

Section III

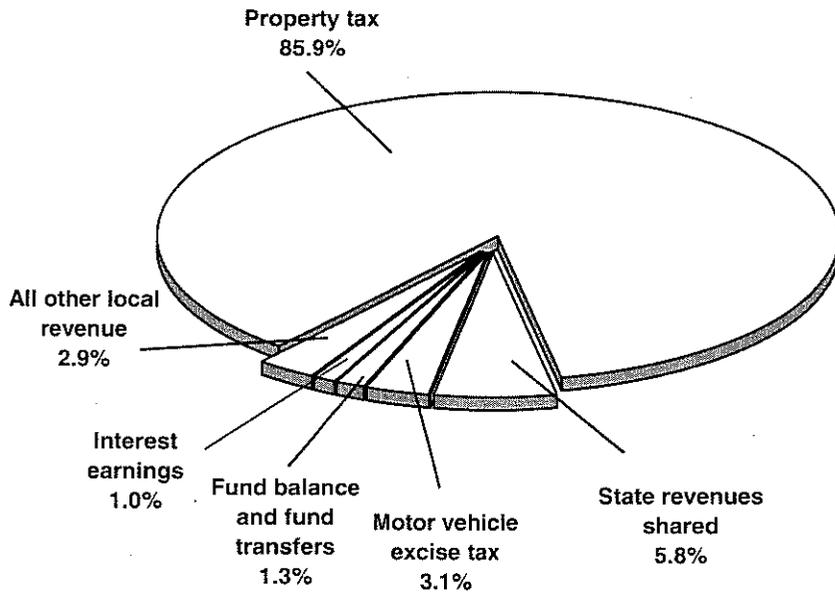
Budget Summary

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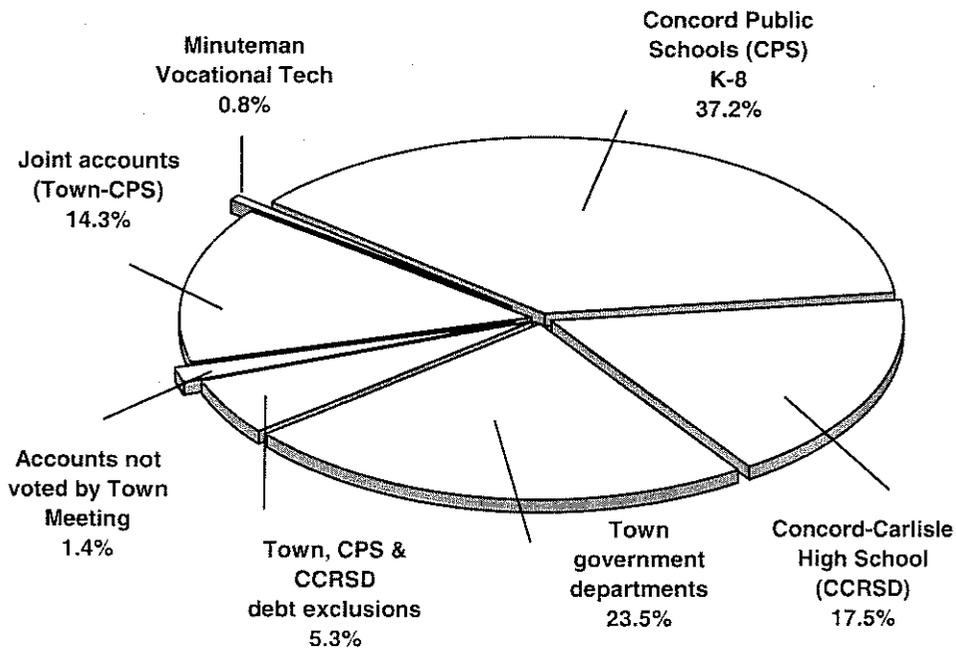
Town of Concord, Massachusetts
FY09 Guideline Budget Plan

General Fund
 FY09 total budget
 at Finance Committee Guideline
 \$73,167,991 (+5.4%)

Income



Outlays



Budget Summary

The Budget Summary Section contains charts and schedules which display information about the FY09 Budget. At the beginning of the Budget Book, the Table of Contents presents the list of these charts and schedules.

As an overview to the Town's budget, this narrative describes the categories related to Expenditures of the **General Fund Budget** (page III - 6) and the corresponding Financing of the General Fund Budget (page III - 7). For the most part, it is the General Fund accounts that are appropriated by Town Meeting. Most other funds are not subject to appropriation. Other fund sources are shown in this General Fund budget document only as these other sources affect the overall spending program of an account financed in part by a General Fund appropriation voted at Town Meeting.

The General Fund Budget

The General Fund Operating Budget is organized and voted in three main categories:

- Town Government (Page III-6, line 5 – \$17,190,013 proposed for FY09)

This budget category relates to all sections of Town Government services that are under the direction and control of the Town Manager in accordance with the Town Charter, including general government, finance, public safety, public works, and human services. It should be noted that this number refers only to the amount appropriated by Town Meeting; it does not include resources transferred from other funds. For example, the Concord Municipal Light Plant (CMLP) uses various services of the Finance Department. The cost for these services is charged to the Light (CMLP) Fund. The budget presentation shows these other funding sources but they are not part of the General Fund appropriation.

- Concord Public Schools (Page III-6, line 6 - \$27,206,200 proposed for FY09)

Summary information is found on pages VI-1 and VI-2. Separate School Department documents provide a more detail analysis of the CPS budget, which is under the control and direction of the elected School Committee and the administrative direction of the School Superintendent.

- Concord-Carlisle Regional School District (page III-6, line 7 - \$12,803,885 proposed for FY09 as Concord's share of the Districts operating budget)

Since the CCRSD is a separate political subdivision but not a taxing authority, the Town budget includes an assessment payable to CCRSD based on Concord's share of the previous year's enrollment figures. That assessment amount is shown in this category. Summary information is found on pages VI-3 and VI-4. Separate budget documents of the CCRSD provide a more detailed

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analysis of the Regional School District's budget, which is under the control and direction of the elected School Committee and the administrative direction of the School Superintendent. The Concord K-8 administration also administers the CCRSD which operates a High School for grades 9-12.

To take advantage of efficiencies and economies of scale, certain accounts of the Town Government and the Concord Public Schools are combined into joint accounts and administered by the Town Manager. The Concord-Carlisle Regional School District is not part of these joint accounts because it is a separate political subdivision. The joint accounts are as follows:

- Group Insurance (Page III-6, line 9 - \$3,960,000 proposed for FY09)
Group Insurance refers to employee health, dental, and basic life insurance. This account covers the Town's contribution for Town Government and Concord Public School employees and retirees who are enrolled in these programs.
- Retirement (Page III-6, line 10 - \$2,450,000 proposed for FY09)
This account contains the Town's portion of the annual funds transferred to the control of the contributory retirement system. With the exception of teachers, who are part of the State Teachers Retirement System, substantially all municipal employees who work at least 25 hours per week are covered by the Town's contributory retirement system operated in accordance with Chapter 32 of the Massachusetts General Laws.
- Debt Service (Page III-6, line 11 - \$3,100,000 proposed for FY09)
The issuance of debt to finance capital expenditures for both the Town Government and the Concord Public Schools is authorized by the Concord Town Meeting (by two-thirds majority vote) and is issued through the Concord Town Treasurer's office. This account covers the portion of annual principal and interest owed on the borrowing that is financed within the property tax levy limit.
- Social Security / Medicare (Page III-6, line 12 - \$510,000 proposed for FY09)
All town and school employees hired after April 1, 1986 are subject to the 1.45% Medicare payroll tax. Employees who are not required to be members of the Town's retirement system (part-time employees working less than 25 hours per week and other non-permanent employees) are covered by Social Security and are subject to the 6.2% payroll tax. By federal law, the Town must match all employees' contributions and this account provides the matching funds.
- Other Fixed & Mandated Items (Page III-6, line 13 - \$425,000 proposed for FY08)
These items are made up of the following: Property & Liability Insurance for the Town Government (not including the School Department); and Unemployment & Workers Compensation for the Town Government and the Concord Public Schools (grades K-8).

There are also several accounts which are either assessments to other political jurisdictions or payments of debt service authorized by the electorate to be funded outside the constraints of the levy limit ("excluded debt").

Town of Concord, Massachusetts

- Minuteman Voc Tech (Page III-6, line 15 - \$574,557 estimated for FY09)
In a similar manner in which funds are transferred to the Concord-Carlisle Regional School District, the Town pays an assessment to the 13-town Minuteman Regional Vocational Technical School District calculated in part based on the number of Concord students enrolled in the prior year.
- High School Debt Exclusion (Page III-6, line 16 - \$684,143 proposed for FY09)
As approved by a Proposition 2 ½ debt exclusion ballot vote of the Concord electorate, the amount to cover the principal and interest on debt issued by the Concord-Carlisle Regional School District and assessed to the Town of Concord is included in this account.
- Town Debt Exclusion (Page III-6, line 17 - \$3,247,193 proposed for FY09)
This budget covers the debt service on bonds issued by the Town of Concord for major capital investments of the Town Government and the Concord Public Schools that have been voted by the electorate to be exempt from the property tax levy limit. Major components of this cost are principal and interest amounts due on borrowings made to finance the new Alcott (2004 and 2007 bonds) and Thoreau (2006 and 2007 bonds) elementary school buildings.

The total Town budget plan includes some items that do not require the approval of Town Meeting:

- State Assessments (Page III-6, line 19 - \$377,000 estimated for FY09)
By state law, these state charges are not subject to Town Meeting appropriation but must be financed within the property tax levy limit. The largest item is the assessment for the Massachusetts Bay Transit Authority which accounts for 92% of the budgeted amount.
- Snow/Ice & Other Deficits (Page III-6, line 20 – \$140,000 estimated)
Because snow removal expense is unpredictable, state law permits deficit spending for this purpose as long as the current amount appropriated in the CPW Snow & Ice Removal account (account #21, page IV-95) is at least as much as the previous year's appropriation. This account provides for added room for a current year deficit which would be required to be added to the next year's tax levy, within the limit. The budget estimate is based upon an average of historical experience. It is subject to wide variation. Only the actual deficit of the current year ending June 30, 2008, if any, will be raised in the FY09 tax levy.
- Overlay (Page III-6, line 21 – \$500,000 estimated for FY09)
The Overlay account is the amount added to the property tax levy in excess of the sum required to meet appropriations, state assessments, and permitted deficits. The Overlay is used to cover property tax abatements and exemptions granted in each tax year by the local Board of Assessors. The proposed amount is based upon historical experience and is added to the tax levy within the levy limit.

Financing the Budget Plan

The General Fund budget is financed with funds generated from property taxes, local motor vehicle excise taxes, state aid, transfers from other local sources, investment earnings on temporarily available cash balances, and other local fees and charges. Refer to Page III-7.

- Property Tax – Property taxes constitute over 85% of the total annual resources of the Town budget and may be levied only up to a calculated levy limit (which is certified by the state Department of Revenue). This limit can only increase by 2.5% from the previous year's levy limit. However, taxes generated from "new growth", the increased property values resulting from new construction and change of property use, is added to the annual limit. In addition, any override or debt exclusion amount approved by a majority vote of the electorate is added to the annual levy limit.
- State Aid – The types of funds provided to Concord by the state government are listed in the Resource Detail – General Fund schedule on page III-9, section A.
- Motor Vehicle Excise Tax – These resources are raised from a tax on each individual vehicle garaged in the Town, according to a schedule of depreciated value set by state statute and administered by the state Registry of Motor Vehicles (page III-9, section B, line 1).
- Investment Earnings – Throughout the year, the Town has temporarily available operating cash balances allowed by state law to be invested in money market accounts or investments with a maximum term of one year. The return from these accounts is subject, thus, to the prevailing short-term interest rates. This revenue source has been subject to considerable volatility in the past several years (page III-9, section D, line 6).
- Other Local Revenue – A detail these resources can be found in the Resource Detail – General Fund Schedule on pages III-9 through III-11.
- Transfer from CMLP – the Concord Town Meeting authorizes the Concord Municipal Light Plant (an enterprise department of the town) to make a transfer to the General Fund from the Light Fund. By local practice, this amount is determined as the amount that the CMLP would have paid in property taxes were it a private utility (page III-10, section H, line 1).
- Free Cash Transfer – This transfer represents the amount proposed to be allocated by the Concord Town Meeting from the Town's state-certified Undesignated Fund Balance of the prior year-end. In effect, this transfer lowers the property tax levy that would otherwise be required. Typically, only a small portion of the Undesignated Fund Balance is applied for this purpose, in accordance with fund balance retention policies (page III-10, section H, line 3).

