



Town of Concord
Concord Finance Committee

AGENDA

Thursday, October 30, 2025, at 6:30 PM

Concord Town House

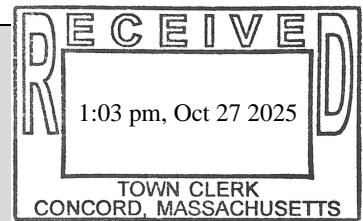
22 Monument St., 2nd Fl. Select Board Conference Room

Notice of public meeting as required by M.G.L. Chpt.30A §18-28

HYBRID IN-PERSON AND VIRTUAL MEETING VIA ZOOM

Join the meeting: <https://us02web.zoom.us/j/88079218861>

Meeting ID: 880 7921 8861 Dial in: 1-646-931-3860



*Please be advised that this open meeting is being broadcast live via Zoom and MMN and recorded for playback online, video-on-demand viewing at <https://concordma.gov/2409/Government>. The listings of matters are those reasonably anticipated by the Chair 48 hours before said meeting, which may be discussed at the meeting. Not all items listed may be addressed. Items may be taken out of order and at times differ from those listed below. Other items not listed may also be brought up for discussion to the extent permitted by law. **Video or call will be muted upon joining meeting please use the "raise your hand" feature in the zoom meeting to ask to speak. ATTENDEES ARE REMINDED THAT BY ATTENDING THIS MEETING THAT YOU CONSENT TO YOUR LIKENESS AND AUDIO BEING USED AND REBROADCAST BY MMN.***

6:30 PM	1. Call to Order
6:30 PM	2. Public Comment <ul style="list-style-type: none">Public Comment is limited to up to 10 minutes, with no more than 2 minutes allocated to any one speaker. Public Comment is limited to items that are not on the agenda.
6:40 PM	3. Correspondence <ul style="list-style-type: none">Review Correspondence (if any)
6:40 PM	4. Meeting Minutes <ul style="list-style-type: none">October 16 minutes will be reviewed with the October 30 minutes at the November 20 meeting.
6:45 PM	5. Liaison Report <ul style="list-style-type: none">Review and discussion of compiled liaison report in the packet; additional verbal reports as needed
6:45 PM	6. Finance Financial Policy Working Group <ul style="list-style-type: none">Report on status of work being done by Financial Policy Working Group
6:50 PM	7. Town Response to Information Requests <ul style="list-style-type: none">Presentation by Interim Town CFO of responses to information requests concerning Town FY 27 Operating Budget and updates to information presented at the September Finance Committee Meeting.
7:30 PM	8. CPS and CCRSD Response to Follow-Up Requests <ul style="list-style-type: none">Review of materials provided by CPS and CCRSD in response to requests made on October 16 for additional information
7:45 PM	9. Fiscal Year 2027 - Budget Guidelines <ul style="list-style-type: none">Discussion of factors to be considered in establishing guidelines; vote on preliminary guidelines
8:30 PM	10. Recap of Action Items and Adjournment of Joint Meeting



Concord Finance Committee
AGENDA ACTION REQUEST

October 30, 2025

1

Call to Order

Requested by: FC Chair

Action Sought: Open Meeting

Proposed Motion(s)

Move to vote to call the October 30, 2025, Finance Committee meeting to order at XX:XX PM.

Additional Information

None.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>



Concord Finance Committee
AGENDA ACTION REQUEST

October 30, 2025

2

Public Comment

Requested by: Finance Committee Chair

Action Sought: Public Comment

Proposed Motion(s)

None anticipated.

Additional Information

Public Comment is limited to up to 10 minutes, with no more than 2 minutes allocated to any one speaker. Public Comment is limited to items that are not on the agenda.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>



Concord Finance Committee
AGENDA ACTION REQUEST

October 30, 2025

3

Correspondence

Mail, letters, emails, presentations, etc.

Requested by: Finance Committee Chair

Action Sought: Review correspondence

Proposed Motion(s)

None anticipated.

Additional Information

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>



Concord Finance Committee
AGENDA ACTION REQUEST

October 30, 2025

4

Minutes

Requested by: Karlen Reed, Clerk

Action Sought: Vote/Approval

Proposed Motion(s)

No proposed motion.

Additional Information

Minutes from the October 16, 2025, meeting will be presented at the next Finance Committee meeting for approval.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>



Concord Finance Committee
AGENDA ACTION REQUEST

October 30, 2025

5

Liaison Report

Review and Discussion of Compiled Liaison Report

Requested by: Finance Committee Chair

Action Sought: None

Proposed Motion(s)

None anticipated.

