000.00	0.00	0.00	325,000.00	0.00	0.00	100.00
Total_175 PLANNING		421,959.34	0.00	21,959.34	325,000.00	0.00	75,000.00	82.23
Total_180 PLANNING AND LAND MANAGEMENT		2,171,959.34	0.00	21,959.34	667,930.00	0.00	1,282,070.00	41.89
0030-215-215-0361-5988-0000	TRANS TO CAPITAL PROJECTS FUND	0.00	0.00	0.00	52,135.00	0.00	-52,135.00	0.00
0030-215-215-0361-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	0.00	0.00	0.00	52,135.00	0.00	-52,135.00	0.00
Total_215 POLICE FIRE STATION		0.00	0.00	0.00	52,135.00	0.00	-52,135.00	0.00
Total_216 POLICE FIRE STATION		0.00	0.00	0.00	52,135.00	0.00	-52,135.00	0.00
0030-220-220-0422-6001-0000	TOWN MEETING WARRANT ARTICLES	275,000.00	0.00	275,000.00	0.00	0.00	0.00	100.00
Total_0422 ART11/ATM2020 AMBULANCE #2 REPLACEMENT		275,000.00	0.00	275,000.00	0.00	0.00	0.00	100.00
0030-220-220-0431-5871-0000	VEHICLE REPLACEMENT	0.00	0.00	188,466.00	28,833.39	0.00	-217,299.39	0.00
0030-220-220-0431-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	250,000.00	0.00	0.00	0.00	0.00	250,000.00	0.00
Total_0431 ART13/ATM2021 LADDER#1 REFURB (2012)		250,000.00	0.00	188,466.00	28,833.39	0.00	32,700.61	86.92
0030-220-220-0432-5857-0000	PUBLIC SAFETY EQUIPMENT	0.00	0.00	0.00	-6,810.42	0.00	6,810.42	0.00
0030-220-220-0432-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	0.00	0.00	0.00	-6,810.42	0.00	6,810.42	0.00
Total_220 FIRE		525,000.00	0.00	463,466.00	22,022.97	0.00	39,311.03	92.51
Total_220 FIRE		525,000.00	0.00	463,466.00	22,022.97	0.00	39,311.03	92.51
0030-300-300-0424-6001-0000	ART26 ATM2020 SCHOOL CAPITAL EXPENDITURES	116,179.03	0.00	0.00	116,179.03	0.00	0.00	100.00
Total_0424 ART26 ATM2020 CPS CAPITAL BUDGET		116,179.03	0.00	0.00	116,179.03	0.00	0.00	100.00
0030-300-300-0438-6001-0000	ART29/ATM21 SCHOOL CAPITAL EXPENSES	900,000.00	0.00	0.00	377,285.06	0.00	522,714.94	41.92
0030-300-300-0438-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	900,000.00	0.00	0.00	377,285.06	0.00	522,714.94	41.92
Total_0438 ART29/ATM21 CPS CAPITAL IMPROVEMENTS		900,000.00	0.00	0.00	377,285.06	0.00	522,714.94	41.92
0030-300-300-1154-6001-0000	ART19/ATM22 CPS CAPITAL BORROWING PROJECTS	900,000.00	0.00	0.00	0.00	0.00	900,000.00	0.00
0030-300-300-1154-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	900,000.00	0.00	0.00	0.00	0.00	900,000.00	0.00
Total_300 SCHOOL		1,816,179.03	0.00	0.00	493,464.09	0.00	1,422,714.94	25.75
Total_300 SCHOOL		1,816,179.03	0.00	0.00	493,464.09	0.00	1,422,714.94	25.75
0030-410-411-0433-5131-0000	OVERTIME-POLICE DETAIL	0.00	0.00	0.00	29,408.51	0.00	-29,408.51	0.00
0030-410-411-0433-5319-0000	OTHER PROFESSIONAL SVCS	0.00	0.00	31,713.49	29,619.01	0.00	-1,133.50	0.00
0030-410-411-0433-5841-0000	HWY IMPROVEMENTS	0.00	0.00	118,401.26	127,522.62	0.00	-245,823.86	0.00
0030-410-411-0433-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	1,070,988.85	0.00	0.00	0.00	0.00	1,070,988.85	0.00
Total_0433 ART13/ATM2021 ROADS AND PKNG LOTS RECONST		1,070,988.85	0.00	150,114.75	188,550.14	0.00	734,323.96	31.44
0030-410-411-0434-5841-0000	HIGHWAY IMPROVEMENTS	0.00	0.00	125,740.98	14,078.51	0.00	-139,819.49	0.00
0030-410-411-0434-5847-0000	DRAINAGE IMPROVEMENTS	0.00	0.00	105,000.00	119,810.68	0.00	-224,810.68	0.00
0030-410-411-0434-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	400,271.06	0.00	19,109.61	16,531.28	0.00	364,630.17	8.90
Total_0434 ART13/ATM2021 DRAINAGE AND SIDEWALKS		400,271.06	0.00	249,850.59	150,420.47	0.00	0.00	100.00
0030-410-411-1150-5304-0000	ENGINEERING/ARCHITECTURAL SRVS	0.00	0.00	121,739.90	3,260.10	0.00	-125,000.00	0.00
0030-410-411-1150-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	382,000.00	0.00	0.00	0.00	0.00	382,000.00	0.00
Total_1160 CPW TRAFFIC IMPROVEMENTS ART10 ATM2022		382,000.00	0.00	121,739.90	3,260.10	0.00	257,000.00	32.72
0030-410-411-1151-5131-0000	OVERTIME-POLICE DETAIL	0.00	0.00	0.00	14,416.14	0.00	-14,416.14	0.00
0030-410-411-1151-5304-0000	ENGINEERING/ARCHITECTURAL SRVS	0.00	0.00	30,092.30	106,207.70	0.00	-136,300.00	0.00
0030-410-411-1151-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	2,000,000.00	0.00	0.00	0.00	0.00	2,000,000.00	0.00
Total_1151 CPW PAVEMENT MGMT ART10 ATM2022		2,000,000.00	0.00	30,092.30	120,623.84	0.00	1,849,283.86	7.54
0030-410-411-1152-5304-0000	ENGINEERING/ARCHITECTURAL SRVS	0.00	0.00	529.08	64,400.92	0.00	-64,890.00	0.00
0030-410-411-1152-5319-0000	OTHER PROF. TECHNICAL SERVICES	0.00	0.00	0.00	1,375.00	0.00	-1,375.00	0.00
0030-410-411-1152-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	772,000.00	0.00	0.00	0.00	0.00	772,000.00	0.00
Total_1152 CPW CULVERT&BRIDGE REPAIRS ART10 ATM2022		772,000.00	0.00	529.08	65,775.92	0.00	705,695.00	8.59
Total_411 ENGINEERING		4,628,259.91	0.00	652,326.62	626,630.47	0.00	3,549,302.82	23.33
0030-410-422-0405-5841-0000	HIGHWAY IMPROVEMENTS	167,338.18	0.00	0.00	87,219.57	0.00	80,118.61	52.12