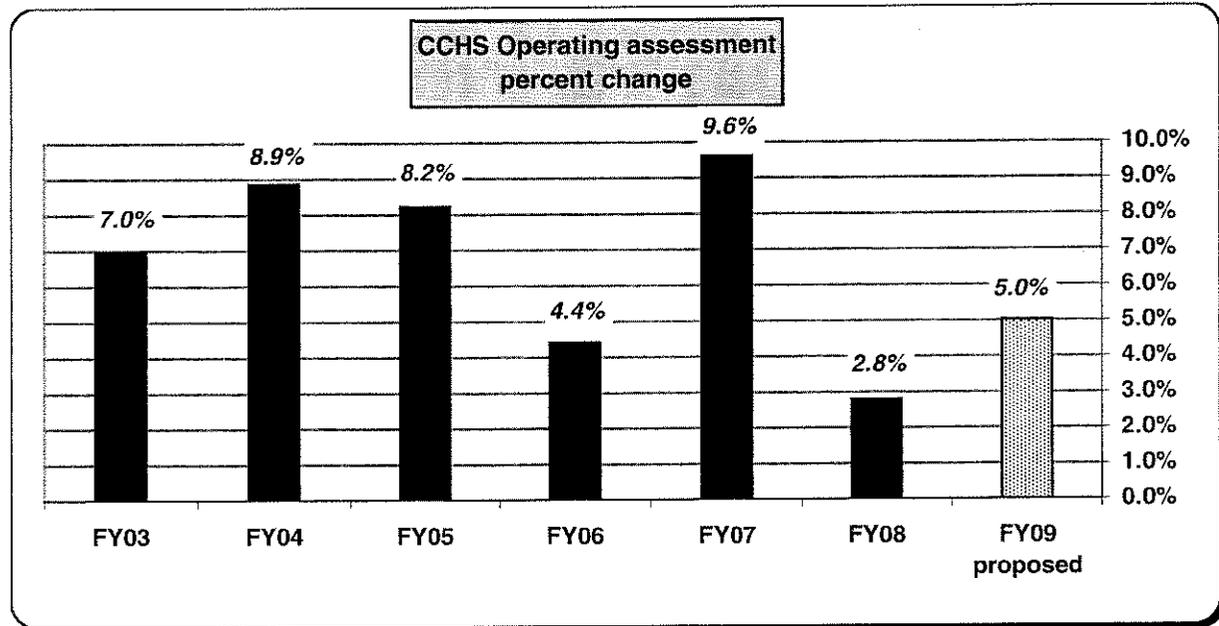
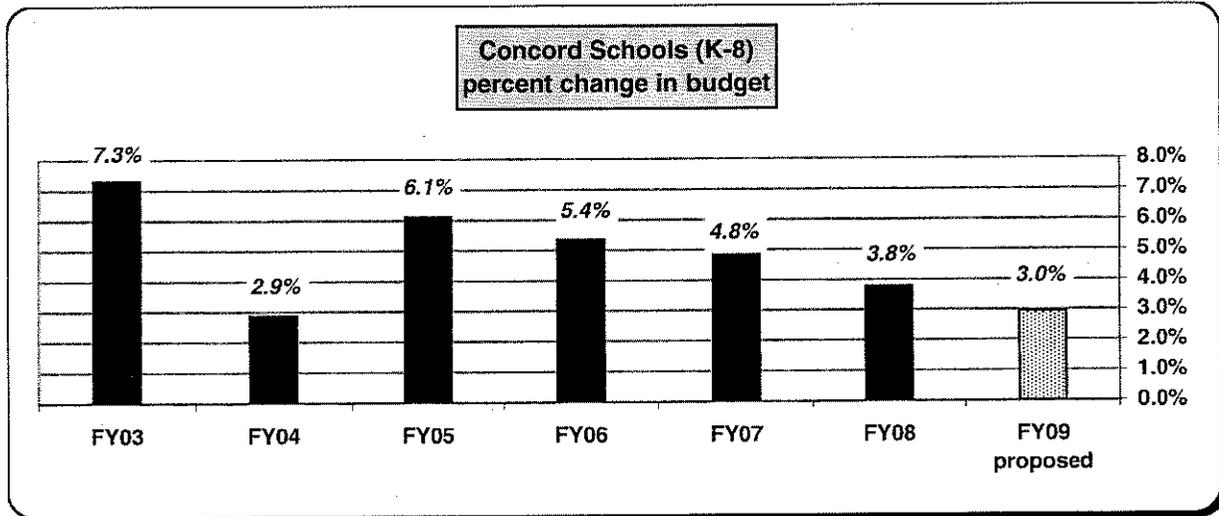
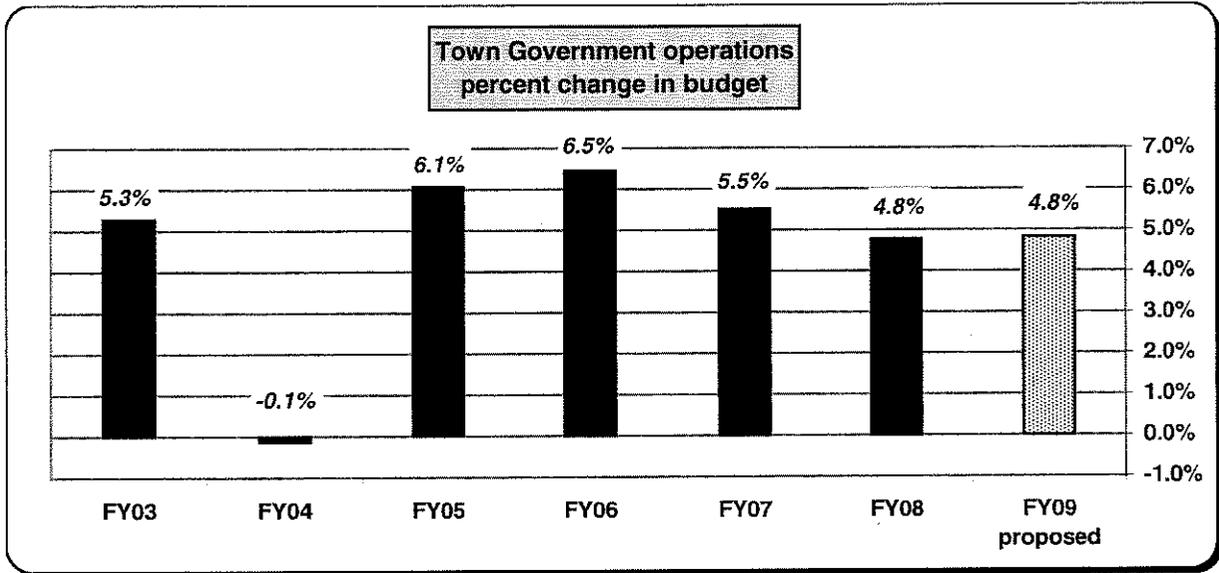
Town of Concord, Massachusetts

**General Fund Budget - All Accounts
Five Years: FY05 - FY08 Budgets
and Fiscal Year 2009 Guidelines**

Line #		FY05 Budget	FY06 Budget	FY07 Budget	FY08 Budget	FY09 Guidelines	Percent Change	Percent Of Total
1	Town Government							
2	personal services	\$ 10,247,016	\$ 10,835,602	\$ 11,335,704	\$ 11,876,664	\$ 12,390,155	4.3%	16.9%
3	O & M	2,561,984	2,609,398	2,841,710	2,940,310	3,108,858	5.7%	4.2%
4	capital outlay	922,000	1,186,000	1,271,000	1,356,000	1,466,000	8.1%	2.0%
5	Reserve Fund	200,000	200,000	200,000	225,000	225,000	0.0%	0.3%
6	Total	\$ 13,931,000	\$ 14,831,000	\$ 15,648,414	\$ 16,397,974	\$ 17,190,013	4.8%	23.5%
7	Concord Public Schools	\$ 23,049,709	\$ 24,285,000	\$ 25,460,285	\$ 26,423,840	\$ 27,206,200	3.0%	37.2%
8	Concord-Carlisle RSD	\$ 10,359,451	\$ 10,817,878	\$ 11,858,857	\$ 12,191,417	\$ 12,803,885	5.0%	17.5%
9	Total Operating Budgets	\$ 47,340,160	\$ 49,933,878	\$ 52,967,556	\$ 55,013,231	\$ 57,200,098	4.0%	78.2%
9	Group Insurance	\$ 2,642,000	\$ 2,820,000	\$ 3,195,000	\$ 3,600,000	\$ 3,960,000	10.0%	
10	Retirement	2,166,500	2,242,250	2,310,000	2,380,000	2,450,000	2.9%	
11	Debt Service	2,522,128	2,650,000	2,750,000	2,909,750	3,100,000	6.5%	
12	Social Security/Medicare	460,000	475,000	508,000	522,000	510,000	-2.3%	
13	Other Fixed & Mandated	350,000	400,000	425,000	425,000	425,000	0.0%	
14	subtotal	\$ 8,140,628	\$ 8,587,250	\$ 9,188,000	\$ 9,836,750	\$ 10,445,000	6.2%	14.3%
15	Minuteman Voc Tech	\$ 369,890	\$ 431,529	\$ 502,317	\$ 604,702	\$ 574,557	-5.0%	0.8%
16	High School Debt Exclusion	388,064	378,169	477,889	476,557	684,143	43.6%	0.9%
17	Town Debt Exclusion	1,466,260	2,108,374	2,219,677	2,550,432	3,247,193	27.3%	4.4%
18	TOWN MEETING VOTE	\$ 57,705,002	\$ 61,439,200	\$ 65,355,439	\$ 68,481,672	\$ 72,150,991	5.4%	
19	State assessments	\$ 339,902	\$ 353,815	\$ 368,084	\$ 367,696	\$ 377,000	2.5%	0.5%
20	Snow/ice & other deficits	73,194	338,937	111,857	0	140,000		0.2%
21	Overlay	584,657	481,979	453,991	588,461	500,000	-15.0%	0.7%
22	subtotal	\$ 997,753	\$ 1,174,731	\$ 933,932	\$ 956,157	\$ 1,017,000	6.4%	
23	TOTAL BUDGET PLAN	\$ 58,702,755	\$ 62,613,931	\$ 66,289,371	\$ 69,437,829	\$ 73,167,991	5.4%	

"Concord-Carlisle RSD" is Concord's share of the assessable portion of the High School budget.
"Other Fixed & Mandated" includes: Property & Liability Insurance, Unemployment and Worker's Compensation).

Town of Concord, Massachusetts



Town of Concord, Massachusetts

RESOURCE DETAIL - GENERAL FUND

FY04-06 actual, FY07 budget and actual, FY08 budget) and FY09 projected

	ACTUAL FY2004	ACTUAL FY2005	ACTUAL FY2006	Budget FY2007	ACTUAL FY2007	Budget FY2008	PROJECTED FY2009
A. State Aid:							
1. Abatements:							
Veterans, blind & surviving spouses	11,000	12,105	9,663	10,913	22,325	22,338	22,338
Police Career Incentive ("Quinn")	135,020	141,396	142,813	154,142	158,496	147,639	163,855
Elderly Persons Abatements	10,542	14,056	14,558	14,558	15,562	15,562	15,562
School Aid (Ch.70)	1,542,930	1,542,930	1,641,558	1,788,314	1,788,314	1,975,049	1,975,049
Charter School tuition reimbursement	2,050	4,329	30,414	19,870	6,353	11,318	11,141
Charter School Capital Facility reimb.	0	446	0	0	0	0	0
5. Construction of School Projects:							
Thoreau & Willard (1996)	148,618	148,618	148,618	148,618	148,615	0	0
Peabody School Roof (1998)	186,452	300,286	370,131	546,166	546,166	610,209	610,209
6. State-Owned Land	383,959	383,959	383,959	383,959	396,665	383,959	383,959
7. Additional Assistance	817,244	817,244	905,186	1,045,180	1,045,180	1,059,887	1,059,887
8. Lottery	0	60,044 (a)	0	0	0	0	0
9. Additional lottery distribution	4,480	4,509	4,874	11,056	13,095	8,915	5,000
10. Veterans Benefits	\$3,242,295	\$3,429,922	\$3,651,774	\$4,122,776	\$4,280,198	\$4,234,876	\$4,247,000
Total State Aid							
B. Local Excise Taxes:							
1. Motor Vehicle Excise	2,336,406	2,415,450	2,458,012	2,350,000	2,279,324	2,300,000	2,275,000
2. Hotel/Motel Room Excise	145,485	160,952	155,712	160,000	171,424	170,000	170,000
3. Jet Fuel Excise	109,793	102,249	96,190	100,000	184,310	120,000	120,000
retroactive payment					169,568		
4. Farm Animal & Machinery	911	928	1,040	1,000	1,099	1,000	1,000
Total Local Excise	\$2,592,595	\$2,679,579	\$2,710,954	\$2,611,000	\$2,805,725	\$2,591,000	\$2,566,000
C. Fines and Forfeitures:							
1. Tax Penalties & Interest	62,987	70,595	108,128	80,000	105,082	80,000	80,000
2. Court Fines	120,550	125,525	118,319	120,000	122,570	120,000	120,000
Total Fines & Forfeits	\$183,537	\$196,120	\$226,447	\$200,000	\$227,652	\$200,000	\$200,000
D. Uses of Money & Property:							
1. Rental - Nextel tower	16,450	16,450	16,450	20,000	20,000	20,000	20,000
2. Rental - other wireless towers	93,202	75,841	85,701	75,000	86,401	75,000	75,000
3. Rental - Ripley Building	10,240	10,240	11,973	12,375	11,954	13,000	13,000
4. Rental - Harvey Wheeler	0	4,093	11,803	10,000	12,148	10,000	10,000
5. Rental - miscellaneous	702	402	8	500	402	500	500
6. Investment Earnings	264,081	566,680	1,033,099	900,000	1,322,697	1,000,000	700,000
Total Uses of Money & Prop.	\$384,675	\$673,706	\$1,159,034	\$1,017,875	\$1,453,602	\$1,118,500	\$818,500

NOTE

Line A.10. Additional Lottery Distribution

(a) FY05: one-time Municipal Relief Aid using Lottery formula

Town of Concord, Massachusetts

RESOURCE DETAIL - GENERAL FUND

FY04-06 actual, FY07 budget and actual, FY08 budget and FY09 projected

	ACTUAL FY2004	ACTUAL FY2005	ACTUAL FY2006	Budget FY2007	ACTUAL FY2007	Budget FY2008	PROJECTED FY2009
E. Licenses & Permits:							
1. Building Permits	217,415	520,311	681,853	400,000	719,895	400,000	400,000
2. Other Health & Inspections	197,611	221,933	220,896	200,000	255,038	200,000	200,000
3. Alcoholic Beverage	55,625	64,490	67,655	64,000	66,915	64,000	64,000
4. Trailer Park	172	24	0	0	0	0	0
5. Miscellaneous	39,003	28,863	27,796	25,000	27,693	25,000	25,000
Total Licenses & Permits	\$509,826	\$835,621	\$998,200	\$689,000	\$1,069,541	\$689,000	\$689,000
F. Departmental Fees:							
1. Town Clerk	109,953	100,222	119,064	120,000	123,647	120,000	120,000
2. Planning	3,104	3,715	7,790	3,000	4,533	3,000	3,000
3. Collector-Treasurer	33,712	28,210	33,729	30,000	39,420	30,000	30,000
4. Fire - Ambulance	313,084	357,707	398,162	400,000	480,376	475,000	500,000
5. Public Safety	63,681	44,629	58,074	50,000	58,194	50,000	50,000
6. Library - Late Fines	43,333	31,498	40,860	40,000	45,392	40,000	40,000
7. School Department	22,095	19,288	57,813	20,000	61,162	20,000	20,000
8. Miscellaneous	83,411	41,130	20,835	20,000	48,624	20,000	20,000
Total Departmental Fees	\$672,373	\$626,399	\$736,327	\$683,000	\$861,348	\$758,000	\$783,000
G. All Other Revenue:							
1. Payments in Lieu of Taxes (PILOT) (Fed.Govt., Housing Authority)	27,255	24,150	24,588	25,000	24,358	25,000	25,000
2. PILOT on sale of town land	0	12,129	0	0	0	0	0
3. Premium on Sale of Bonds & Notes	46,487	58,072	0	0	0	0	0
4. (41A) Redemptions	7,080	0	47,551	0	25,949	0	0
5. (61A) Rollback Tax	0	0	0	0	25,019	0	0
6. Betterments	19,279	3,337	3,761	0	1,456	0	0
7. Forest Land	8	0	0	0	0	0	0
8. Supplemental tax on new construction	0	0	71,698	35,000	26,447	35,000	35,000
Total Other Revenue	\$100,109	\$97,688	\$147,598	\$60,000	\$103,229	\$60,000	\$60,000
TOTAL LOCAL (B-G)	\$4,443,115	\$5,109,113	\$5,978,560	\$5,260,875	\$6,521,097	\$5,416,500	\$5,116,500
H. Available Funds							
1. Municipal Light Plant (Electric Fund)	340,000	340,000	340,000	340,000	340,000	340,000	340,000
2. Transfer from Land Acquisition Fund	63,000	0	0	0	0	0	0
3. Free Cash appropriated to reduce tax rate	810,399	459,000	500,000	500,000	500,000	500,000	600,000
4. Free Cash appropriated for specific use	262,980	0	0	0	0	0	0
TOTAL AVAILABLE FUNDS	\$1,476,379	\$799,000	\$840,000	\$840,000	\$840,000	\$840,000	\$940,000