Additional Information

Review and discussion of completed liaison report if any in addition to written reports provided in the meeting packet.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>

Town of Concord
Finance Committee
Liaison Reports for October 30, 2025 Meeting

CPS (Pat Geyer):

Our middle school was built at a cost of approximately \$550 per sq foot. The current rate for new construction of the nature of this project is closer to \$900 per sq foot.

The Project Manager remarked that both Dr. Hunter and the School Building Committee were instrumental in the cost saves. With 90% of the punch list accounted for, the total building costs were approximately \$87.92 million, along with architectural and engineering costs of \$9.37 million and admin costs of \$4.817--total \$102.107 million. Budget saves currently are forecasted to come in at \$6.5 to 6.8 million.

Land Use Working Group (Kathy Cuocolo):

The Working Group will have its First Quarterly Report to the Select Board the week of October 27th.

The Town allocated \$150,000 in ARPA funds to support facilities studies. The specific studies that the Working Group are moving forward with currently are:

- Peabody School Space/Concept Planning – Cost not to exceed \$10,000
- Peabody School Environmental Assessment – Cost not to exceed \$25,000

Below are the three subcommittees and their activities.

Municipal Office Consolidation Subcommittee

- Completed the needs assessment framework and formally defined the decision-making criteria.
- Approximately 50-60% of the necessary data has been collected. A significant outstanding need is for commercial market valuation data for several Town-owned buildings.
- A spreadsheet-based matrix is being used to conduct the analysis. The subcommittee has identified 8 municipal buildings that could potentially be vacated and approximately 135 staff members who could be relocated in a consolidation scenario.
- While the economic analysis is far from complete, the Peabody School Building is emerging as the most likely candidate for a consolidated municipal facility.

Public Safety Subcommittee

- The process of evaluating the initial long list of potential properties is underway, with the goal of narrowing it down to a short list of viable options for new or renovated facilities.
- A key concern is the inadequacy of the West Concord Fire Station to meet the needs of future development in West Concord, including MCI Concord, NOVO Riverside Commons, and more.
- Exploring different site configurations, while it was concluded that the co-location of Police and Fire services is not essential, it may offer potential efficiencies depending on the site.

Public Works Subcommittee

- The potential of relocating the Public Works campus will be influenced by the MCI Concord wastewater treatment plant and redevelopment project.

CPC (Peggy Briggs):

The CPC met on October 28 to consider applications. This report is being prepared before the meeting is held. The first item on the agenda is the application to fund the amenities building at CCHS.



Concord Finance Committee
AGENDA ACTION REQUEST

October 30, 2025

6

Financial Policy Working Group

Progress Report from the Financial Policy Working Group

Requested by: Finance Committee Chair

Action Sought: None/Informational

Proposed Motion(s)

None anticipated.

Additional Information

Discussion regarding the progress of the Financial Policy Working Group.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>



Concord Finance Committee
AGENDA ACTION REQUEST

October 30, 2025

7

Town Response to Information Requests

Presentation by Town of Concord Regarding the Finance Committee Annual Budget Data Request

Requested by: Finance Committee Chair

Action Sought: None/Informational

Proposed Motion(s)

None anticipated.

Additional Information

Presentation by Acting Concord CFO to information requests concerning the Town's FY27 Proposed Operating Budget and updates to information presented at the September Finance Committee Meeting. Presentation is attached.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>



Fiscal Year 2027

Finance Committee

October 30, 2025 - Town Budget Update



Fiscal Year 2027 Budget Schedule

- **November 17th** – Select Board Meeting (Tax Classification Meeting)
- **November 20th** – Finance Committee Meeting (Regular Meeting and Capital Planning Forum)
- **December 8th** – Finance Committee Meeting (Tri-Board Capital Planning Forum with Select Board)
- **December 11th** – Finance Committee Meeting (Regular Meeting and Guidelines)



Fiscal Year 2027 Budget Schedule

- **December 1 - 31** – Finalize Capital and Operating Budgets
- **March 1 - 31, 2026** – Public Hearings for FY27 budgets
- **April 27, 2026** – Annual Town Meeting



Fiscal Year 2027 Budget Update

Finance Committee Roles and Responsibilities from FY26 Finance Committee Report:

1. Conduct public hearings on the budgets and other financial matters
2. Prepare the Annual Report for distribution to all residents before the Annual Town Meeting, including recommendations on finance-related warrant articles and a summary of the Town's financial status