Fiscal Year: 2023 to 2023		Appropriations	Txfrs Supplem	Encumbrances	Expenditures	In-Progress	Account Balance	Used
Account Number	Description							
Total_0405 ART7ATM19 CAMBRIDGE TPK RECONSTRUCTION		167,338.18	0.00	0.00	87,218.67	0.00	80,118.61	52.12
0030-410-422-0436-5852-0000	PUBLIC WORKS EQUIPMENT	5,380.00	0.00	0.00	4,830.00	0.00	550.00	89.78
Total_0436 ART13ATM2021 HEAVY EQUIP - HWY		5,380.00	0.00	0.00	4,830.00	0.00	550.00	89.78
0030-410-422-1153-5871-0000	VEHICLE REPLACEMENT	180,000.00	0.00	177,000.00	0.00	0.00	3,000.00	96.33
Total_1153 CPW VEHICLES&HEAVY EQUIPMENT ART10ATM22		180,000.00	0.00	177,000.00	0.00	0.00	3,000.00	96.33
Total_422 HIGHWAY MAINTENANCE		362,718.18	0.00	177,000.00	92,049.57	0.00	83,668.61	76.28
0030-410-490-0435-5871-0000	VEHICLE REPLACEMENT	245,000.00	0.00	201,638.00	43,362.00	0.00	0.00	100.00
Total_0435 ART13ATM2021 HEAVY EQUIP - PARKS&TREES		245,000.00	0.00	201,638.00	43,362.00	0.00	0.00	100.00
0030-410-490-1162-5871-0000	VEHICLE REPLACEMENT	182,000.00	0.00	0.00	161,227.00	0.00	773.00	99.58
Total_1162 CPW VEHICLE-HVY EQUIP REPLACE ART10ATM22		182,000.00	0.00	0.00	161,227.00	0.00	773.00	99.58
Total_490 PARKS TREES		427,000.00	0.00	201,638.00	224,589.00	0.00	773.00	98.82
0030-410-491-0391-5383-0000	ADVERTISING	0.00	0.00	0.00	115.20	0.00	-115.20	0.00
0030-410-491-0391-6001-0000	TOWN MEETING ARTICLES	78,257.99	0.00	0.00	0.00	0.00	78,257.99	0.00
Total_0391 ART46 ATM17 CEMETERY IMPROVEMENTS		78,257.99	0.00	0.00	115.20	0.00	78,142.79	0.15
Total_491 CEMETERY		78,257.99	0.00	0.00	115.20	0.00	78,142.79	0.15
Total_410 PUBLIC WORKS		5,483,238.08	0.00	930,964.62	843,384.24	0.00	3,708,887.22	32.36
0030-426-426-1147-5946-0000	BUILDING IMPROVEMENTS	0.00	0.00	1,000.00	145,728.60	0.00	-146,728.60	0.00
0030-426-426-1147-6001-0000	TOWN MEETING ARTICLE APPROPRIATION	581,250.00	0.00	0.00	0.00	0.00	581,250.00	0.00
Total_1147 CPW KEYES RD ROOF REPLACEMENT ART10ATM22		581,250.00	0.00	1,000.00	145,728.60	0.00	434,521.40	25.24
Total_426 133135 KEYES ROAD		581,250.00	0.00	1,000.00	145,728.60	0.00	434,521.40	25.24
Total_428 133135 KEYES ROAD		581,250.00	0.00	1,000.00	145,728.60	0.00	434,521.40	25.24
0030-429-429-0379-5841-0000	HIGHWAY IMPROVEMENTS ART26ATM16	0.00	0.00	329.76	0.00	0.00	-329.76	0.00
0030-429-429-0379-6001-0000	TOWN MEETING ARTICLES	329.76	0.00	0.00	0.00	0.00	329.76	0.00