Town of Concord, Massachusetts

RESOURCE DETAIL - GENERAL FUND

FY04-06 actual, FY07 budget and actual, FY08 budget) and FY09 projected

	ACTUAL FY2004	ACTUAL FY2005	ACTUAL FY2006	Budget FY2007	ACTUAL FY2007	Budget FY2008	PROJECTED FY2009
I Property Tax:							
1. Base	43,041,701	45,876,358	49,216,147	51,816,346	51,791,455	54,550,950	58,333,155
2. Operating Override	1,532,364	1,858,160	752,480	657,538	657,538	0	0
3. New Growth	578,456	558,743	817,917	894,270	894,270	1,368,514	600,000
4. Within levy limit	\$45,152,521	\$48,293,261	\$50,786,544	\$53,368,154	\$53,343,263	\$55,919,464	\$58,933,155
Debt Exclusion:							
5. Concord-Carlisle High School	307,338	388,064	378,169	477,889	477,889	476,557	684,143
6. Land acquisition - Mattison Field	145,365	150,650	145,463	140,213	140,213	134,838	104,400
7. School Building Design (2000) - Bond	976,138	954,628	927,744	0	0	0	0
8. Harvey Wheeler CC renovations	7,807	134,161	129,728	127,757	127,757	126,280	124,309
9. Alcott School - BAN interest, phase 1	123,656	113,081	124,486	215,659	215,745	0	0
10. Alcott School - BAN interest, phase 2				76,511	80,267	0	0
11. Alcott School - Bond, Sept. '04 (\$7m)		112,945	592,056	583,308	583,308	574,560	564,937
12. Alcott School - BAN paydown, Sept. '06				237,362	235,000	0	0
13. Alcott School - BAN paydown, Mar. '07						256,017	248,079
14. Alcott School - Ph 2 bond, Mar. '07 (\$2.35m)						212,545	0
15. Thoreau School - BAN interest		795	173,945	505,463	505,463	212,545	0
16. Thoreau design - Bond, Feb. '06 (\$35k)				36,269	36,142	0	0
17. Thoreau School - Bond, Sept. 06 (\$10m)				184,935	184,470	943,765	918,624
18. Thoreau School - Bond, Sept. '07 (\$6.8m)						141,017	652,039
19. Willard School Design - BAN interest						59,301	0
20. Willard School Design - Bond Spr. '08						0	532,800
21. Phase 1, WPAT State Loan			14,952		112,200	102,109	102,005
22. subtotal, debt exclusion	\$1,560,304	\$1,854,324	\$2,486,543	\$2,697,566	\$2,722,457	\$3,026,989	\$3,931,336
23. TOTAL PROPERTY TAX	\$46,581,362	\$50,147,585	\$53,273,087	\$56,065,720	\$56,065,720	\$58,946,453	\$62,864,491
GRAND TOTAL							
GENERAL FUND RESOURCES	\$55,743,151	\$59,485,620	\$63,743,421	\$66,289,371	\$67,707,015	\$69,437,829	\$73,167,991
Increase over prior year	+6.2%	+6.7%	+6.9%	+5.3%	+6.2%	+2.6%	5.4%

FY04-08 increase over prior year actual

Projected Property Tax change % = change in levy component divided by prior year Total Tax Levy.		
FY2009 AT PROJECTED LEVY	percent	amount
Base	4.09%	\$2,413,691
Debt Exclusion	1.53%	904,347
New Growth	5.63%	\$3,318,038
	1.02%	600,000
	6.65%	\$3,918,038
		Change in Levy from current taxpayers
		Projected "New Growth" for FY2009
		Change in Total Levy

Proposed FY09 Budgets Property Tax impact

incremental and total tax levy and budget changes

	FY08	FY09 at Guidelines		
		plus	at Levy Limit	Δ
Town Government operations	\$16,397,974	+\$ 792,039 =	\$ 17,190,013	+4.8%
Concord Public Schools (K-8)	\$26,423,840	+\$ 782,360 =	\$27,206,200	+3.0%
CCHS assessment:				
without debt exclusion	\$ 12,191,417	+\$ 612,468 =	\$ 12,803,885	+5.0%
debt exclusion	<u>476,557</u>		<u>684,143</u>	
total assessment	\$ 12,667,974		\$ 13,488,028	
<i>Concord's assessment share:</i>				
FY08: 71.99%				
FY09: 71.82%				
Sum for all operating budgets:			<u>\$ 2,186,867</u>	
 <u>Projected Tax rate Impact</u>			+ 5.63%	
Tax Bill at median \$735,650 value	\$ 7,886	+ 444 =	\$ 8,330	
Tax Bill per \$100,000 a.v.	\$ 1,072	+ 60 =	\$ 1,132	

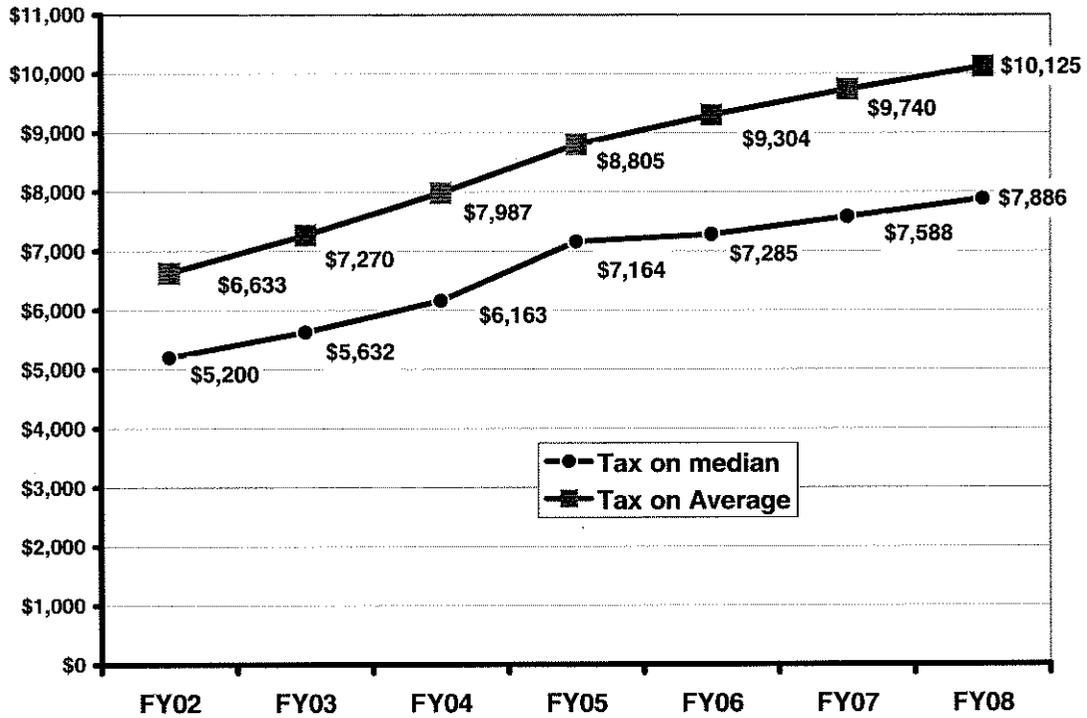
Property Tax Data: Fiscal Years 2002-2008 and forecasted 2009

Assessment Date	Fiscal Year	Median single parcel value	Tax rate	Tax Bill	Average Single family value	Average Tax Bill	Total Tax Levy	New Growth Levy	Impact on existing taxpayers	
									Net Levy	% over prior total levy
Jan. 1, 2001	(b)	\$529,000	\$9.83	\$5,200	\$674,799	\$6,633	\$39,068,686	1,010,486 (a)	38,058,200	+9.0%
Jan. 1, 2002		584,250	\$9.64	5,632	754,153	7,270	42,496,029	760,672	41,735,357	+6.8%
Jan. 1, 2003		581,950	\$10.59	6,163	754,200	7,987	46,721,518	578,456	46,143,062	+8.6%
Jan. 1, 2004	(b)	731,000	\$9.80	7,164	898,455	8,805	50,147,585	558,743	49,588,842	+6.1%
Jan. 1, 2005		712,100	\$10.23	7,285	909,447	9,304	53,273,087	817,917	52,455,170	+4.6%
Jan. 1, 2006		718,550	\$10.56	7,588	922,372	9,740	56,065,720	894,270	55,171,450	+3.6%
current year										
Jan. 1, 2007	2008	735,650	\$10.72	7,886	944,487	10,125	58,946,453	1,368,514	57,577,939	+2.7%
Forecasted										
Jan. 1, 2008	(b)			\$8,330			\$62,864,491	\$600,000	\$62,264,491	+5.6%

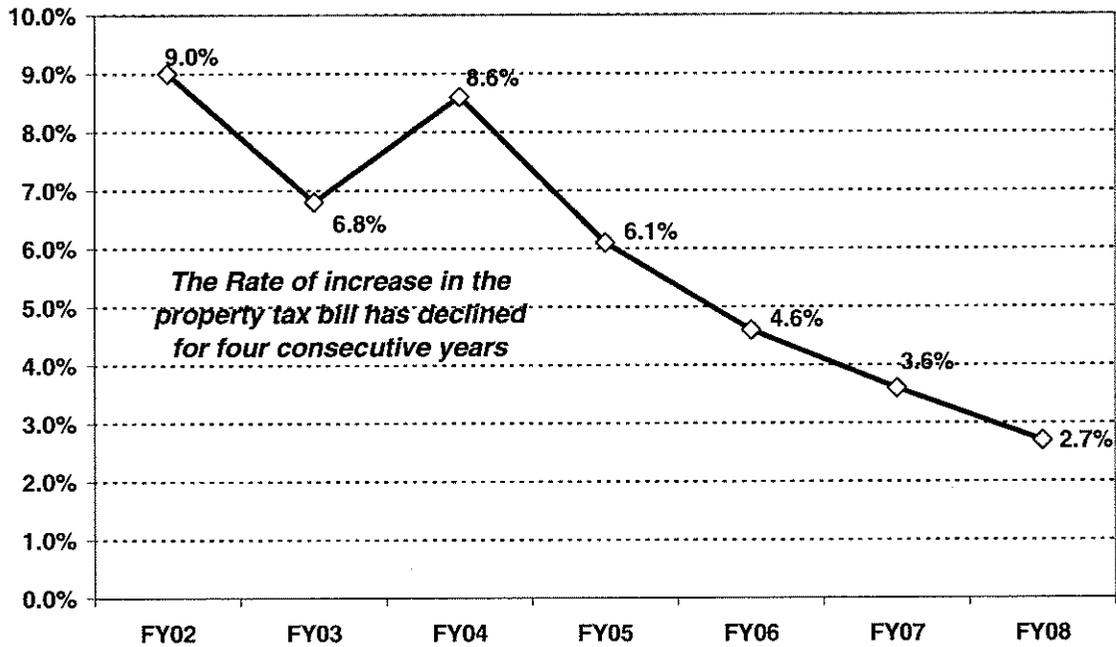
notes: (a) reflects 18-months new growth due to change to June 30th valuation date for new construction (2001 Annual Town Meeting, Article 21, adopting MGL Ch 59, section 2A(a))
 (b) valuation certification year

Fiscal Year	Voted Operating Override		% incr. in levy	Debt Exclusion Levy		Change from prior year	Total change in tax levy
	levy			Levy	year		
2002	\$2,249,222		6.44%	\$842,228	\$160,658		\$4,161,791
2003	1,478,773		3.79%	713,204	(129,024)		3,427,343
2004	1,532,364		3.61%	1,560,304	847,100		4,225,489
2005	1,858,160		3.98%	1,854,324	294,020		3,426,067
2006	752,480		1.50%	2,486,543	632,219		3,125,502
2007	657,538		1.23%	2,702,361	215,818		2,792,633
2008	none			3,026,989	324,628		2,880,733
budget 2009	none			3,931,336	904,347		3,918,038

Tax bill on Single Family parcel



% increase to existing taxpayers



Town of Concord, Massachusetts

Levy Limit Calculations

FY2007 Actual

\$ 51,679,556		FY2006 Levy Limit	
<u>1,291,989</u>		2 1/2% allowed increase	
\$ 52,971,545		subtotal	
	894,270	New Growth	
	<u>657,538</u>	override approved (June 6, 2006)	
\$ 54,523,353		FY2007 Levy Limit	
	<u>2,693,506</u>	FY2007 debt exclusion levy (DOR allowed)	
\$ 57,216,859		Maximum allowable levy	

	Actual tax levy	\$56,065,720
	Unused Levy Limit	1,151,139

FY2008 Actual

\$ 54,523,353		F2007 Levy Limit	
<u>1,363,084</u>		plus 2 1/2%	
\$ 55,886,437			
	<u>1,368,514</u>	New Growth	
\$ 57,254,951		FY2008 Levy Limit	
	<u>3,026,989</u>	FY2008 debt exclusion levy	
\$ 60,281,940		est. Maximum allowable levy	

	Projected tax levy	\$58,946,453
	Unused Levy Limit	1,335,487

FY2009 Projection

\$ 57,254,951		F2008 Levy Limit	
<u>1,431,374</u>		plus 2 1/2%	
\$ 58,686,325			
	<u>600,000</u>	estimated New Growth	
\$ 59,286,325		Projected FY2009 Levy Limit	
	<u>3,931,336</u>	FY2009 debt exclusion levy (est.)	
\$ 63,217,661		est. Maximum allowable levy	

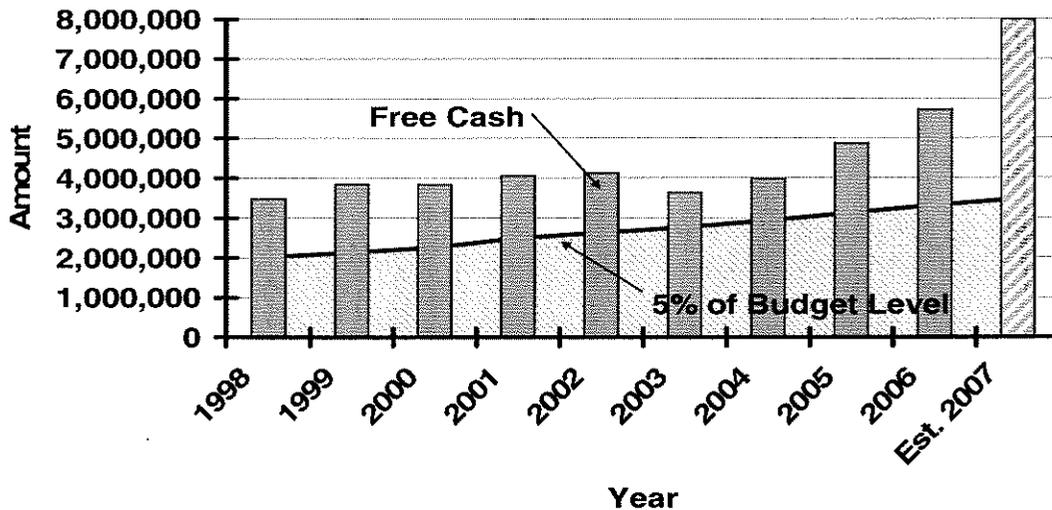
	Projected tax levy	\$62,864,491
	Unused Levy Limit	353,170

Town of Concord, Massachusetts

Free Cash

Undesignated Fund Balance					
BALANCE			USED		
As of June 30	Certified	As % of next budget	Fiscal Year	To reduce tax rate	As percent of levy
2002	\$ 4,141,512	7.9%	2004	\$ 810,399	1.7%
2003	3,638,239	6.5%	2005	459,000	0.9%
2004	3,994,445	6.8%	2006	500,000	0.9%
2005	4,880,193	7.8%	2007	500,000	0.9%
2006	5,730,609	8.6%	2008	500,000	0.8%
			<i>proposed</i>		
2007	\$ 8,003,063	11.5%	2009	\$ 600,000	1.0%

Certified Free Cash at June 30th



The Town's Undesignated Fund Balance ("Free Cash") position has strengthened significantly over the past three years due to conservative revenue forecasting, sound budget management and certain one-time revenues. This is an important pillar supporting the maintenance of the Town's "Aaa" credit rating.