Fiscal Year 2027 Budget Update

Finance Committee Roles and Responsibilities from FY26 Finance Committee Report:

3. Approve or disapprove transfers of money from the Reserve Fund
4. Establish fiscal guidelines for the three major budgeting entities in the Town (the Town Manager, the Concord Public School Committee, and the Concord-Carlisle Regional School Committee) in preparing their budgets. The Town's enterprise fund budgets (i.e., the Town Light Plant, other utilities, and the Beede Center) are not part of the guidelines process



Fiscal Year 2027 Budget Update

Capital Improvement Plan (CIP) – Town Financial Policy

- Town shall maintain and annually update a 5-year Capital Improvement Program to identify current and future capital needs
- It is Town policy that a target of 7% to 8% of the total budget net of the excluded debt levy be allocated for capital financing; Of the 7% to 8%, no more than 5% shall be for debt service within the levy limit. Capital Outlay from the Town Departments and the Concord Public Schools shall be at least 2% to 3% of the annual budget (not including excluded debt).



Fiscal Year 2027 Budget Update

Capital Improvement Plan (CIP)

- Presentation of the “as submitted” CIP was provided to the Finance Committee at your September 25th meeting
- Most Departmental CIP requests have been reviewed with department heads as part of our Fiscal Year 2027 review process
- Submitted projects will now be reviewed by the Town Manager and Finance Team



Fiscal Year 2027 Budget Update

Operating Budget

- FY27 budget targets presented at the October 16th meeting:
 - Concord Public Schools: 3.5%
 - Concord Carlisle Regional High School (Concord Share): -0.9%
- Most Town CIP and Operating Budgets have been discussed among Department Heads with the Town Manager/Finance Team



Fiscal Year 2027 Budget Update

Personnel

- **Police Command Structure** – Current command staff are stretched thin limiting supervisory coverage and officer development; **One FTE estimated cost of \$205,000 (including educational incentive)**; Potential offset of \$110,000 if adjustment in shift strength is implemented



Fiscal Year 2027 Budget Update

Personnel - Continued

- **Public Safety Business Manager** – A dedicated Public Safety Business Manager, similar to what already exists within CPW, would provide the financial and administrative expertise needed to support both departments, freeing command staff to focus on field operations and community safety while ensuring resources are managed effectively; **One FTE estimated cost of \$128,250 (including benefits)**



Fiscal Year 2027 Budget Update

Personnel - Continued

- **Public Records Administrator** – A dedicated Public Records Administrator would allow the Town to meet statutory deadlines for requests while enabling the Records & Archives Manager to refocus on the essential archival and records management work that preserves Concord's history and supports transparent government; **If Part Time, non-benefit eligible, approximately \$40,000; If Full Time with benefits, estimated cost is \$101,250**



Fiscal Year 2027 Budget Update

Personnel – Continued (New Item)

- **IT Business Knowledge Manager** – This position was budgeted as an IT Business Analyst prior to FY26 and was cut from the budget in FY26; This request would restore the FTE that was cut from FY26 with a new position with a different focus to support town-wide IT initiatives; The proposed position is budgeted at Grade 13, Step 9 (@ \$145K with benefits)



Fiscal Year 2027 Budget Update

Personnel - Continued

- **Reconsideration of Cuts Made to FY26 Budget – Seasonal Ranger Program; Fire and Police Department Overtime; Approximately \$200,000+**
- **Cost of Living Adjustment (COLA) - The Non-Union Classification/ Compensation Plan has not been adjusted since FY24. Based upon market data (Internal & External), we foresee the need to make an adjustment in FY27**



Fiscal Year 2027 Budget Update

Finance Committee Guideline Considerations

- The proposed FY27 Elections budget is increasing by \$73K to account for three elections (local election, state primary and election); this includes costs for early voting and police details
- As we finalize our review of the proposed FY27 budget, other areas may be requested for consideration outside of the Finance Committee budget guideline



Fiscal Year 2027 Budget Update

Operating Budget

- Town Manager and Finance Team will be reviewing the proposed CIP and all Operating Budget proposals (including Enterprise/Revolving Funds)
- Preliminary % increase target for the Fiscal Year 2027 General Fund Budget is between 3.5%-3.0%



Questions or Comments?



Concord Finance Committee
AGENDA ACTION REQUEST

October 30, 2025

8

CPS and CCRSD Response to Follow-Up Requests

Concord Public Schools and CCRSD Data Request Update

Requested by: Finance Committee Chair

Action Sought: None/Informational

Proposed Motion(s)

None anticipated.