Total_0379 ART26ATM16 ROAD IMPROV PROGRAM 2018		329.76	0.00	329.76	0.00	0.00	0.00	100.00
0030-429-429-0392-5841-0000	HIGHWAY IMPROVEMENTS ART47ATM17	0.00	0.00	1,343.70	0.00	0.00	-1,343.70	0.00
0030-429-429-0392-6001-0000	TOWN MEETING ARTICLES	1,343.70	0.00	0.00	0.00	0.00	1,343.70	0.00
Total_0392 ART47 ATM17 2017 ROADS PROGRAM		1,343.70	0.00	1,343.70	0.00	0.00	0.00	100.00
0030-429-429-0397-5841-0000	HIGHWAY IMPROVEMENTS	0.00	0.00	1,639.32	0.00	0.00	-1,639.32	0.00
0030-429-429-0397-6001-0000	TOWN MEETING ARTICLES	1,639.33	0.00	0.00	0.00	0.00	1,639.33	0.00
Total_0397 ART21ATM18 ROADS PROGRAM		1,639.33	0.00	1,639.32	0.00	0.00	0.01	100.00
0030-429-429-0404-5841-0000	HIGHWAY IMPROVEMENTS	0.00	0.00	3,483.60	26,585.97	0.00	-30,069.57	0.00
0030-429-429-0404-6001-0000	TOWN MEETING WARRANT ARTICLES	30,069.57	0.00	0.00	0.00	0.00	30,069.57	0.00
Total_0404 ART7ATM19 ROADS PROGRAM		30,069.57	0.00	3,483.60	26,585.97	0.00	0.00	100.00
0030-429-429-0423-5841-0000	HIGHWAY IMPROVEMENTS	736,388.19	0.00	178,859.41	481,782.63	0.00	95,747.15	87.00
Total_0423 ART11ATM2020 ROADS-PG LOT RECONSTR		736,388.19	0.00	178,859.41	481,782.63	0.00	95,747.15	87.00
Total_429 ROAD IMPROVEMENTS		769,771.66	0.00	185,666.79	488,388.60	0.00	95,747.16	87.56
Total_429 ROAD IMPROVEMENTS		769,771.66	0.00	185,666.79	488,388.60	0.00	95,747.16	87.56
0030-546-546-0375-5319-0000	OTHER PROF. TECHNICAL SERVICES ART22ATM8	3,536.92	0.00	2,006.92	1,530.00	0.00	0.00	100.00
Total_0375 ART12ATM16 MUNICIPAL BLDG RENO HWCC&HUNT		3,536.92	0.00	2,006.92	1,530.00	0.00	0.00	100.00
Total_646 HARVEY WHEELER COMM. CENTER		3,536.92	0.00	2,006.92	1,530.00	0.00	0.00	100.00
Total_546 HARVEY WHEELER COMM. CENTER		3,536.92	0.00	2,006.92	1,530.00	0.00	0.00	100.00
0030-610-610-0406-5854-0000	OFFICE FURNISHINGS	110,882.38	0.00	26,072.90	73,802.32	0.00	11,007.16	90.07
Total_0406 ART7ATM19 LIBRARY EQUIP/FURNITURE IMPROV		110,882.38	0.00	26,072.90	73,802.32	0.00	11,007.16	90.07
Total_610 LIBRARY		110,882.38	0.00	26,072.90	73,802.32	0.00	11,007.16	90.07
Total_610 LIBRARY		110,882.38	0.00	26,072.90	73,802.32	0.00	11,007.16	90.07
Total_0030 CAPITAL PROJECT FUND		114,772,677.01	7,300,000.00	91,638,856.92	8,770,294.26	0.00	21,663,625.83	62.32
Grand Total		114,772,677.01	7,300,000.00	91,638,856.92	8,770,294.26	0.00	21,663,625.83	62.32