Town of Concord, Massachusetts

**Town Government Operations (accounts 1-42)
Budget Changes Recommended**

The budget recommended by the Town Manager at the Finance Committee's Guideline for accounts 1-42, \$17,190,013, is referred to as the "Town Government Operating Budget." It consists of several basic categories of expense: **Personal services, Operations and Maintenance ("O&M")**, the **Reserve Fund** overseen by the Finance Committee and **Capital Outlay**. The summary table below reviews the breakdown between the categories of expense and presents the budget in further detail by functional area. Function Summary pages in the main body of the document provide specific detail for each appropriation account.

**Town Government Operations
Accounts 1-42**

Change	FY08 to FY09				
	FY07 Budget	FY08 Budget	FY09 Proposed	Dollar Change	Percent Change
Personal services	\$ 11,335,704	\$ 11,876,664	\$ 12,390,155	\$ 513,491	4.3%
O & M expenses	2,841,710	2,940,310	3,108,858	168,548	5.7%
Reserve Fund	200,000	225,000	225,000	0	0.0%
Capital Outlay	<u>1,271,000</u>	<u>1,356,000</u>	<u>1,466,000</u>	<u>110,000</u>	<u>8.1%</u>
Total (Accts. 1-42)	\$ <u>15,648,414</u>	\$ <u>16,397,974</u>	\$ <u>17,190,013</u>	\$ <u>792,039</u>	+ 4.8%

<i>by functional area</i>	FY08 to FY09				
	FY07 Budget	FY08 Budget	FY09 Proposed	Dollar Change	Percent Change
General Government:					
Operations	\$ 1,575,201	\$ 1,671,282	\$ 1,719,447	\$ 48,165	+ 2.9 %
Capital Outlay	<u>127,500</u>	<u>137,500</u>	<u>157,000</u>	<u>20,000</u>	
	\$ 1,702,701	\$ 1,808,782	\$ 1,876,447	\$ 68,165	+ 3.8 %
Finance & Administration:					
Operations	\$ 1,454,018	\$ 1,538,948	\$ 1,613,573	\$ 74,625	+ 4.8 %
Capital Outlay	<u>115,000</u>	<u>120,000</u>	<u>142,000</u>	<u>22,000</u>	
	\$ 1,569,018	\$ 1,658,948	\$ 1,755,573	\$ 96,625	+ 5.8 %
Public Safety:					
Operations	\$ 6,309,149	\$ 6,535,255	\$ 6,659,823	\$ 124,568	+ 1.9 %
Capital Outlay	<u>289,000</u>	<u>301,500</u>	<u>353,000</u>	<u>51,500</u>	
	\$ 6,598,149	\$ 6,836,755	\$ 7,012,823	\$ 176,068	+ 2.6 %
Public Works:					
Operations	\$ 2,474,204	\$ 2,565,206	\$ 2,568,292	\$ 3,086	+ 0.1 %
Capital Outlay	<u>642,000</u>	<u>674,500</u>	<u>666,000</u>	<u>(8,500)</u>	
	\$ 3,116,204	\$ 3,239,706	\$ 3,234,292	\$ (5,414)	(0.2) %
Human Services:					
Operations	\$ 2,121,891	\$ 2,244,961	\$ 2,265,878	\$ 20,917	+ 0.9%
Capital Outlay	<u>17,500</u>	<u>42,500</u>	<u>63,000</u>	<u>20,500</u>	
	\$ 2,139,391	\$ 2,287,461	\$ 2,328,878	\$ 41,417	+ 1.8%
Unclassified:					
Operations	\$ 442,951	\$ 486,322	\$ 897,000	\$ 410,678	
Capital Outlay	<u>80,000</u>	<u>80,000</u>	<u>85,000</u>	<u>5,000</u>	
	\$ 522,951	\$ 566,322	\$ 982,000	\$ 415,678	

Town of Concord, Massachusetts

Staffing changes in the Town Manager's Proposed Budget:

For FY09, there are two significant proposed staffing changes.

- (1) A professional Dispatcher position is proposed to be added to the Police Department budget (account 12). This 8th Dispatcher will permit a higher proportion of shifts to be staffed with two professional trained dispatchers. Presently, only four of the weekly day shifts are staffed in this manner, with additional staffing provided by on-duty police officers.
- (2) A Park & Tree Specialist position is added to the Park & Trees Division budget (account 22). This position will provide playing field maintenance services, including the new multi-purpose playing fields under construction on the grounds of the High School campus. About two-thirds of the position will be directed to the maintenance of these new fields, with gift funds covering this cost as well as related employee benefit costs, supplies and materials.

The other changes in **tax-supported** staffing include (1) the addition of 500 intern hours in the Natural Resources Division which will be dedicated to mapping and assembling baseline documentation for town-held conservation restrictions; (2) the addition of 250 hours to the Town Clerk budget (account 9E) to assist with a growing workload in elections, voter registration and records management (birth, death, etc.).

Budget Changes

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

Acct # - Account Title

1A Town Manager

\$13,000 is proposed for special projects related to the Adult and Community Education Program.

1B Town-wide Building Maintenance

This account was established with the FY05 budget in an effort to set up a central pool of funds with which to monitor building conditions, establish renovation priorities, and fund repairs and improvements. Funded at \$40,000 in FY05, the funding has gradually been increased to a recommended level of \$135,000 for FY09. The five-year Capital Outlay plan raises this funding target to \$230,000 by FY13. At some point, this account may support a professional Facilities Manager staff position. An interdepartmental committee under the direction of the Assistant Town Manager manages the fund. This account has already demonstrated its utility, with use at the Town House, 141 Keyes Road and the Police/Fire headquarters building.

2 Legal Services

The Legal Services account is proposed to be increased by \$20,000. The volume of litigation and advisory work is increasing. Current year costs are expected to exceed the budget level and will require a Reserve Fund request before the end of this fiscal year.

3A Elections

With a Town Caucus, the annual town election, a State Primary and the Presidential election, the Elections budget provides for four elections vs. two elections in the original FY08 budget.

Town of Concord, Massachusetts

4 Town Meeting and Reports

The budget allows for a four-session Annual Town Meeting in April 2009 and also funds a one-day Special Town Meeting. While there are no specific plans for a Special meeting, it has been common in the past several years that one has taken place.

5A Planning Division, DPLM

The Planning Division is staffed with 4 employees. One Staff Planner provides part-time support for the Community Preservation Committee. The budget shows a charge to the Community Preservation Fund for these direct administrative services provided to the Community Preservation Committee, as permitted by statute and authorized by Town Meeting action.

5C Natural Resources Division, DPLM

This recommended budget provides for continued funding of the part-time Rangers who will work from May to October to assist with conservation land management and natural resources education. In addition, an amount of \$5,000 for pond management, which includes aquatic invasive plant removal, is allocated in the FY09 budget.

5D Building Inspections Division, DPLM

In calendar year 2007, the number and value of permits fell slightly but still remained at a historically high level.

5E Health Division, DPLM

Due to public health concerns related to the spread of Eastern Equine Encephalitis (EEE), the budget for mosquito control is proposed to be continued at \$20,000 in FY09. This funding will go toward providing surveillance of adult mosquitoes, treatment of catch basins with larvacide, treatment of mosquito habitats with larvacide, and monitoring of infected birds.

9A Finance Administration Division, Finance Department

\$30,000 is included as the General Fund's share of renting and equipping additional office space for the Finance Department, as the available space in the Town House is no longer adequate. The Retirement Board (which occupies part of the first floor Town House space and town enterprise funds will participate in this cost.

Also, \$12,000 is allocated for the biennial citizen survey, an important component of the Town's effort to introduce formal performance measurement into the annual budget process.

9B Treasurer-Collector

This account handles the Town House postage account as well as service charges on all bank operating accounts and transactions. More than \$200,000 items are billed and collected annually, many through automated services including lock box and on-line payment processing for which the Town incurs transaction charges. The increase in this budget is primarily due to transaction charge increases (both unit charges and the growing volume of transactions) and the recent and projected postage rate increase.

9D Assessing Division, Finance Department

The triennial state certification process was completed in the current fiscal year, but the work necessary to prepare for the next re-certification will involve expanding and accelerating our re-inspection cycle of all properties as well as special projects related to land valuation modeling and the valuation of tax-exempt properties. Funding of \$110,000 is proposed for contracted services and related expenses (an increase of \$10,000) to assist with this effort. The major portion of this funding will also provide for an ongoing accelerated interior property inspection program, also a requirement of the recertification process. FY09 contractual services funding will be sufficient to carry out a required Personal Property recertification as well as about half of a planned 2,500-parcel full "measure and list" schedule, with the other half of this workload being carried out by division staff.

Town of Concord, Massachusetts

10 Information Systems

The Technology Fund allocation is increased to \$122,000, in accordance with the Capital Plan for FY09-13. This account has proven crucial in maintaining current technology throughout the Town departments as well as supporting the basic network infrastructure linking all town buildings and linking more than 200 desktops to the web in a secure and reliable system. The Technology Administrator and the Finance Director jointly manage this fund.

12 Police Department

The budget for the Police Department includes \$114,000 for the scheduled replacement of 4 police cruisers, all cruiser laptops and bullet-proof vests.

\$43,830 is budgeted for an additional full-time Dispatcher position. This position will improve the staffing of the Emergency Dispatch Center.

13 Fire Department

Fire Department *replacement overtime budget* is proposed to be reduced by about \$50,000 from the current budget level and will be about \$125,000 below the FY07 spending level. This reduction in overtime cost is related directly to the hiring of 4 additional firefighters in May 2007 funded partially by a federal grant, a \$414,000 five-year Staffing for Adequate Fire and Emergency Response (SAFER) grant awarded by the U.S. Department of Homeland Security. For the FY09 budget (partly the second and third year of the grant), the federal cost sharing and the overtime savings will still cover the Town's costs. Thereafter, the budget requirements will rise. However, the Town will still be saving money in terms of reaching the equivalent staffing level at lower overtime expense. Vehicle maintenance costs are increased \$10,000 (to \$42,000) as the aging equipment requires more attention.

15 Police/Fire Station

Most of the rise in this account is an increase in capital outlay expense (a net increase of \$9,500). \$50,000 is allocated for renovations to the Fire Department side of the building. \$15,000 is also proposed for improvements to the Annex building (former CMLP storage building) to increase its usefulness for the Police and Fire Departments by insulating the interior space and painting the exterior.

16 Emergency Management

This budget account is reduced by about \$21,000 as the current year includes acquisition of an emergency generator installed on skids and the provision of \$10,000 for consulting services in the development of the Town's Emergency Management Plan. The Fire Chief is the Emergency Management Director.

18 Public Works Administration

A 30-hour per week Administrative Assistant position is proposed to become full-time, but the Solid Waste Fund will provide half of the funding. This support level is needed to properly administer the curbside collection and recycling program. Thus the General Fund share of the division's budget is reduced.

5 hours per week of the second Administrative Assistant's time will be allocated to website support provided to all town staff. These hours are budgeted in the Information Systems account (#10) and show as a reduction in this account.

Town of Concord, Massachusetts

19 Engineering

In accordance with the FY09-13 Capital Outlay Plan, this budget includes \$86,000 in FY09 for structural repairs to a stone wall on Main Street in West Concord. The increase in capital outlay expense accounts for most of the change in this budget. \$16,000 is newly budgeted here for groundwater and soil gas monitoring expenses at the Landfill site. Through FY08, this expense is in the Solid Waste Fund budget. The remaining \$9,500 earmarked for this purpose will be allocated FY09 costs, with the General Fund picking up the remainder in FY09 (\$6,500) and all of the annual expense thereafter.

20 Highway Maintenance

The proposed budget includes \$21,340 of expenses related to the composting facility at the landfill site. Allocation of remaining available funds from the Solid Waste Fund leaves a net new General Fund expense of \$14,000. After FY09, this will be fully a General Fund expense and the Solid Waste Fund will solely account for the Curbside Collection and Recycling fee-based program.

Other significant items in this account include a \$15,000 reduction in the allocation for road maintenance crack-sealing supplies, made possible by the overall improvement in the status of our roads, and a \$10,000 increase in the contracted service cost of catch basin cleaning.

21 Snow Removal

The snow removal budget is proposed to be funded at 452,000. This is the average annual expense (net of federal and state emergency aid) calculated over a 10 year period.

22 Parks & Trees

A new full-time position of Park & Tree Specialist is proposed. The primary duty of this new position will be the maintenance of new playing fields. Private donations will cover the salary, employee benefits and related operating expenses of this activity.

This budget includes the funding of a continuing program of public shade tree replacement at \$25,000 (a \$5,000 increase).

23 Cemetery

The Cemetery Fund supports the major portion of operating expenses. The proposed budget keeps the General Fund allocation essentially unchanged at 35% of operations. Capital improvements are funded entirely from the Cemetery Fund.

24 Street Lights

Due to the elimination of several hundred street lights, the FY09 proposed budget of \$63,000 is about \$22,000 below the amount spent in FY03.