Additional Information

Review of materials provided by CPS and CCRSD in Response to requests made at the October 16th Finance Committee meeting for additional information.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>



From: Tracey Marano tmarano@concordps.org

Subject: Fwd: Data for FINCOM

Date: October 29, 2025 at 6:51 AM

To: Don Kupka concordmarin@gmail.com, Lois Wasoff lwasoff.fincom@icloud.com, Lyndsey Lis lyndseylis@gmail.com, Andrew Herchek aherchek@concordps.org, Laurie Hunter lhunter@concordps.org, Robert Conry rconry@concordps.org

Good morning all,

Please see the email below from Bob Conry. Andrew and I wanted to make you aware as he continues to gather the rest of the data requested. Thanks!

Tracey Marano
Chair, Concord Carlisle School Committee
Concord School Committee

----- Forwarded message -----

From: **Robert Conry** <rconry@concordps.org>

Date: Tue, Oct 28, 2025 at 6:03 PM

Subject: Data for FINCOM

To: Laurie Hunter <lhunter@concordps.org>, Tracey Marano <tmarano@concordps.org>, Andrew Herchek <aherchek@concordps.org>

Hi,

I have been working to compile the items requested by FINCOM and have run into some issues that I wanted to make you aware of. I will be able to provide most of the data, but in some cases there are issues that I want to highlight.

DESE Per Pupil Expenditures - DESE calculates this and I am fairly certain that certain costs categories are excluded from their calculations. For example, Adult/Community Ed expends close to \$1M per year under the CCRSD umbrella organization, however, I do not believe those expenses are included in the calculation. I have a similar question about food service expenses, and private school transportation (CPS is required to transport Concord students to private schools in town by law, but that is not a CPS educational expense). I have asked DESE for guidance on what costs are excluded.

Chart on Enrollment and FTEs back to FY20 - I have this data back to FY21. I am not able to locate FTE level information for the FY20 budget, so will report FY21 - FY26.

Enrollment Projections - I did provide a projection for CCRSD; the projection assumes current grades moving forward at existing enrollment levels. In terms of projecting going forward, this is a very complex exercise, with many inputs. Critical inputs include data that we need from the towns on new housing unit growth projections by month over the next five years. I cannot forecast enrollment over the next five years without this information. I think it is a worthwhile exercise to build our own enrollment forecast model, instead of relying on NESDEC, as their projections are not very nuanced. That said, I think it will take several months, with collaboration and input from the towns, to build an enrollment forecast model that is transparent and takes inputs from various data sources to have something somewhat credible and reliable.

It should factor in private school transitions in/out, vocational enrollment, move-ins/outs, new housing growth (with assumptions on # students per housing unit), and use current enrollments as the starting baseline, students of staff enrollment, Metco enrollment, and some census/town data on children under school age to project future grade K class sizes.

Please let me know if you have any questions. In the meantime I am going to continue pulling as much of this data together as I can to respond to the information request.

Thanks, Bob

Robert J. Conry
Assistant Superintendent of Finance and Operations
[120 Meriam Road](#)
[Concord, MA 01742](#)
email: rconry@concordps.org
Phone: 978-202-1122
Concord Public Schools / Concord- Carlisle Regional School District

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Concord Finance Committee
AGENDA ACTION REQUEST

October 30, 2025

9

Fiscal Year 2027 – Budget Guidelines

Discussion of Fiscal Year 2027 Preliminary Budget Guidelines

Requested by: Finance Committee Chair

Action Sought: Vote

Proposed Motion(s)

None anticipated.

Additional Information

Discussion of factors to be considered in establishing guidelines; Vote on preliminary guidelines.

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>

A photograph of a wooden bridge with a stone abutment and a statue on top, set against a background of trees. The bridge is made of light-colored wood and has a curved railing. The stone abutment is on the right side, and a statue is perched on top of it. The background shows a line of trees with green and yellow leaves, suggesting an autumn setting. The bridge spans a body of water, and a few people can be seen in the distance on the bridge.