**TOWN OF CONCORD
GENERAL FUND
ESTIMATED UNCERTIFIED FY2023 FREE CASH CALCULATION**

Undesignated Unreserved Fund Balance	<u><u>11,540,225.86</u></u>
LESS:	
Personal Property Tax Rec	(81,381)
Real Estate Tax Rec	(805,353)
Other Receivables/Deficits:	
Due from Concord Housing Authority	(445)
Due from CPS gasoline	(1,267)
Accrued Interest	(72,276)
Friends of Sleepy Hollow Cemetery Gift	(404)
EEC ARPA Grant - Alcott	(110)
EEC ARPA Grant - Willard	(121)
CPS IDEA Grant	(28,743)
MASSDOT Grant - Completed Streets	(73,722)
Chapter 90	(82,041)
Gerow Land Purchase	(29,280)
Student Activities	(7,142)
Due to State Firearm Identification	(1,752)
Meals Tax Due State	(1,344)
Agency - Police Details	(39,534)
NE Task Force	(6,852)
Fire ODD	(22,267)
Agency - School ODD	(201)
Deferred Revenue	<u>(872,877)</u>
Estimated Free Cash @ 7/1/2023	<u><u>9,413,113</u></u>



THE TOWN OF
CONCORD
MASSACHUSETTS

**Town Manager's Response to the Finance
Committee's FY2025 Guidelines Information
Request**

Finance Committee Meeting
October 26, 2023



THE TOWN OF
CONCORD
MASSACHUSETTS

**Top three strategic issues, challenges, and or
opportunities facing the Town**

- Recruitment & Retention
- Maintaining Capital Infrastructure
- Balancing Service Level Expectations through Strategic Planning