25 Public Works Equipment

This proposed budget of \$278,000 funds the Town's well-planned schedule of equipment replacement. The overall strategy is to replace public works equipment at the end of its useful life.

26 Drainage

Past culvert failures at Heywood Street and Westford Road emphasize the importance of maintaining infrastructure that is otherwise out of sight. A major initiative to address this issue of properly maintaining drainage systems began in the FY06 budget. The annual funding level has been increased from \$75,000 in FY05 to \$160,000 in the current year. The FY09 budget reduces this level to \$105,000 in order to meet other priority needs. The FY09-13 CIP plans to fund this budget account thereafter at \$205,000 annually.

Town of Concord, Massachusetts

27 Sidewalk Management

The recommendation for FY09 is to maintain the amount for sidewalk maintenance at \$90,000 annually. Due to budget constraints, the FY09 budget provides no funding for sidewalk expansion.

29 Library

In the spring of 2005, renovations to the Concord Free Public Library were completed. Energy use in the renovated and expanded building increased significantly. This budget forecasts a further \$4,500 increase in utility costs (electricity, natural gas, water/sewer and telephone). These expenses are almost 8% of the budget total. The book budget allocation from the General Fund is also increased by \$10,000, to \$150,000 (9% of the budget total). Other resources for library books and materials are made available from the Library Corporation and the Friends of the Library organization. The total funding from all sources for books and materials acquisition is expected to be slightly more than \$220,000. This level of funding enables the Library to maintain the value of its collection for the community.

While the staffing table shows a 0.65 FTE increase, the totally salary budget is reduced. The staffing change reflects reorganization between regular part-time and Limited Status positions proposed by the Library Director.

31 Hunt Recreation Center

An amount of \$48,000 is proposed for resurfacing the Emerson Field track, after ten years of service.

32 Beede Swim and Fitness Center

In March 2006, the Beede Swim & Fitness Center opened its doors. To have a mechanism to better manage the Center's finances, the 2006 Annual Town Meeting created an enterprise fund, similar to the Water, Sewer and Light funds in which fees covers expenditures. Accordingly, operational details for the Beede Center are now found in the Town Manager's Enterprise Budget Book.

The General Fund provided \$100,000 for initial start-up costs in FY06. This amount is being repaid over several years of operations, and it is expected to be fully repaid to the General Fund by June 30, 2009.

As with other town enterprises, the Swim & Fitness Center enterprise will be charged for administrative and financial services overhead provided from various town accounts.

38 Town Employee Benefits

The proposed budget does not change the line item to cover unused sick leave payoff at retirement. This payment is restricted to non-union employees hired prior to July 1, 1992 and to uniformed police and fire subject to the collective bargaining agreements. In all eligible cases, the benefit is capped at 62 days (65 for firefighters). Based upon the accumulated liability and the age and service term of eligible employees, this account likely will need to be increased over the next several years to about \$100,000 annually.

39 Reserve Fund

As all appropriation accounts remain tight, it is important to keep the Reserve Fund appropriation at a sufficient level, even though in most years the Reserve Fund has been sparsely used. For FY09, an amount of \$225,000 is recommended, unchanged from FY08.

40 Salary Reserve

The allocation in this account provides for the funding of collective bargaining agreements as well as the provision for a 3.0% adjustment to the salary schedules applicable to non-union employees effective July 1, 2008. Also, the recommendation supports a 2.5% step increase for those non-union staff eligible. Transfers from this account to the individual departmental

Town of Concord, Massachusetts

operating accounts are reported to the Finance Committee and Board of Selectmen in accordance with the vote of Town Meeting adopting the budget article. This budgetary practice avoids providing for prospective salary adjustments in various appropriation accounts, as the ability to transfer between appropriation accounts is restricted by state law. Funds not needed in the Police budget cannot be used to cover needs in the Council on Aging budget, for example.

This account is proposed at \$600,000 in order also to provide limited funds for such compensation adjustments as may be required by the Compensation and Classification study now being completed.

42 Road Improvements

Over the past two years, the State's Chapter 90 funding for local road work has been increased significantly, back to the levels of the late '90's (this would be really great if costs also returned to that level). The Town has been able to maintain a sound and effective annual funding level for the past 20 years. The FY09-13 CIP proposes a debt authorization of \$700,000 to support the FY09 Road Program. Together with state funds and other appropriated funds, the FY09 road improvement funding will be \$1,311,362.

The Public Works Department employs a "pavement management index" system to measure the condition of the town's roads. As reported on page IV-153, this index has been moving upward and the proportion of our road mileage with either no or just routine maintenance requirements has also been moving steadily up.

43A Group Insurance

Group insurance costs continue to increase. The budget anticipates a 10% increase in FY09 group insurance costs supported from the General Fund. We are totally self-insured for active employee health coverage, as part of the 17-member Minuteman Nashoba Health Group. Thus, the cost increase directly reflects actual claims experience.

Despite the recent increases, plan rates remain comparatively favorable. The dramatic escalation of health insurance cost has been a nation-wide phenomenon. The Town pays about 55% of active employee costs (62% of individual plan cost and 53% of family plan cost, on average), and 50% of retiree cost. State law sets a 50% floor for the municipal share of active employee cost. Retiree coverage was voted by the Town electorate in 1960 and there is no provision in the state law to reverse such a vote. Retiree coverage cost represents about 25% of the group health insurance budget.

44 Unemployment & Workers Compensation

An amount of \$100,000 is allocated for the Unemployment Compensation account. The Town pays only for actual claimants, not as a percent of payroll (since the minimum available "experience rating" percentage would be far in excess of our actual historical costs). Worker's compensation includes a stop-loss reinsurance policy covering wage and other claims, and payment of miscellaneous medical expenses resulting from employee injury on the job. This account handles both Town and Concord Public School employee matters.

45 Retirement

The Concord Retirement System is approaching fully-funded status. The annual budget increase to the General Fund is about 3%, and pension cost as a percentage of the overall town budget has actually been declining for some time. The retirement system is a "Defined Benefit" plan that provides a pension benefit based upon the highest three-year average annual pay and years of service. The structure of employee required payroll deductions is set up so that employees and the employer are each paying about 1/3 of the actuarial cost, with investment earnings intended to make up the remaining third.

Town of Concord, Massachusetts

FY09 Budget - Town Government: Article 7
Summary of General Fund appropriation changes

Item No.	Department	FY08 appropriated Budget	FY09 proposed appropriation	% change
General Government				
1A	Town Manager	\$ 274,754	\$ 290,277	5.6%
1C	Town-wide building maintenance	120,000	135,000	12.5%
2	Legal Services	250,000	270,000	8.0%
3A	Elections	34,597	49,003	41.6%
3B	Registrars	9,752	10,519	7.9%
4	Town Meeting/Reports	79,850	77,800	(2.6%)
5A	Planning	220,724	220,577	(0.1%)
5B	Board of Appeals	42,070	42,714	1.5%
5C	Natural Resources	178,369	180,338	1.1%
5E	Inspections	325,543	330,318	1.5%
5F	Health	210,072	206,845	(1.5%)
6	141 Keyes Road Building	63,051	63,056	0.0%
		\$ 1,808,782	\$ 1,876,447	3.7%
Finance and Administration				
7	Finance Committee	\$ 1,275	\$ 1,275	0.0%
8	Personnel Admin.	143,659	146,742	2.1%
9A	Finance Administration	212,609	262,304	23.4%
9B	Treasurer-Collector	214,633	226,193	5.4%
9C	Town Accountant	117,227	117,471	0.2%
9D	Assessors	356,900	363,099	1.7%
9E	Town Clerk	183,659	192,849	5.0%
10	Information Systems	332,281	351,743	5.9%
11	Town House	96,705	93,897	(2.9%)
		\$ 1,658,948	\$ 1,755,573	5.8%
Public Safety				
12	Police Department	\$ 3,393,385	\$ 3,548,055	4.6%
13	Fire Department	3,092,789	3,123,339	1.0%
14	West Concord Station	45,433	42,071	(7.4%)
15	Police/Fire Station	250,362	265,922	6.2%
16	Emergency Prep.	37,160	15,810	(57.5%)
17	Animal Control	17,626	17,626	0.0%
		\$ 6,836,755	\$ 7,012,823	2.6%
Public Works & Facilities				
18	Administration	\$ 147,933	\$ 137,487	(7.1%)
19	Engineering	339,081	402,464	18.7%
20	Highway Maintenance	1,039,493	1,049,711	1.0%
21	Snow Removal	444,750	452,000	1.6%

Town of Concord, Massachusetts

Item No.	Department	FY08 appropriated Budget	FY09 proposed appropriation	% change
22	Parks and Trees	526,861	499,662	(5.2%)
23	Cemetery	61,004	62,948	3.2%
24	Street Lighting	69,640	62,660	(10.0%)
25	DPW Equipment	265,000	278,000	4.9%
26	Drainage Program	160,000	105,000	(34.4%)
27	Sidewalk Management	90,000	90,000	0.0%
28	133/135 Keyes Road Bldg.	95,944	94,360	(1.7%)
		\$ 3,239,706	\$ 3,234,292	(0.2%)
Human Services				
29	Library	\$ 1,677,391	\$ 1,688,849	0.7%
30	Recreation	87,320	89,886	2.9%
31	Hunt Recreation Ctr.	105,918	129,034	21.8%
32	Swim & Health Center	0	0	
33	Harvey Wheeler Ctr.	119,946	124,592	3.9%
34	Council on Aging	215,522	213,993	(0.7%)
35	Veterans Services	29,440	30,245	2.7%
36	Ceremonies & Celeb.	23,850	23,865	0.1%
37	Information Center	28,074	28,414	1.2%
		\$ 2,287,461	\$ 2,328,878	1.8%
Unclassified				
38	Employee Benefits	\$ 72,000	\$ 72,000	0.0%
39	Reserve Fund	225,000	225,000	0.0%
40	Salary Reserve	189,322 *	600,000	
41	Land Fund	0	0	
42	Road Improvements	80,000	85,000	6.3%
		\$ 566,322	\$ 982,000	73.4%
	subtotal, accts 1-42	\$ 16,397,974	\$ 17,190,013	4.8%
Joint (Town-CPS)				
43A	Group Insurance	\$ 3,600,000	\$ 3,960,000	10.0%
43B	Property & Liability	225,000	225,000	0.0%
44	Unempl/ Workers Comp	200,000	200,000	0.0%
45	Retirement	2,380,000	2,450,000	2.9%
46	Social Security & Medicare	522,000	510,000	(2.3%)
47	Debt Service - within limit	2,909,750	3,100,000	6.5%
	Debt Service - debt exclusion	2,550,432	3,247,193	27.3%
		\$ 12,387,182	\$ 13,692,193	10.5%
Total ARTICLE 7		\$28,785,156	\$30,882,206	7.3%

* balance of original approp. of \$550,000 not yet transferred as of 1/31/08 to other accounts

Town of Concord, Massachusetts

**Capital Improvement Program FY09-13
FY09 General Fund Budget Component**

1. Borrowing authorizations submitted to the 2008 Annual Town Meeting

- *General Fund only*
- *future tax-supported debt service to be funded within the Levy Limit*

<u>Warrant Article</u>	<u>Recommended New Borrowing Authorizations</u>
22 Road Improvements	\$ 700,000
23 Office space needs study, including design/engr. of renovations/additions to town buildings	100,000
24 Emerson Playground Improvements	150,000
25 School Building Improvements (K-8)	800,000
TOTAL	\$ 1,750,000

The debt service for these borrowings will be supported by the allocation of funds in future years to the Debt Service account (#47). These authorizations are not proposed to be subject to a Proposition 2 ½ Debt Exclusion vote. The retirement of existing debt will provide the necessary room within the Levy Limit to finance these new bonds.

2. Capital Outlay - expenditures for capital purposes funded from current resources

Town Government Departments (accounts #1-42)	\$ 1,466,000
Concord Public Schools:	\$ 397,000
<i>(based on Dec. 11, 2007 School Committee proposed budget)</i>	

Capital Financing Policy

General Fund – within the Levy Limit

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

- Total Guideline Budget appropriation proposed at **\$73,167,991**
less \$3,931,336 excluded debt = \$69,236,655 net
 - 7% to 8% target range equals **\$4,847,000 to \$5,539,000**
 - **FY09 Proposed Budget for capital expenditure financing:**

Debt service budget ("within levy limit" portion)	\$3,100,000 *
Capital outlay, Town Departments	1,466,000
Capital outlay, Concord Public School	397,000
Total	\$4,963,000
- Capital financing as percent of Proposed Total Budget,
net of excluded debt levy: **7.17%**

* NOTE: Budget for scheduled principal and interest payments on existing debt, plus short-term "construction period" interest cost on new projects and cost of bond issuance.