Finance Committee Guideline Process: FY27 Preliminary Guidelines

Concord, Massachusetts

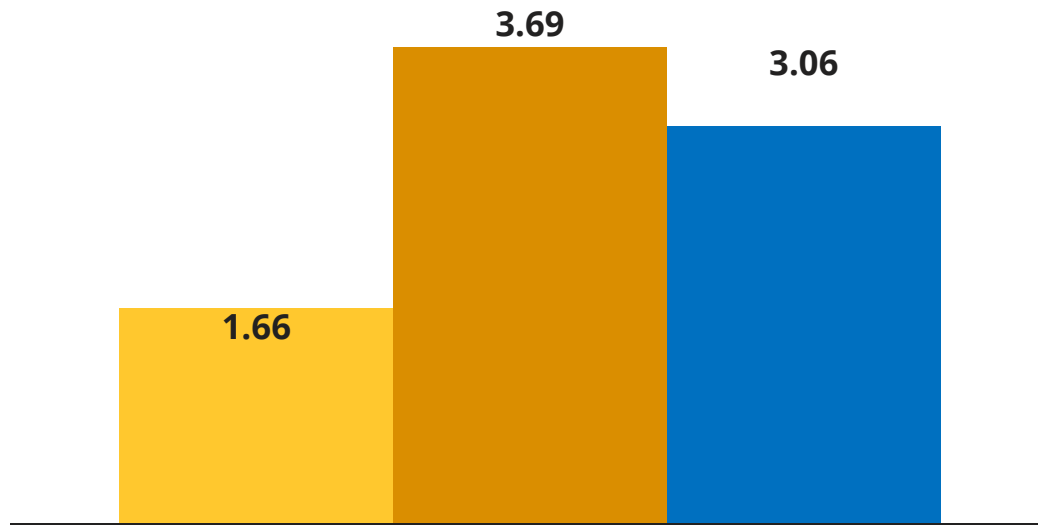
October 30, 2025

Top Down: In FY27, the Finance Committee aligned on three metrics to inform the guideline process:

- (1.) projected real personal income growth per capita,
- (2.) nominal personal income growth per capita, and
- (3.) projected inflation relevant to Concord's expenses

Metrics to inform guidelines for fiscal year 2027, %

- Projected real personal income growth per capita
- Projected nominal personal income growth per capita
- Projected inflation relevant to Concord's school and town expenses



CBO Projections for Concord FY27

Sources and notes: All data sourced from Congressional Budget Office Budget and Economic Outlook projections as of September 2025 (most recent available). Quarterly data converted to state/town fiscal year.

- Projected real personal income growth per capita: Projected growth in personal income growth per capita net of projected inflation.
- Projected nominal personal income growth per capita: Projected growth in personal income growth per capita unadjusted for projected inflation.
- Projected inflation relevant to Concord's town and school expenses: Blended rate (to reflect Concord's projected cost breakdown) of Employment cost index (ECI), private wages and salaries (80%) and chained weighted consumer price index urban (CPI-U) for goods and services (20%).

Metrics detail

- Metrics aim to reflect residents' ability to pay as well as inflation for Concord's expenses, as follows:
 - Ability to pay recognizes projected growth in residents' personal income:
 - (1) Projected nominal personal income growth per capita; *and*
 - (2) Projected real personal income growth per capita.
 - Inflation for Concord's expenses recognizes projected cost growth of School and Town budgets:
 - Projected employment cost index (ECI), private wages and salaries.
 - Projected chained weighted consumer price index urban (CPI-U) for goods and services.
 - Blended rate (80% ECI / 20% CPI-U) to reflect projected cost breakdown for Concord.
- Metrics are not guidelines. Metrics and guidelines are separate but the metrics are objective measures that should inform the final overall guidelines. Metrics are a tool to inform the establishment of a guidelines number(s).

Notes about the changes in our process this year:

- FinCom's Guidelines process is occurring earlier in the budget development cycle of the budgeting entities.
- Operating budget data reviewed at Sept. 25 (Town) and Oct. 16 (Schools) FinCom meetings are top-line targets subject to change, appropriate at this stage of budget development.
- Capital was not previously considered during the Guidelines process. At a later date we will receive a reviewed and prioritized capital budget.
- Received data has been incorporated in the following slides to illustrate their potential impacts on relevant metrics and total spending.
- Therefore we should consider all operating and capital data received and incorporated in the following slides to be *premature, unvetted, unprioritized and subject to significant change* in coming months.