THE TOWN OF
CONCORD
MASSACHUSETTS

Recruitment & Retention

- Implementation of the Classification & Compensation Plan for Non-Union Employees
- Negotiating with, five (5) of our six (6) unions during FY24
- Dedicate Resources to develop a solid, inclusive and comprehensive recruitment strategy and marketing plan.
- Realign our organizational structure to create efficiencies (time and money), resilience (to withstand inevitable vacancies), and succession planning (maintain instructional knowledge), **all within our existing and budgeted FTE count.**
 - ✓ *Deputy Town Manager has been appointed to also serve as Director of Department of Planning & Land Management.*
 - ✓ *Division of Facilities has been transferred to Concord Public Works.*
 - ✓ *recruiting for an Assistant Town Manager who will be appointed as the Director of Human Services, overseeing the divisions of Community Services, Council on Aging, Recreation and Veteran's Services and work closely with our HR Director to modernize practices and procedures*



Maintaining Capital Infrastructure

- Capital Investment Policy
 - 7-8% of total budget, net of excluded debt, is allocated as follows:
 - ✓ (at least) 2-3% for Tier I (cash)
 - ✓ (no more than) 5% for Tier II (debt, within levy)
- Capital Planning Tiers

Tier	Range Min (Annual)	Range Max (Annual)	Funded
I	\$ 25,000	\$ 250,000	Cash
II	\$ 250,001	\$ 2,000,000	Debt, within levy
III	\$ 2,000,001	\$ 10,000,000	Debt, excluded

- ❖ *it is important to note that we know that the Tier II need is understated and the Town, since the Covid-19 Pandemic, has not yet been able to re-commit to funding Tier I at the minimum policy level.*



THE TOWN OF
CONCORD
MASSACHUSETTS

Balancing Service Level Expectations through Strategic Planning

Over the years, the Town has invested significant dollars in the creation and development of planning documents to identify, detail, and match community goals, objectives, needs and wants with policies and projects to implement stated vision; Often these various planning documents are well in alignment, but not always, and when they aren't, they create an inevitable tension (think "affordable housing & current zoning," or "CWMP & economic vitality"). These planning documents also outline significant capital spending, which along with request for service level increases, far exceed available resources. Further, We need to do a better job capturing the work done across-the-board and the progress made against identified objectives so that we are able to use this information to collectively identify the path forward, understanding the various tradeoffs to be made along the way to get us all to where we want to be as a community. As an affluent community, and one that has continuously supported its municipal services, we have long benefitted from the ability to individually advance our causes with minimal need to build coalitions of support outside of our immediate circle. Moving forward, as resources become increasingly strained, the need to meet multiple objectives in single projects and actions will become more important, and in order to be successful, we will need to be able to regularly and easily build coalitions of support.



THE TOWN OF
CONCORD
MASSACHUSETTS

ARPA Historical and Projected Spending (including long-term impact of spending)

The Town was granted a total of \$5,654,719 in funding under the American Rescue Plan Act's (ARPA) Coronavirus State and Local Fiscal Recovery Fund (CLFRF). All Funds have been received, and the following commitments have been made to date:

Grant Award	\$ 5,654,719
FY	Amount
FY22	\$ 800,000
FY23	\$ 900,000
FY24	\$ 1,320,000
Committed:	\$ 3,020,000

Balance to Award	\$ 2,634,719
Anticipated Commitments	
FY25	\$ 1,320,000
FY26	\$ 1,314,719



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Balance to Award	\$ 2,634,719
Anticipated Commitments	
FY25	\$ 1,320,000
FY26	\$ 1,314,719



THE TOWN OF
CONCORD
MASSACHUSETTS

Five-year projections of spending under current service levels as detailed in “Expenditure Growth Model”. Incremental spending should be identified separately