Town of Concord, Massachusetts

**Capital Outlay and Special Project Accounts
(General Fund only)**

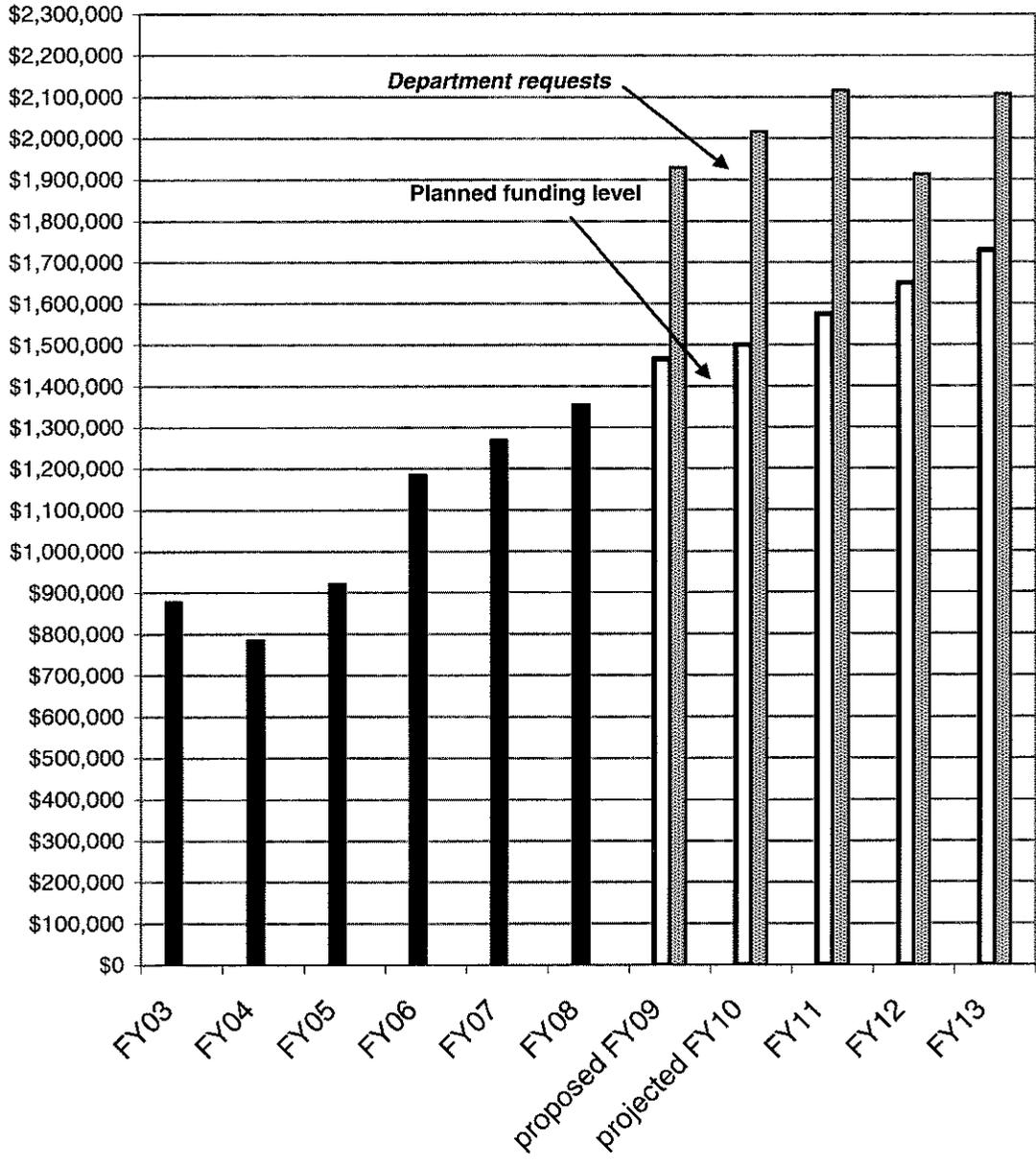
Acct #	Category	Town Mgr Proposed FY08	Dept. Request FY09	Town Mgr Proposed FY09	\$ Change FY08 Budget to FY09 Proposed
Town Manager:					
1A	ADA improvements	\$ 5,000	\$ 10,000	\$ 5,000	\$ 0
1B	Town-wide building maintenance	120,000	200,000	135,000	15,000
3A Elections:					
	Voting Machine for Disabled	0	7,000	7,000	\$ 7,000
5A Planning Administration:					
	Consulting Services	0	50,000	0	0
	Town-Wide Hydrology Study	0	75,000	0	0
	Total - account #5C	<u>0</u>	<u>50,000</u>	<u>0</u>	<u>0</u>
5C Natural Resources:					
	pond management	7,500	12,500	5,000	(2,500)
	Total - account #5C	<u>7,500</u>	<u>12,500</u>	<u>5,000</u>	<u>(2,500)</u>
6	141 Keyes Road Building:	5,000	5,000	5,000	0
9A Finance Administration:					
	Furnishings & Equipment	0	10,000	10,000	10,000
10	Technology Fund:	110,000	125,000	122,000	12,000
11	Town House:	10,000	10,000	10,000	0
12 Police Department:					
	vehicles replacement	81,000	114,000	114,000	33,000
	equipment	13,000	10,000	10,000	(3,000)
	cruiser laptops	0	24,000	24,000	24,000
	thermal imaging camera	0	5,000	5,000	5,000
	vest replacement	0	16,250	15,000	15,000
	digital flash upgrades - radios	7,000	0	0	(7,000)
	Total - account #12	<u>101,000</u>	<u>169,250</u>	<u>168,000</u>	<u>67,000</u>
13 Fire Department:					
	equipment	15,000	17,000	17,000	2,000
	emergency call boxes and receivers	35,000	0	0	(35,000)
	Fortuna water rescue craft	4,400	0	0	(4,400)
	dry water rescue units (4)	5,600	0	0	(5,600)
	apparatus laptops (4)	7,700	0	0	(7,700)
	Car 2 (1997) Deputy Chief	26,500	0	0	(26,500)
	hydraulic extraction tool accessories	13,000	0	0	(13,000)
	engine 4	0	85,000	85,000	85,000
	Total - account #13	<u>107,200</u>	<u>102,000</u>	<u>102,000</u>	<u>(5,200)</u>
14	West Concord Fire Station:	12,800	8,000	8,000	(4,800)
15 Police/Fire Station (Walden Street):					
	building maintenance	50,500	10,000	10,000	(40,500)
	emergency phone call logger	15,000	0	0	(15,000)
	fire-side renovations	0	143,000	50,000	50,000
	annex improvements	0	15,000	15,000	15,000
	2 RMS servers w disaster recovery	0	20,000	0	0
	Total - account #15	<u>65,500</u>	<u>188,000</u>	<u>75,000</u>	<u>9,500</u>

Town of Concord, Massachusetts

**Capital Outlay and Special Project Accounts
(General Fund only)**

Acct #	Category	Town Mgr Proposed FY08	Dept. Request FY09	Town Mgr Proposed FY09	\$ Change FY08 Budget to FY09 Proposed
16	Emergency Management generator installed on skids	15,000	0	0	(15,000)
19	Engineering: traffic control devices	20,000	30,000	30,000	10,000
	GIS mapping	60,000	27,000	27,000	(33,000)
	Rt. 62 Structural Repairs	0	100,000	86,000	86,000
	Office Furnishings	2,500	0	0	(2,500)
	Total - account #19	82,500	157,000	143,000	60,500
20	Highway Maintenance: guardrail replacement	12,000	20,000	10,000	(2,000)
	equipment	5,000	7,500	5,000	0
	Total - account #20	17,000	27,500	15,000	(2,000)
22	Parks & Trees: turf improvement	30,000	30,000	0	(30,000)
	shade tree replacement	20,000	25,000	25,000	5,000
	equipment	5,000	7,500	5,000	0
	Total - account #22	55,000	62,500	30,000	(25,000)
25	Public Works equipment:	265,000	278,000	278,000	13,000
26	Drainage: system maintenance	90,000	55,000	55,000	(35,000)
	culvert improvements	70,000	50,000	50,000	(20,000)
	Total - account #26	160,000	105,000	105,000	(55,000)
27	Sidewalks: system maintenance	90,000	100,000	90,000	0
	system extensions	0	60,000	0	0
	Total - account #27	90,000	160,000	90,000	0
28	133/135 Keyes Road building: building maintenance	5,000	16,250	5,000	0
	Total - account #28	5,000	16,250	5,000	0
29	Library: computer equipment	10,000	10,000	10,000	0
31	Recreation: resurface emerson track	0	48,000	48,000	48,000
	replaster wading pool (1990)	25,000	0	0	(25,000)
33	Harvey Wheeler Building:	5,000	5,000	5,000	0
37	Information/Visitors Center:	2,500	5,000	0	(2,500)
43	Road Improvements:	80,000	85,000	85,000	5,000
	TOTAL	\$1,356,000	\$1,741,000	\$1,466,000	\$45,000

Budgeted Capital Outlay in Town Government budget



Town of Concord, Massachusetts

FY2009-13 Capital Outlay Plan (General Fund)

Ref #	Item	FY09-13 5-yr total requested	ANNUAL PLANS												SUMMARY	
			FY2009		FY2010		FY2011		FY2012		FY2013		Total Recommended	Total Deferred		
			Requested	Recommended	Requested	Recommended	Requested	Recommended	Requested	Recommended	Requested	Recommended				
Town Manager																
A-1	Building Improv - Townwide Fund	1,400,000	200,000	135,000	240,000	150,000	280,000	170,000	320,000	200,000	360,000	230,000	885,000	515,000		
A-2	ADA Compliance	50,000	10,000	5,000	10,000	5,000	10,000	5,000	10,000	5,000	10,000	5,000	25,000	25,000		
A-3	Building Improv - Town House	65,000	10,000	10,000	10,000	10,000	15,000	10,000	15,000	10,000	15,000	15,000	55,000	10,000		
A-4	Building Improv - Info Center	25,000	5,000	0	5,000	2,500	5,000	2,500	5,000	2,500	5,000	2,500	10,000	15,000		
Planning																
B-1	Building Improv - 141 Keyes Road	40,000	5,000	5,000	5,000	5,000	10,000	10,000	10,000	10,000	10,000	10,000	40,000	0		
B-2	Storage shed @ 141 Keyes Road	15,000	5,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	0		
B-3	Pond & stream management	70,000	12,500	5,000	12,500	5,000	15,000	5,000	15,000	5,000	15,000	5,000	25,000	45,000		
B-4	Study of bicycle/ped path extensions	25,000	0	0	0	0	25,000	0	0	0	0	0	25,000	0		
B-5	Develop parking areas/cons land	50,000	0	0	25,000	20,000	50,000	0	25,000	25,000	25,000	0	45,000	5,000		
B-6	Vehicle replacement for DPLM vehicles	100,000	100,000	0	100,000	0	100,000	100,000	100,000	100,000	100,000	0	100,000	0		
B-7	CLRP implementation studies	100,000	0	0	0	0	0	0	0	0	0	0	0	100,000		
B-8	Permit tracking system	100,000	0	0	0	0	0	0	0	0	0	0	0	100,000		
B-9	Consulting services	50,000	50,000	0	0	0	0	0	0	0	0	0	50,000	0		
B-10	Town-wide hydrology study	75,000	75,000	0	0	0	0	0	0	0	0	0	75,000	0		
B-11	Conservation Restrictions database	100,000	0	0	25,000	20,000	25,000	20,000	25,000	20,000	25,000	20,000	80,000	20,000		
Finance & Admin																
C-1	Town-wide Technology Fund	875,000	125,000	122,000	150,000	130,000	175,000	150,000	200,000	165,000	225,000	180,000	747,000	128,000		
C-2	Voting machine for disabled	7,000	7,000	7,000	0	0	0	0	0	0	0	0	7,000	0		
C-3	Voice-over internet (telephone)	100,000	10,000	10,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	0		
C-4	Furnishings & equipment	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	0		
Police																
Police Dept. operations acct																
D-1	Police Vehicles	564,000	114,000	114,000	108,000	108,000	87,000	87,000	135,000	135,000	120,000	120,000	564,000	0		
D-2	Public Safety Equipment	65,000	10,000	10,000	10,000	10,000	15,000	15,000	15,000	15,000	15,000	15,000	65,000	0		
D-3	Digital flash upgrades - radios	0	0	0	0	0	0	0	0	0	0	0	0	0		
D-4	Replace cruiser laptops	54,000	24,000	24,000	40,000	0	120,000	32,000	66,000	66,000	30,000	30,000	54,000	0		
D-5	Digital Radio Upgrade	120,000	40,000	40,000	40,000	0	120,000	32,000	66,000	66,000	30,000	30,000	119,000	1,000		
D-6	Cruiser Video Recorders	40,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	40,000	0		
D-7	Thermal Imaging Camera	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	0		
D-8	Handgun replacement	20,000	16,250	15,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	0		
D-9	Vest replacement	16,250	16,250	15,000	16,250	15,000	16,250	15,000	16,250	15,000	16,250	15,000	15,000	1,250		
Police/Fire Station 1																
E-1	Building Improv - Walden St	50,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	50,000	0		
E-2	Emerg. Tel call logger	20,000	20,000	0	0	0	0	0	0	0	0	0	20,000	0		
E-3	2 RMS servers w disaster recovery	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	0		
E-4	Detective Division furniture	143,000	143,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	10,000	8,000		
E-5	Station 1 (Fire) Renovations	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	0		
E-6	Annex improvements	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	0		
E-7	Air Condition 1st Floor Sta. 1	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	0		
E-8	Replace flooring Exercise Area Sta 1	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	0		
E-9	Replace Fire Alarm System Sta 1	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	0		
E-10	Replace Overhead Doors Sta 1	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	0		
E-11	back-up communications system	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	0		
E-12	Radio Room Renovation Sta 1	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	0		
E-13	Remote Radio Upgrades Sta 1	0	0	0	0	0	0	0	0	0	0	0	0	0		

Town of Concord, Massachusetts

FY2009-13 Capital Outlay Plan (General Fund)

Ref #	Item	ANNUAL PLANS												SUMMARY	
		FY09-13 5-yr total requested		FY2009		FY2010		FY2011		FY2012		FY2013		Recommended	Total
	Fire														
F-1	Miscellaneous Equipment	95,000	17,000	18,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	95,000	0	
F-2	Emergency Call Boxes and Recvr												0	0	
F-3	All-terrain vehicle												0	0	
F-4	Fortuna water rescue craft												0	0	
F-5	dry water rescue suits (4)												0	0	
F-6	apparatus laptops (4)												0	0	
F-7	Car 2 (1997) / Deputy Chief												0	0	
F-8	Hydraulic Extrication Tool accessories	42,000			42,000								42,000	0	
F-9	Base Station Radio/Repeaters	30,000		30,000									30,000	0	
F-10	Car 53 (1997) / Captains	85,000	85,000										85,000	0	
F-11	Engine 4 (1998)	32,000		32,000									32,000	0	
F-12	Car 1 (2003)	120,000								120,000			0	120,000	
F-13	truck with stack loader unit	8,000								8,000			8,000	0	
F-14	Upgrade Community AED's	28,000								28,000			28,000	0	
F-15	Replace Car 4 (2002 sedan)	35,000			35,000								35,000	0	
F-16	Replace Car 5 (2002 Pickup)														
	Emergency management														
G-1	Shelter Skid Unit	4,500								4,500			4,500	0	
G-2	Tech Ops Skid Unit	3,500								3,500			3,500	0	
G-3	Spec Ops Skid Unit	3,500								3,500			3,500	0	
G-4	back-up power installation	75,000											75,000	0	
F-14	Generator installed on skids														
	Fire Station (Station 2)														
H-1	Building Improv - W. Concord	42,000	8,000	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	42,000	0	
H-2	Install Fire Alarm System Sta. 2	12,000		12,000									12,000	0	
H-3	Install Fire Sup. Sprinkler Sys. Sta. 2	40,000		40,000									40,000	0	
H-4	Radio Room Upgrade Sta 2	65,000											65,000	0	
H-5	Remote Radio Upgrades Sta 2	3,000											3,000	0	
	PUBLIC WORKS														
	Facilities & Systems														
I-1	Building Improv - 133/135 Keyes	81,250	16,250	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	81,250	0	
I-2	GIS System	165,000	27,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	165,000	0	
I-3	Office furnishings														
	Public Ways														
J-1	Road Reconstruction	440,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	440,000	0	
J-2	Traffic Control Devices	50,000	30,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	50,000	0	
J-3	Guardrail Replacement	100,000	20,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	100,000	0	
J-4	Small Equipment	37,500	7,500	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	37,500	0	
J-5	Drainage Improvements	475,000	55,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	475,000	0	
J-6	Curb Improvement	450,000	50,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	450,000	0	
J-7	Structural Repairs - Rt 62 @ Damon Mill	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	14,000	
J-8	Sidewalks - Maintenance	500,000	100,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	480,000	20,000	
J-9	Sidewalks - Extensions	300,000	60,000	0	0	0	0	0	0	0	0	0	300,000	0	
	Park & Tree														
K-1	Public Shade Trees	125,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	105,000	20,000	
K-2	Turf Improvement Program	150,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	90,000	60,000	
K-3	Small Equipment	37,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	25,000	12,500	