FY 26 and 1st Round of Proposed Operating Budgets

FY27 Preliminary Guidelines							10/30/2025
			Concord's Allocated Cost				
Baseline:	FY26 approved at Town Meeting	Town	CPS	CCRSD	MMRSD		
1	Operating Budgets	\$ 33,678,889	\$ 47,632,034	\$ 24,301,422	\$ 1,325,132	\$ 106,937,477	
<hr/>							
Inputs:	FY27 Budget Units first submissions	Town	CPS	CCRSD	MMRSD		
	Operating Budgets - Subject to Guidelines	3.00%	3.50%	-0.90%	3.00%		growth:
Output:	FY27 Operating Budgets	\$ 34,666,820	\$ 49,321,580	\$ 24,082,709	\$ 1,364,886	\$ 109,435,995	2.3%

Notes:

CCRSD – underlying budget growth rate is 2.2%

Concord’s assessment decreases from 76.63% to 74.84% of total enrollment

FY 26 and 1st Round of Proposed Operating Budgets

FY27 Preliminary Guidelines							10/30/2025
		Concord's Allocated Cost					
Baseline:	FY26 approved at Town Meeting	Town	CPS	CCRSD	MMRSD		
1	Operating Budgets	\$ 33,678,889	\$ 47,632,034	\$ 24,301,422	\$ 1,325,132	\$ 106,937,477	
<hr/>							
Inputs:	FY27 Budget Units first submissions	Town	CPS	CCRSD	MMRSD		
	Operating Budgets - Subject to Guidelines	3.00%	3.50%	-0.90%	3.00%		growth:
Output:	FY27 Operating Budgets	\$ 34,666,820	\$ 49,321,580	\$ 24,082,709	\$ 1,364,886	\$ 109,435,995	2.3%
<hr/>							
Inputs:	Proposed Preliminary Guidelines	Town	CPS	CCRSD	MMRSD		
		3.00%	3.00%	-0.90%	3.00%		
Output:	FY27 Guideline Forecast	\$ 34,689,256	\$ 49,060,995	\$ 24,082,709	\$ 1,364,886	\$ 109,197,846	2.1%

Notes:

CCRSD – underlying budget growth rate is 2.2% before reduction due to declining enrollment of Concord students. Concord’s assessment decreases from 76.63% to 74.84% of total enrollment

9. Capital Expenditures

A. *Capital Assets*

1. It is Town policy that capital items are defined as assets such as structures, land, and equipment (including related plans, designs, and studies), which have a life expectancy of at least 2 years and a cost of at least \$10,000.
2. It is Town policy that in compliance with GASB #34, capital assets (other than land) are depreciable and should follow straight-line depreciation schedules in accordance with the Massachusetts Department of Revenue's useful life schedules.

B. *Capital Funding Target Level (General Fund – within the levy limit)*

1. It is Town policy that a target of 7% to 8% of the total budget net of the excluded debt levy be allocated for capital financing. Of the 7% to 8%, no more than 5% shall be for debt service within the levy limit. Capital Outlay from the Town Departments and the Concord Public Schools shall be at least 2% to 3% of the annual budget (not including excluded debt).

Financial Policy 9.B. Capital Funding Target Level

B. Capital Funding Target Level (General Fund – within the levy limit)

1. It is Town policy that a target ¹ 7% to 8% of the total budget net of the excluded debt levy be allocated for capital financing. Of the 7% to 8% ² no more than 5% shall be for debt service within the levy limit. Capital Outlay from the Town Departments and the Concord Public Schools shall be at least ³ 2% to 3% of the annual budget (not including excluded debt).

$$\frac{\text{Tier 1 + Tier 2 debt srv.}}{\text{Total Budget ex-Tier 3}} = 7\% \text{ to } 8\%$$

$$\frac{\text{Tier 2 debt service}}{\text{Total Budget ex-Tier 3}} \leq 5\%$$

$$\frac{\text{Tier 1}}{\text{Total Budget ex-Tier 3}} \geq 2\% \text{ to } 3\%$$

% of Total Budget ex-Tier 3:

	Policy 9.B Town + CPS		
³ Tier 1	≥ 2% to 3%	7% to 8%	Tier 1 + 2 ¹
² Tier 2 Debt Service	≤ 5%		