DRAFT		Five Year Forecast, FY25 - 29								
Line			FY24 Appropriated	Article	FY25	FY26	FY27	FY28	FY29	
1	Guideline Budget	Personnel	\$ 24,918,155	8	\$ 25,961,234	\$ 27,047,188	\$ 28,177,782	\$ 29,354,853	\$ 30,580,314	
2		Salaries, Regular Full-Time; Regular Part-Time	\$ 21,410,784		\$ 22,165,784	\$ 23,092,751	\$ 24,058,410	\$ 25,064,373	\$ 26,112,319	
3		Salaries, Overtime	\$ 1,929,214		\$ 1,996,736	\$ 2,066,622	\$ 2,138,954	\$ 2,213,817	\$ 2,291,301	
4		Salaries, Shift Differentials & Allowances	\$ 330,175		\$ 338,429	\$ 346,890	\$ 355,562	\$ 364,451	\$ 373,563	
5		Salaries, Temporary & Limited-Status	\$ 1,008,384		\$ 1,048,719	\$ 1,090,668	\$ 1,134,295	\$ 1,179,667	\$ 1,226,853	
6		Salaries, Other (inc. Salary Reserve)	\$ 755,000		\$ 926,967	\$ 965,659	\$ 1,005,963	\$ 1,047,947	\$ 1,091,679	
7		Adjustment	\$ (515,402)		\$ (515,402)	\$ (515,402)	\$ (515,402)	\$ (515,402)	\$ (515,402)	
8	Guideline Budget	Contractual & Commodities	\$ 6,361,874	8	\$ 6,584,540	\$ 6,814,998	\$ 7,053,523	\$ 7,300,397	\$ 7,555,911	
9	Policy	Capital, Tier One, 2%	\$ 1,725,000	11	\$ 2,180,000	\$ 2,234,500	\$ 2,290,363	\$ 2,347,622	\$ 2,406,312	
10		Capital, Tier One, +1%	\$ -		\$ 1,090,000	\$ 1,117,250	\$ 1,145,181	\$ 1,173,811	\$ 1,203,156	
11		sub-total: Capital, Tier One	\$ 1,725,000		\$ 3,270,000	\$ 3,351,750	\$ 3,435,544	\$ 3,521,432	\$ 3,609,468	
12	Guideline Budget	Sub-total:	\$ 33,005,029		\$ 35,815,774	\$ 37,213,937	\$ 38,666,849	\$ 40,176,682	\$ 41,745,693	
13										
14	Non-Guidelines	Debt, Non-Exempt (Tier Two)	\$ 4,527,700	8	\$ 5,010,800	\$ 5,323,600	\$ 5,539,665	\$ 5,766,850	\$ 5,811,602	
15		Debt, Non-Exempt, Town, Tier Two	\$ 3,698,148		\$ 3,407,149	\$ 3,123,449	\$ 2,692,064	\$ 2,209,969	\$ 1,532,000	
16		Debt, Non-Exempt, CPS, Tier Two	\$ 829,552		\$ 803,652	\$ 624,152	\$ 519,602	\$ 500,882	\$ 519,602	
17		BAN Interest/ Debt Issuance Expense	\$ -							
18		Projected Debt from Capacity Analysis			\$ 800,000	\$ 1,576,000	\$ 2,328,000	\$ 3,056,000	\$ 3,760,000	
19										
20	Non-Guidelines	Debt, Exempt (Tier Three)	\$ 10,015,805	8	\$ 9,996,952	\$ 8,554,601	\$ 8,138,117	\$ 7,988,828	\$ 7,092,188	
21		Debt, Exempt, Town, Tier Three	\$ 317,544		\$ 303,794	\$ 295,094	\$ 187,000	\$ 178,500	\$ -	
22		Debt, Exempt, CPS, Tier Three	\$ 2,349,960		\$ 2,247,320	\$ 1,692,400	\$ 1,293,650	\$ 1,246,750	\$ 624,750	
23		Debt, Exempt, Middle School	\$ 3,885,296		\$ 4,182,046	\$ 3,649,300	\$ 3,805,550	\$ 3,777,550	\$ 3,747,300	
24		Debt, Exempt, CCRSD Assessee d	\$ 3,055,012		\$ 2,855,799	\$ 2,509,814	\$ 2,443,924	\$ 2,378,035	\$ 2,312,145	
25		Debt, Exempt, Minuteman	\$ 407,993		\$ 407,993	\$ 407,993	\$ 407,993	\$ 407,993	\$ 407,993	
26										
27	Non-Guidelines	Employee Benefits	\$ 9,431,457	8	\$ 9,345,644	\$ 9,914,638	\$ 10,493,304	\$ 11,079,092	\$ 11,669,250	
28	Non-Guidelines	Retirement, General Fund	\$ 3,399,675	8	\$ 3,621,737	\$ 3,694,172	\$ 3,768,056	\$ 3,843,417	\$ 3,920,285	
29	Non-Guidelines	OPEB	\$ 1,467,851	12	\$ 1,467,851	\$ 1,467,851	\$ 1,467,851	\$ 1,467,851	\$ 1,467,851	
30	Non-Guidelines	Property & Liability Insurance	\$ 406,350	8	\$ 446,985	\$ 491,684	\$ 540,852	\$ 581,416	\$ 625,022	
31	Non-Guidelines	Sub-total:	\$ 29,248,838		\$ 29,889,969	\$ 29,446,546	\$ 29,947,844	\$ 30,727,453	\$ 30,586,197	
32		Total:	\$ 62,253,867		\$ 65,705,742	\$ 66,660,482	\$ 68,614,693	\$ 70,904,135	\$ 72,331,890	
33		Dollar Increase			\$ 3,451,875	\$ 954,740	\$ 1,954,211	\$ 2,289,442	\$ 1,427,755	
34		Percent Increase			5.54%	1.45%	2.93%	3.34%	2.01%	
35		Guidelines, Dollar Increase			\$ 2,810,745	\$ 1,398,163	\$ 1,452,913	\$ 1,509,833	\$ 1,569,011	
36		Guidelines, Percent Increase			8.52%	3.90%	3.90%	3.90%	3.91%	
37		Non-Guidelines, Dollar Increase			\$ 641,131	\$ (443,423)	\$ 501,298	\$ 779,609	\$ (141,256)	
38		Non-Guidelines, Percent Increase			1.03%	-1.48%	1.70%	2.60%	-0.46%	