FY2009-13 Capital Outlay Plan (General Fund)

Ref #	Item	ANNUAL PLANS												SUMMARY	
		FY09-13		FY2009		FY2010		FY2011		FY2012		FY2013		Total	Total
		5-yr total requested	Requested	Recommended	Recommended										
L-1	Equipment Vehicles and Heavy Equipment	1,508,000	278,000	278,000	290,000	290,000	300,000	300,000	310,000	310,000	330,000	330,000	1,508,000	0	
M-1	Library Computer Equipment	50,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	50,000	0	
N-1	Recreation replacer wading pool (1990)	48,000	48,000	48,000									48,000	0	
N-2	resurfacing Emerson Track													0	
O-1	Council on Aging Building Improv - Harvey Wheeler	40,000	5,000	5,000	5,000	5,000	10,000	5,000	10,000	10,000	10,000	10,000	35,000	5,000	
O-2	Bus - 10-Passenger (2003)	25,000			25,000	0							0	25,000	
O-3	Bus - 14-Passenger	47,000											47,000	0	
GENERAL FUND TOTAL		10,087,000	1,931,000	1,466,000	2,016,250	1,500,000	2,116,750	1,575,000	1,650,000	1,914,250	2,108,750	1,730,000	7,921,000	2,166,000	
Target		7,921,000	1,466,000		1,500,000		1,575,000		1,650,000	1,650,000	1,730,000				
Not funded in the FY09-13 plan		2,166,000	465,000		516,250		541,750		264,250	264,250	378,750				

FY09-13 Capital Program

DEBT AUTHORIZATION - Town Manager's Recommendations

Fiscal Year of Issuance Annual Town Meeting Year	FY2009 2008	FY2010 2009	FY2011 2010	FY2012 2011	FY2013 2012	FY2009-13 Total
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	Projected Amount Available for Authorization					
	FY2009 2008	FY2010 2009	FY2011 2010	FY2012 2011	FY2013 2012	FY2009-13 Total
General Fund - within Levy Limit Financing	\$1,750,000	4,200,000	\$2,650,000	\$3,050,000	\$3,675,000	\$15,325,000
	<i>warrant recommendations</i>					
Town Manager						
General Government administrative office space: feasibility, design & engineering	100,000	100,000			2,000,000	2,000,000
Construction/acquisition of office space		100,000				100,000
Harvey Wheeler Building Roof Repairs						
Planning				200,000	75,000	275,000
Land Acquisition						
Public Safety						
Police/Fire Station 1 - Renovations		4,500,000				4,500,000
less amount subject to debt exclusion vote		(2,975,000)				(2,975,000)
Net within levy limit		1,525,000				1,525,000
Ambulance A-2 (2003)		195,000				195,000
Engine 7 (1990)		450,000				450,000
Ladder 1 (1988)			1,000,000			1,000,000
Public Works						
Road Reconstruction	700,000	700,000	650,000	700,000	700,000	3,450,000
Cambridge Turnpike reconstruction			1,200,000			1,200,000
Recreation						
Hunt Gym - HVAC	150,000	250,000				250,000
Emerson playground improvements						150,000
Willard Tennis Courts		80,000				80,000
Rideout Playground Structure				150,000		150,000
Playing Fields - renovations, turf improvement				100,000		100,000
Subtotal - Town Projects	950,000	3,400,000	1,850,000	2,150,000	2,775,000	11,125,000

FY09-13 Capital Program

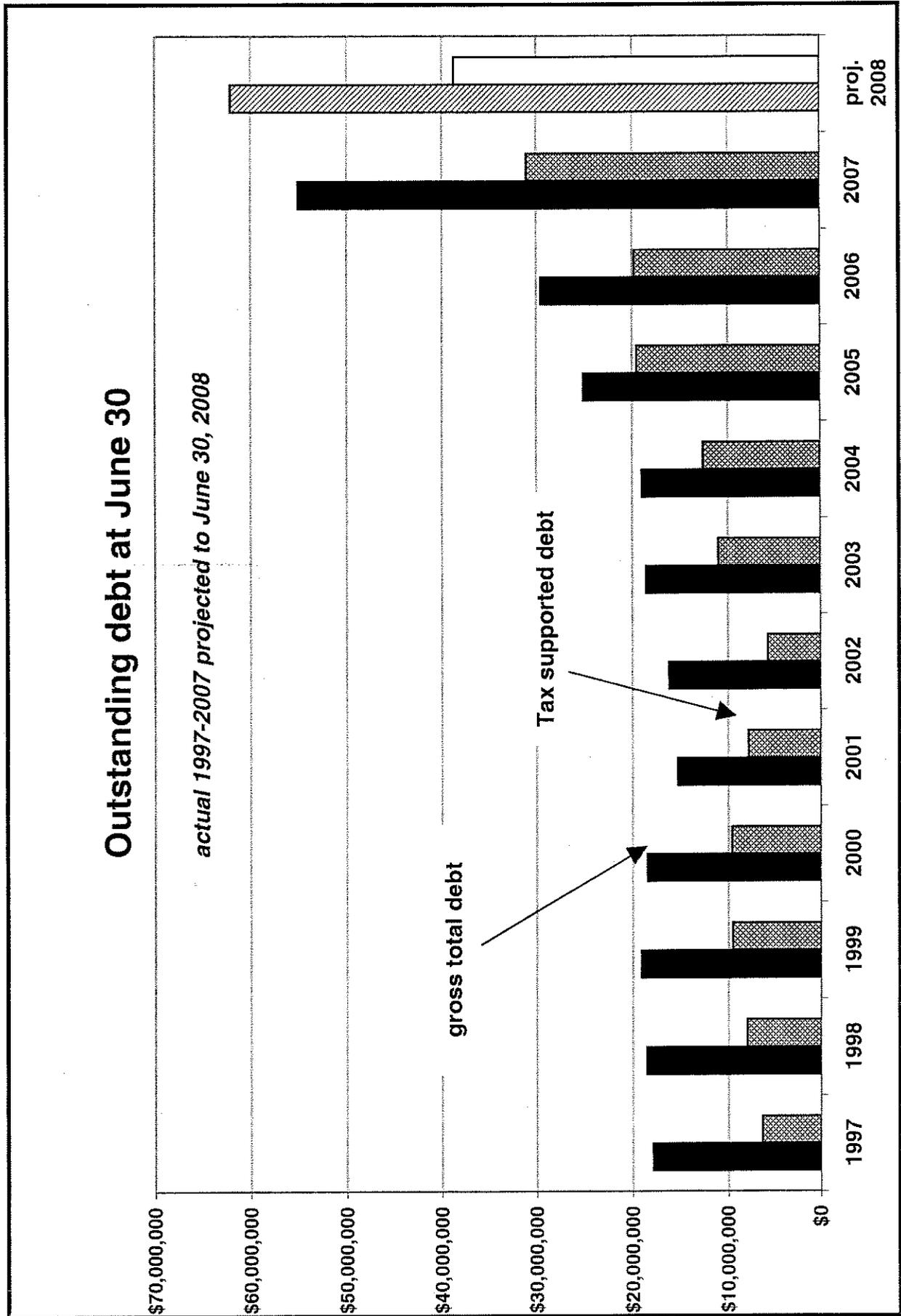
DEBT AUTHORIZATION - Town Manager's Recommendations

Fiscal Year of Issuance Annual Town Meeting Year	FY2009	FY2010	FY2011	FY2012	FY2013	FY2009-13
	2008	2009	2010	2011	2012	Total
Concord Public Schools (K-8)						
Peabody School:	275,000	0	425,000	825,000	450,000	1,975,000
Sanborn Building:	385,000	325,000	475,000	375,000	575,000	2,135,000
Ripley Building:	170,000	500,000	0	0	0	670,000
Gross subtotal, CPS buildings less amount exceeding Town Manager's Plan	830,000 (30,000)	825,000 (25,000)	900,000 (100,000)	1,200,000 (300,000)	1,025,000 (125,000)	4,780,000 (580,000)
Subtotal - School Projects allocation	\$800,000	\$800,000	\$800,000	\$900,000	\$900,000	\$4,200,000
General Fund Projected Total	\$1,750,000	\$4,200,000	\$2,650,000	\$3,050,000	\$3,675,000	\$15,325,000
Difference from Projected Available	0	0	0	0	0	0
Other Funds						
Water						
Nagog Treatment Plant		500,000	4,000,000	1,600,000		6,100,000
Reservoir improvements - Annursnac		600,000				600,000
TOTAL Water Fund	0	1,100,000	4,000,000	1,600,000	0	6,700,000
Potential New Authorizations - ALL FUNDS	\$1,750,000	\$5,300,000	\$6,650,000	\$4,650,000	\$3,675,000	\$22,025,000

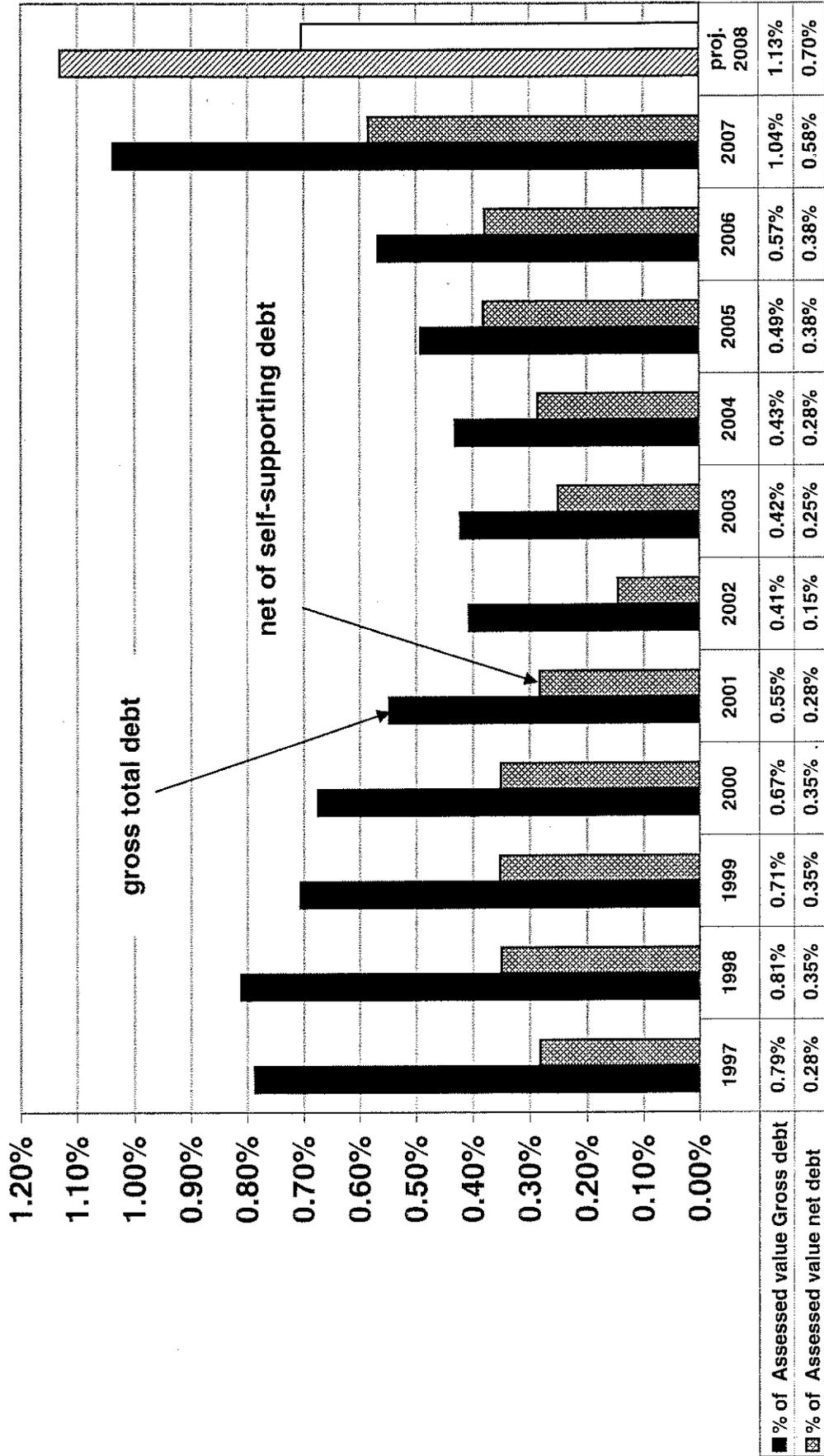
CONCORD'S LONG-TERM DEBT STATISTICS
 June 30, 1997 to June 30, 2007 actual, and projected to June 30, 2008

Year	Assessed Value	Outstanding Long-term Debt		Population US census 2000	per capita income US census 2000	% of Assessed value		Debt per capita		Debt per capita as % of per capita income	
		Gross	Net			Gross debt	net debt	Gross debt	net debt	Gross debt	net debt
1997	\$2,273,535,628	\$17,895,000	\$6,418,000	17,076	\$31,655	0.79%	0.28%	\$1,048	\$376	3.31%	1.19%
1998	\$2,288,809,124	\$18,570,000	\$8,018,000	17,076	\$31,655	0.81%	0.35%	\$1,087	\$470	3.44%	1.48%
1999	\$2,704,003,171	\$19,120,000	\$9,533,000	17,076	\$31,655	0.71%	0.35%	\$1,120	\$558	3.54%	1.76%
2000	\$2,742,122,055	\$18,500,000	\$9,647,000	16,993	\$51,477	0.67%	0.35%	\$1,089	\$568	2.11%	1.10%
2001	\$2,783,643,972	\$15,260,000	\$7,865,000	16,993	\$51,477	0.55%	0.28%	\$898	\$463	1.74%	0.90%
2002	\$3,974,434,046	\$16,185,000	\$5,770,000	16,993	\$51,477	0.41%	0.15%	\$952	\$340	1.85%	0.66%
2003	\$4,408,301,807	\$18,605,000	\$11,020,000	16,993	\$51,477	0.42%	0.25%	\$1,095	\$649	2.13%	1.26%
2004	\$4,411,852,520	\$19,019,237	\$12,569,237	16,993	\$51,477	0.43%	0.28%	\$1,119	\$740	2.17%	1.44%
2005	\$5,117,100,515	\$25,138,385	\$19,515,000	16,993	\$51,477	0.49%	0.38%	\$1,479	\$1,148	2.87%	2.23%
2006	\$5,207,535,371	\$29,542,533	\$19,758,290	16,993	\$51,477	0.57%	0.38%	\$1,739	\$1,163	3.38%	2.26%
2007	\$5,309,253,833	\$55,091,156	\$31,052,480	16,993	\$51,477	1.04%	0.58%	\$3,242	\$1,827	6.30%	3.55%
proj. 2008	\$5,498,830,516	\$62,131,176	\$38,763,546	16,993	\$51,177	1.13%	0.70%	\$3,656	\$2,281	7.14%	4.46%

"Net debt" is net of self-supporting debt issued for the water, sewer and electric funds.



