



Town of Concord
Finance Committee
22 Monument Square
P.O. Box 535
Concord, Massachusetts 01742

September 6, 2023

Henry Dane
Chair, Concord 2025 Executive Committee
22 Monument Square
Concord, MA 01742

Dear Chair Dane,

The Concord 2025 Executive Committee (Executive Committee) is charged with identifying “funding needs and a plan for both Town and private funding” for the upcoming celebration of the 250th anniversary of the start of the American revolution.

We applaud your efforts and understand the Executive Committee is seeking state, local and private funding for various aspects of the celebrations. Considering expected budget constraints, the Finance Committee continues to encourage the Executive Committee to prioritize the use of State and private funds, limiting amounts sought from the Town in Fiscal Years 2025 and 2026.

As discussed in the most recent Finance Committee’s Report, while Concord’s fiscal situation continues to show strength, there are areas of concern. Specifically, the Town’s operating cost growth is projected to continue to exceed revenue growth, Free Cash is near minimum levels and ARPA funds will soon be expended. In addition, budget pressures have delayed several Town capital projects which will likely have to be undertaken in the next several years.

We look forward to learning more about the 250th celebration activities, budget and funding sources during the upcoming budget discussions with the Town. Thank you and please let us know if you have questions.

Sincerely,

Parashar Patel
Chair

cc: Finance Committee
Select Board
Kerry Lafleur
Steve Daly
Alexa Anderson
Tracey Marano