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Forecast Assumptions

- **Guidelines, Personnel:** Overall increase is approximately 4%
- **Guidelines, Expense, Contractual & Commodities:** overall increase is 3.5%
- **Guidelines, Expense, Capital, Tier I:** assumption includes 3% spending which is the maximum under policy. If funding remained at current levels, the overall increase for FY25 would drop to +3.84%. At minimum capital spending, the overall increase would drop to +5.21%.
- **Non-Guidelines, Debt, Non-Exempt, Tier II:** Includes all non-exempt debt (Town & CPS) plus a projection for new non-exempt debt based upon debt capacity analysis per policy (i.e. no more than 5% of levy for debt service). The model does not yet take into account the need for additional funding for road maintenance, though we are working on a funding model which we expect to review further at next month's Capital Planning Forum.
- **Non-Guidelines, Debt, Exempt Tier III:** Includes all existing exempt debt (Town, CPS, CCRSD, Minuteman). Includes projections for issued Middle School debt only.
- **Non-Guidelines, Employee Benefits:** FY25 health insurance projection is held at FY24 budget level. While on its face, this is highly unusual, we are in the process of evaluating various health insurance options and have reason to believe that we can offer the same, or better, coverage options in FY25 within the FY24 Budget. Future increases are projected at the same medical trend used by the Town's actuary. Other employee benefits increases are projected at +5% per year for FY25 – 29. Note: approximately 65% of benefit-eligible Town employees and 60% of CPS employees are enrolled in health insurance.
- **Non-Guidelines, Retirement:** current projections are based on the results of the January 1, 2022 system valuation, which call for about a 2% increase each year. Note: system is anticipated to be fully funded as of June 30, 2029, after which time, the Town's annual assessment is expected to drop approximately 45%, or by approximately \$1.8M.
- **Non-Guidelines, OPEB:** current projections are based on the June 30, 2022, valuation and the alternative funding schedule letter dated March 16, 2022 to smooth budgetary impact to full funding in 2031.