FY 26 Base Budgets

FY26 Base Budget										10/30/2025	
				Concord's Allocated Cost							
Baseline:	FY26 approved at Town Meeting			Town	CPS	CCRSD	MMRSD			Total Ex-Tier 3:	
1	Operating Budgets - Subject to Guidelines			\$ 33,678,889	\$ 47,632,034	\$ 24,301,422	\$ 1,325,132	\$ 106,937,477	Town + CPS	\$81,310,923	
2	Joint Accounts - Ins. & Benefits			17,781,052		incl.	incl.	\$ 17,781,052	% Town	41%	
3	Ins. & Benefits Allocated (41%, 59%)			\$ 7,364,891	\$ 10,416,161				% CPS	59%	
4	Joint Accounts - Capital		Tier 1	\$ 2,520,150	\$ 291,570	incl.	incl.	\$ 2,811,720			
5	Allocated:		Tier 2 Debt Service	\$ 4,707,036	\$ 861,510	\$ 215,382	\$ 447,241	\$ 6,231,169	Concord %		
6	Total Budget ex-Tier 3			\$ 48,270,966	\$ 59,201,275	\$ 24,301,422	\$ 1,772,373	\$ 133,546,036	of CCRSD	76.6%	
7			Tier 3 Debt Service	\$ 439,063	\$ 7,670,889	\$ 2,692,752	0	\$ 10,802,704			
8	Total Budget			\$ 48,710,029	\$ 66,872,164	\$ 26,994,174	\$ 1,772,373	\$ 144,348,740			
9	Total Cost of Capital (Tiers 1+2+3)			\$ 7,666,249	\$ 8,823,969	\$ 2,692,752	\$ 447,241	\$ 19,630,211			
										Tier 1 + 2:	
Baseline:	FY26 Capital Expense Table							Policy 9.B Town + CPS		Town + CPS	\$ 8,380,266
A	% of Total Budget ex-Tier 3:		Tier 1	5.2%	0.5%	1.0%		2.6%	7.8%	% Town	86%
B			Tier 2 Debt Service	9.8%	1.5%	0.9%	33.8%	5.2%		% CPS	14%
C			Tier 1 & 2	15.0%	1.9%	1.9%	33.8%				
D			Tier 3 Debt Service	0.9%	13.0%	11.1%	0.0%	Total Capital Expense:			
E	Total Cost of Capital as % of Total Budget:			15.7%	13.2%	10.0%	25.2%	13.9%	of budget		

FY 27 Budget Unit Proposals

FY27 Preliminary Input from Budget Entities

10/30/2025

Inputs: Proposed Preliminary Guidelines		Town	CPS	Concord's Allocated Cost			
Guideline				CCRS	MMRSD		
	FY27 operating unit forecast % increase	3.00%	3.50%	-0.90%	3.00%		
				Concord's Allocated Cost		Growth Rate	
Outputs: FY27 operating unit forecast		Town	CPS	CCRS	MMRSD		
1	Operating Budgets - Subject to Guidelines	\$ 34,666,820	\$ 49,321,580	\$ 24,082,709	\$ 1,378,303	\$ 109,449,412	2.3%
2	Joint Accounts - Ins. & Benefits	18,028,132		incl.	incl.	\$ 18,028,132	
3	Ins. & Benefits Allocated (41%, 59%)	\$ 7,467,231	\$ 10,560,901				
4	Joint Accounts - Capital Tier 1 ⁽¹⁾	\$ 3,468,122	\$ -		incl.	\$ 3,468,122	
5	Allocated: Tier 2 Debt Service ⁽²⁾	\$ 5,044,876	\$ 929,324	\$ 183,358	\$ 447,241	\$ 6,604,799	Concord %
6	Total Budget ex-Tier 3	\$ 50,647,049	\$ 60,811,805	\$ 24,082,709	\$ 1,825,544		of CCRSD 74.8%
7	Tier 3 Debt Service ⁽³⁾	\$ 1,155,000	\$ 6,246,675	\$ 2,560,781	\$ -	\$ 9,962,456	
8	Total Budget	\$ 51,802,049	\$ 67,058,480	\$ 26,643,490	\$ 1,825,544	\$ 147,329,563	
9	Total Cost of Capital (Tiers 1+2+3)	\$ 9,667,998	\$ 7,175,999	\$ 2,560,781	\$ 447,241	\$ 19,852,019	
10	Total Budget Annual Growth Rate:	6.0%	0.3%	-1.3%	3.0%		2.0%
						Tier 1 + 2:	
Outputs: FY27 Capital Expense Table						Policy 9.B Town + CPS	Town + CPS
A	% of Total Budget ex-Tier 3: Tier 1	7.2%	0.0%			3.2%	% Town 90%
B	Tier 2 Debt Service	10.4%	1.6%	0.8%		5.6%	% CPS 10%
C	Tier 1 & 2	17.6%	1.6%		24.5%		
D	Tier 3 Debt Service	2.3%	10.3%	10.6%	0.0%		
E	Total Cost of Capital as % of Total Budget:	18.7%	10.7%	9.6%	24.5%	13.8%	of budget
Notes:							
(1)	Tier 1	\$ 3,468,122	Unvetted list to illustrate the potential budget impact. Town management will reduce.				
(2)	New Tier 2 Debt	\$ 8,296,000	Unvetted list to illustrate the potential budget impact. Town management will reduce.				
	incremental debt service cost @ 4% in line 5	\$ 1,161,440	added to Town Tier 2 debt service above is the cost of debt service of the unvetted list.				
(3)	Tier 3 Debt Service	\$ 968,000	added to Town line 7 above to approx. the 1st year debt service for the Roads debt approved by Town Meeting				