**Outstanding debt at June 30
as percent of assessed valuation**



Town of Concord, Massachusetts

Detail of Excluded Debt Cost

Concord-Carlisle High School

Debt originally issued in 1992 and 1995 was refinanced by CCRSD in April 2003. This nine-year issue has a final maturity of April 2012 and was sold at a TIC ("true interest rate") of 2.71%.

- A five-year bond was issued September 1, 2004 at a 3.90% rate in the sum of \$535,000.
- A five-year bond was issued December 1, 2005 at a 4.70% rate in the sum of \$590,000.
- A ten-year bond was issued December 15, 2007 at a 3.33% rate in the sum of \$2,445,000.
-

Fiscal year 2009 debt service and Concord's assessed share is:

	Principal	Interest	Total
2003 bonds	\$ 550,000	\$ 63,705	\$ 613,705
2004 bonds	\$ 107,000	\$ 8,346	\$ 115,346
2005 bonds	\$ 120,000	\$ 16,450	\$ 136,450
2007 bonds	\$245,000	\$ 131,029	\$ 376,029
		TOTAL	\$1,241,530
		Less SBA state aid:	<u>(288,950)</u>
		Net debt excludable from levy limit by Concord and Carlisle:	\$ 952,580
		Concord's FY09 share at 71.82%	<u>\$ 684,143</u>

Wastewater Management, Phase 1

A \$4,190,000 debt authorization was voted at the 2004 Town Meeting and the debt for this sewer extension project was approved by ballot on June 8, 2004. This debt is secured through the Water Pollution Abatement Trust (WPAT), Commonwealth of Massachusetts, at a subsidized interest rate of 2%. The long-term loan was executed in November 2005. The budgeted cost for FY09 is the third year of a twenty-year payment schedule, with the final maturity on July 15, 2025. The General Fund and Betterment funded shares are:

General Fund (39.1%)	\$102,005
Betterment funded (60.9%)	\$158,876

Harvey Wheeler Community Center

The long-term bond for this project was issued February 2004. \$1.2 million was the excluded debt portion. The bond was issued as a 12-year level principal maturity schedule at a TIC of 2.87%, with a final maturity on Feb. 15, 2016. FY09 debt service is:

Principal	\$ 100,000
Interest	<u>24,309</u>
	\$ 124,309 (net of \$366 amortized premium)

Thoreau School Construction

An 18-year bond in the principal sum of \$10,000,000 was issued September 15, 2006 at an interest cost of 3.86%, with a final maturity on Sept. 15, 2024. The FY09 debt service cost is \$918,624.

Principal	\$ 560,000
Interest	<u>358,624</u>
	\$ 918,624 (net of \$839 amortized premium)

Town of Concord, Massachusetts

An 18-year bond in the principal sum of \$6,800,000 was issued September 15, 2007 at an interest cost of 3.99%, with a final maturity on Sept. 15, 2025. The FY09 debt service cost is \$652,039.

Principal	\$ 380,000
Interest	<u>272,039</u>
	\$ 652,039 (net of \$874 amortized premium)

These bonds were issued pursuant to authorization voted by the 2004 Town Meeting (Article 27) and approved by ballot vote in June of 2004..

The total Thoreau debt expense in the FY09 budget is \$1,570,663 (2.5% of the projected tax levy).

On December 7, 2007, the Concord Public Schools received an invitation from the Massachusetts School Building Authority (MSBA) to participate in a "Project Scope and Budget Conference" for the new Thoreau School. Out of 423 school project applications from 162 different school districts received by the MSBA, the MSBA acted at its November 28, 2007 meeting to move 83 school projects into its "Feasibility Study" stage. Seven of these projects were advanced further into the "Project Scope and Budget Conference" stage, either because the projects had, like the Thoreau School, been completed already or were under construction or in advance pre-construction phase.

The Thoreau Project conference with the MSBA was held on January 18, 2008. Information requested by MSBA may lead to a project grant as early as this spring. Since the Town has already issued the long-term debt, regulations of the Massachusetts department of Revenue will require that any MSBA grant be escrowed by the Town and be allocated proportionately to future debt service costs over the life of the bonds. It is possible that the Town could receive a grant in the range of \$5 - \$6 million.

The Total Thoreau project cost, including the design cost incurred in 2000-2001 and bonded in 2002, was about \$17.5 million. The new school opened in September 2006.

Alcott School Construction

The Massachusetts School Building Authority paid the Alcott School lump-sum grant to the Town on September 25, 2006, in the amount of \$7,175,997. The grant was used to redeem short-term project notes that came due September 30, 2006. The Town received the maximum grant for which it was eligible, based upon a maximum per square foot allowed cost of \$173, a building constructed area of 78,011 square feet, and a 50% state grant (the percentage applies to allowable costs, not gross actual costs).

A \$7 million bond was issued on September 30, 2004. This was a 20-year level principal issuance sold at an interest cost of 3.70%. Additionally, a \$2.35 million bond was issued on March 1, 2007. This was a 15-year issuance sold at an interest cost of 3.87%. These bonds were issued pursuant to authorization voted by the Town Meeting in 2002 (Article 60) and approved by ballot vote in June of 2002.

The total Alcott debt expense provided in the FY09 budget is \$813,016 (1.3% of the projected tax levy).

\$10 million Bond issued September 2004:

Principal	\$ 350,000
Interest	<u>214,937</u>
	\$ 564,937 (net of \$51 amortized premium)

\$2.35 million Bond issued March 2007:

Principal	\$ 160,000
Interest	<u>88,079</u>
	\$ 248,079 (net of \$696 amortized premium)

The total Alcott project cost was about \$16.8 million. The new school opened September 2004.

Town of Concord, Massachusetts

Mattison Land

This parcel at ORNAC and Williams Road was acquired in 1997. A bond for \$1,410,000 was issued in May 1998 as an eleven-year retirement schedule, sold at an interest cost of 4.24%. The final maturity is May 15, 2009. The Town financed less than half of the total acquisition cost. The remainder was met from gifts.

The FY09 budget includes the debt service for the final year of this bond, \$104,400.

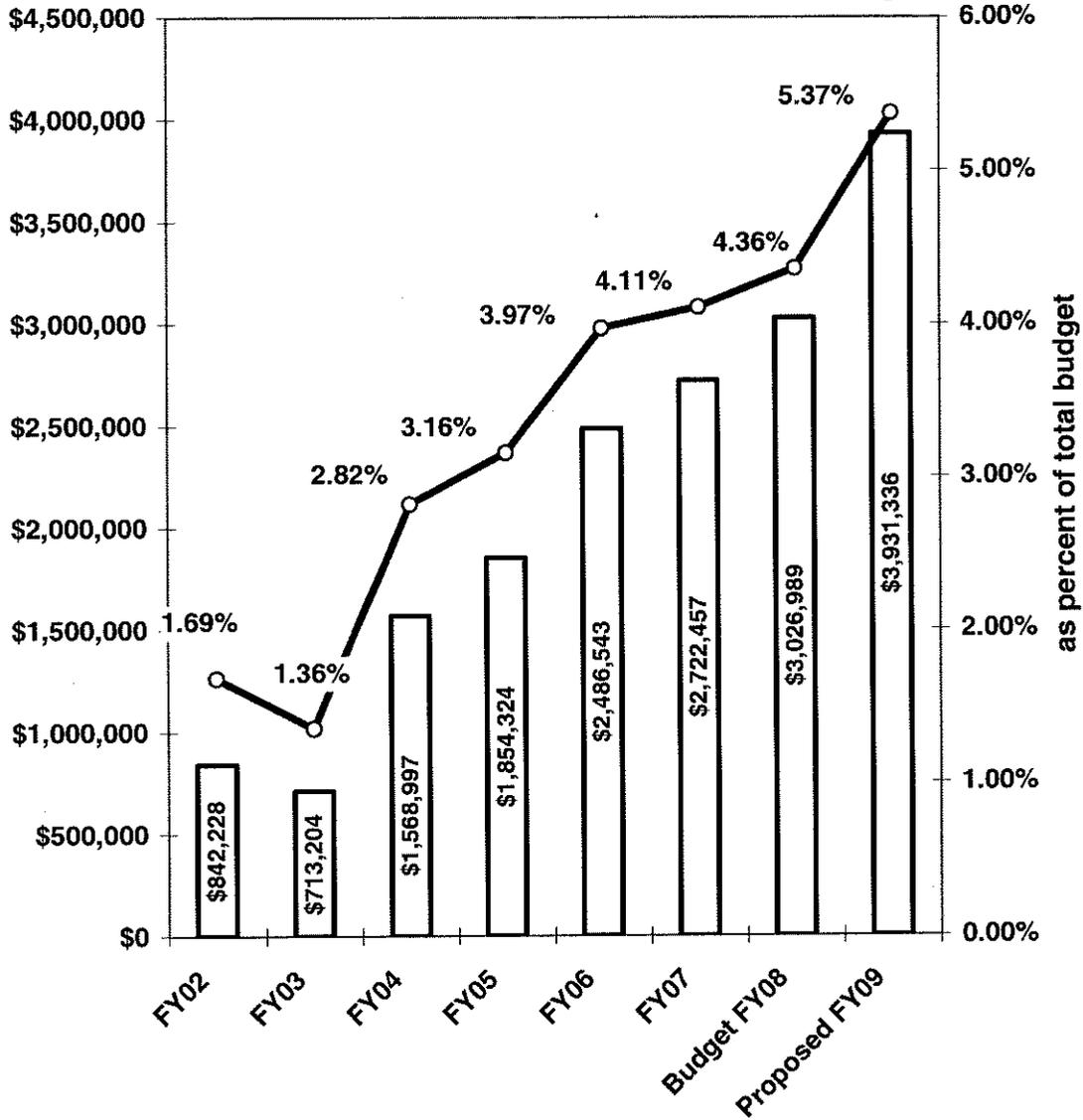
Willard School Design

\$1,840,000 was authorized by the 2006 Annual Town Meeting and by a subsequent debt exclusion ballot vote in June 2006 for the design of a new Willard Elementary School. Additionally, at the Special town Meeting of November 5, 2007 and the ballot vote of November 14, 2007, \$29.4 million was authorized for construction of the new Willard School.

The FY09 budget provides \$532,800 for the estimated interest cost on short-term project financing for this purpose. Construction is planned to begin April 2008 with an opening target date of September 2009.

The Willard School project was not selected by the MSBA for a possible state grant in the 2007-08 application cycle, but the Town is permitted to re-apply annually.

Debt Exclusion Tax Levy



Town of Concord, Massachusetts

Authorized and Unissued Debt @ Dec. 31, 2007

debt category	Town Meeting Vote	Purpose	Debt Amount Authorized	Code	Note issuance and other comment
Excluded	Art. 60, 2002	Alicott School \$7M bond issued Sept. 2004 \$2.35M bond issued March 2007	1,110,000	030-300-000-0567	bid contingency, \$668,430, cannot be used Bond 1-20 years @ 3.70% TIC, dated 9-15-04 Bond 1-15 yrs @ 3.87% TIC, dated 3-1-07
betterment	Art. 50, 2004	Septic Betterment Loan (Title 5)	1,000,000	018-455-000-0455	through SRF, funded from betterments
Water Fund	Art. 52, 2004	Water Supply System Improvements \$1M bond issued March 2006 \$3.5 M bond issued March 2007	1,250,000	061-450-000-0456	\$750K note 6/7/07 due 4/1/08 @ 3.698%
within limit	Art. 27, 2005	Mill Dam Culvert Design \$70K bond issued 3/1/07	5,000	030-411-000-0201	
within limit	Art. 28, 2005	Emerson Courts (Recreation) \$260K bond issued 3/1/07	40,000	030-631-000-0202	
within limit	Art. 29, 2005	Hunt Gym Improvements (Recreation) \$80K bond issued 3/1/06	20,000	030-631-000-0203	
paydown	Art. 32, 2005	Burke Land Acquisition	2,750,000	030-122-000-0205	\$2.5M note 7-26-07 to 7-24-08 @ 3.7132%
within limit	Art. 29, 2006	Public Works - Warner's Pond Dam CPA matching funds (\$250K)	250,000	030-411-000-1008	\$250K note 6/7/07 due 4/1/08 @ 3.698%
within limit	Art. 30, 2006	Building Improvements - Town House CPA matching funds (\$114K)	116,000	030-122-000-1005	\$100K note 6/7/07 due 4/1/08 @ 3.698%
within limit	Art. 39, 2006	Public Works - Mill Dam Culvert	300,000	030-411-000-0593	
Excluded	Art. 40, 2006	Thoreau School HVAC Excluded pursuant to 2004 vote, per DOR	350,000	030-300-000-0594	
within limit	Art. 41, 2006	CPS School Building Improvements \$400K bond issued March 2007	400,000	030-300-000-0596	\$400K note 6/7/07 due 4/1/08 @ 3.698%
Excluded	Art. 42, 2006	Willard School (new) - design	1,840,000	030-300-000-0597	\$1.84M note 6/7/07 due 4/1/08 @ 3.698%
within limit	Art. 51, 2006	Police/Fire Station renovations - design	200,000	030-215-000-0679	
within limit	Art. 53, 2006	Building Improvements - Hunt Gym Roof	75,000	030-631-000-0681	\$35K note 6/7/07 due 4/1/08 @ 3.698%
within limit	Art. 24, 2007	2007 Road Improvements	300,000	030-411-000-0296	
within limit	Art. 25, 2007	CPS School Building Improvements	860,000	030-300-000-0297	
within limit	Art. 27, 2007	Public Works - Warner's Pond Dam	400,000	030-411-000-0298	
within limit	Art. 28, 2007	Ambulance replacement	195,000	030-220-000-0299	
within limit	Art. 30, 2007	Playing Fields	1,500,000	030-630-000-0300	\$250K note 6/7/07 due 4/1/08 @ 3.698%
Excluded	Art. 5, STM 11/5/07	Willard School	29,400,000	030-300-000-0695	
			<u>\$ 42,361,000</u>		

Tax-supported Debt detail:
 within levy limit (WLL) \$ 44,556,000
 excluded debt (Excl.) \$ 31,240,000
 \$ 35,796,000

Detail: Authorized & Unissued by Funding Source
 Tax Supported to be issued \$ 35,796,000
 Tax Supported, pay down 1,000
 Water 1,250,000
 Betterments 1,000,000
 to be rescinded 4,295,000
 \$ 42,341,000