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Appendix

1. **FY23 & FY24 Budget Update:** FY23 is closing very favorably, with an estimated return from budget at about +\$800,000 and “excess” receipts of about \$3M. Free Cash as of June 30, 2023, calculation is still in progress.
2. **Spending Levels:**
 - **Capital Investment** - we expect to fund at stated policy levels
 - **Ambulance** - CFD is currently in the process of assessing the feasibility of offering ALS-level service and expected to make a recommendation to the Town Manager within the next several months.
 - **Senior Services** - we are outgrowing available space at the Harvey Wheeler Community Center, while we are looking to expand program offerings to seniors of all ages.
 - **Social Services** - increasingly we find the need to provide residents with “gap” services to meet urgent needs. While we don’t have any additional proposals to bring forward just yet, we do expect to have more clearly defined needs within the next fiscal year.
3. **Capital Program** - The recommendation will be provided to the Finance Committee in time for the scheduled November 16, 2023 Capital Planning Forum.



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4. OPEB & Pension – The Town of Concord has long been a leader in funding its long-term liabilities (OPEB & Pension), standing out even among Aaa/ AAA rated communities.

**Sample of Aaa/ AAA Communities as of October 2022
 (Best Positioned)**

Municipality	Unfunded Pension Liability	Unfunded Pension Liability as a % of Revenue	Unfunded OPEB Liability	Unfunded OPEB Liability as a % of Revenue
Concord	\$ 23,225,348	19.33	\$ 18,190,466	15.14
Bedford	\$ 55,791,158	53.77	\$ 50,511,777	53.77
Boxborough	\$ 12,970,595	56.71	\$ 3,326,960	14.55
Cohasset	\$ 16,813,530	29.55	\$ 72,399,073	127.25
Dover	\$ 11,502,985	28.92	\$ 4,497,383	11.31
Foxborough	\$ 38,579,098	45.94	\$ 25,704,406	30.61
Great Barrington	\$ 4,068,602	12.87	\$ 20,597,579	64.14
Manchester-by-the-sea	\$ 15,299,182	46.81	\$ 5,299,445	16.21
Wenham	\$ 8,929,125	42.55	\$ 4,761,614	22.69
Weston	\$ 69,039,912	65.21	\$ 50,051,715	47.28
Westwood	\$ 42,377,844	38.03	\$ 36,106,033	32.4

		FY24 Appropriated	Article	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34
Non-Guidelines	Retirement, General Fund	\$ 3,399,675	8	\$ 3,621,737	\$ 3,694,172	\$ 3,768,056	\$ 3,843,417	\$ 3,920,285	\$ 2,125,406	\$ 2,199,795	\$ 2,276,788	\$ 2,356,476	\$ 2,438,952
Non-Guidelines	OPEB	\$ 1,467,851	12	\$ 1,467,851	\$ 1,467,851	\$ 1,467,851	\$ 1,467,851	\$ 1,467,851	\$ 1,467,851	\$ -	\$ -	\$ -	\$ -



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5. **Land Acquisition** - A report showing balances in all Capital Project Accounts as of June 30, 2023 is provided.
6. **Additional Information to consider while setting the FY25 Guidelines**
 - *Select Board Goals* - <https://concordma.gov/2876/Select-Board-Annual-Goals>
 - *Town Manager Goals* - <https://concordma.gov/DocumentCenter/View/44308/Fiscal-Year-2024-Town-Manager-Goals?bidId=>
 - *Department Goals (as shown in the FY24 General Fund Budget book)* - <https://concordma.gov/3273/FY2024>
 - *Enterprise Fund Goals (as shown in the FY24 Enterprise Fund Budget Book)* - [https://concordma.gov/3291/ 2024](https://concordma.gov/3291/2024)



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Thank you!

Questions?