FY 27 Proposed Preliminary Guidelines

FY27 Preliminary Guidelines							10/30/2025		
			Concord's Allocated Cost						
Inputs:	Proposed Preliminary Guidelines		Town	CPS	CCRSD	MMRSD			
Guideline	Operating Budgets (growth)		3.00%	3.00%	0.90%	10.00%			
Tier 1	Capital Budgets	Tier 1 capital costs:	3.00%	2.00%	1.00%	Tier 1 as % of Prior Yr Total Budget ex-Tier 3			
Tier 2	debt service cost:	Tier 2 capital costs:	9.00%	1.75%	0.80%	Tier 2 as % of Prior Yr Total Budget ex-Tier 3			
			Concord's Allocated Cost				Growth Rate		
Outputs:	FY27 Guideline Forecast		Town	CPS	CCRSD	MMRSD			
1	Operating Budgets - Subject to Guidelines		\$ 34,689,256	\$ 49,060,995	\$ 24,520,135	\$ 1,516,134	\$ 109,786,519	2.7%	
2	Joint Accounts - Ins. & Benefits		18,028,132				\$ 18,028,132		
3	Ins. & Benefits Allocated (41%, 59%)		\$ 7,467,231	\$ 10,560,901	incl.	incl.			
4	Joint Accounts - Capital	Tier 1 ⁽⁴⁾	\$ 1,448,129	\$ 1,184,026	\$ 245,201	incl.	\$ 2,877,356	Concord %	
5	Allocated:	Tier 2 Debt Service ⁽⁵⁾	\$ 4,344,387	\$ 1,036,022	\$ 183,358	\$ 447,241	\$ 6,011,008	of CCRSD	
6	Total Budget ex-Tier 3		\$ 47,949,003	\$ 61,841,944	\$ 24,520,135	\$ 1,963,375		74.8%	
7	Tier 3 Debt Service		\$ 1,155,000	\$ 6,246,675	\$ 2,560,781	\$ -	\$ 9,962,456		
8	Total Budget		\$ 49,104,003	\$ 68,088,619	\$ 27,080,916	\$ 1,963,375	\$ 146,236,912		
9	Total Cost of Capital (Tiers 1+2+3)		\$ 6,947,516	\$ 8,466,723	\$ 2,560,781	\$ 447,241	\$ 18,422,261		
10	Total Budget Annual Growth Rate:		0.8%	1.8%	0.3%	10.8%		1.3%	
Output:	FY27 Capital Expense Table						Policy 9.B Town + CPS	Town + CPS	Tier 1 + 2:
A	% of Total Budget ex-Tier 3:						2.4%	7.5%	\$ 8,012,564
B	Tier 1		3.0%	2.0%			% Town		72%
C	Tier 2 Debt Service		9.0%	1.75%	0.7%	29.5%	5.0%	% CPS	28%
D	Tier 1 & 2		12.0%	3.8%					
E	Tier 3 Debt Service		2.4%	10.1%	10.4%				
	Total Cost of Capital as % of Total Budget:		14.1%	12.4%	9.5%	22.8%	13.1%	of budget	
Notes:									
(4)	Tier 1		\$ 1,448,129	Town Tier 1 @ 3% of Town Budget ex-Tier 3 would reduce the unvetted list by 58%					
(5)	New Tier 2 Debt		\$ 3,400,000	approx. amount of new Tier 2 debt that may be accommodated within policy.					
	incremental debt service cost @ 4% incl above:		\$ 473,314	has been added to the debt service on existing debt of \$3,883,436 to obtain this Town line total.					



Concord Finance Committee
AGENDA ACTION REQUEST

October 30, 2025

10

Recap of Action Items - Adjournment

Requested by: Finance Committee Chair

Action Sought: Vote/Adjourn

Proposed Motion(s)

Move to vote to adjourn the October 30, 2025, Finance Committee meeting at XX:XX PM.

Additional Information

Board Action

<i>Motion</i>	<i>Second</i>	<i>In favor</i>	<i>Opposed</i>	<i>Disposition</i>