



Town of Concord
Concord Finance Committee
AGENDA

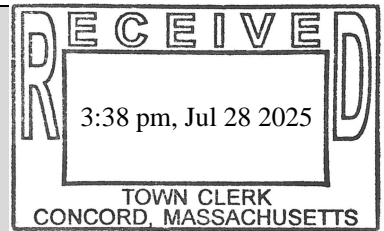
Thursday, July 31, 2025, at 6:30 PM
Concord Municipal Light Plant, 1175 Elm Street,
Public Meeting Room and via Zoom

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/82807407433>

Meeting ID: 828 0740 7433 Passcode: 345350 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 – Welcome New Member
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">Approve the minutes of June 26, 2025
6:45 PM	5. Liaison Report <ul style="list-style-type: none">Review and discussion of compiled liaison report if any in addition to written reports in the packet
6:50 PM	6. Finance Committee Schedule <ul style="list-style-type: none">Set Finance Committee meeting schedule through May 2026
7:00 PM	7. Financial Policy Working Group <ul style="list-style-type: none">Report on status of formation Financial Policy Working Group
7:15 PM	8. Tax Setting Process <ul style="list-style-type: none">Informational presentation on tax-rate setting process
7:20 PM	9. Fiscal Year 2027 - Budget Guidelines <ul style="list-style-type: none">Guidelines: discussion of schedule, inputs and process
7:40 PM	10. Information Request Letters <ul style="list-style-type: none">Review drafts of information request letters to budget entities; to be sent in early August requesting replies by late September
7:45 PM	11. Finance Committee 2025-2026 Goals and Priorities <ul style="list-style-type: none">Finalize Finance Committee goals and priorities for 2025 - 2026
8:00 PM	12. Recap of Action Items and Adjourn



Concord Finance Committee
AGENDA ACTION REQUEST
July 31, 2025

1

Call to Order – Welcome New Member

Requested by: FC Chair

Action Sought: Open Meeting

Proposed Motion(s)

Move to vote to call the July 31, 2025 Finance Committee meeting to order at XX:XX PM.

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

July 31, 2025

2

Public Comment

Requested by: FC 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

July 31, 2025

3

Correspondence

Mail, letters, emails, presentations, etc.

Requested by: FC Chair

Action Sought: Review correspondence

Proposed Motion(s)

None anticipated.

Additional Information

Attached are all the emails that have been sent to the Finance Committee email (finance@concordma.gov), since the meeting on June 26, 2025. No correspondence.

Board Action

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



Concord Finance Committee
AGENDA ACTION REQUEST

July 31, 2025

4

Minutes

Requested by: Karlen Reed, Clerk

Action Sought: Seek Approval

Proposed Motion(s)

MOVE to vote to approve the Finance Committee minutes for June 26, 2025.

Additional Information

Attached are the minutes from the June 26, 2025 meeting.

Board Action

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

7.3 draft KR

Town of Concord Minutes of the June 26, 2025 Meeting of Finance Committee Hybrid Meeting

Members Present: Peggy Briggs (online), Brian Conway (online 6:40 p.m.), Kathy Cuocolo (online), Eric Dahlberg, Pat Geyer, Don Kupka, Lyndsey Lis, Karlen Reed, Paul Rodriguez, Quazi Sadruzzaman (online), Sri Tupil (on line, 7:45 p.m.), Lois Wasoff.

Members Absent: Suresh Bhatia, John Garofalo

Others Attending: Kerry LaFleur (Town Manager), Ryan Ferrara (Acting Chief Finance Officer), Zach Lamoureux (Senior Financial Analyst), Wendy Rovelli (Select Board), Mary Hartman (Select Board, online), Carmin Reiss (Town Moderator online), and members of the public.

1. Call to Order: of the Finance Committee Meeting at 6:30 p.m. by Chair Wasoff. Materials are in the FinCom meeting packet.

2. Public Comment: None.

3. Correspondence: Chair Wasoff noted Correspondence was included in FinCom materials, but going forward she would like to triage on the basis of relevance. No objections.

4. Minutes: Mr. Rodriguez moved and Mr. Kupka seconded the approval of the May 22, 2025, June 2, 2025 and June 3, 2025 minutes as presented and as a group. Vote: 10 Yes, 0 No, 0 Abstain. The motion passed. Ms. Reed noted that the June 4, 2025 FinCom meeting was cancelled so no minutes will be presented.

5. Finance Committee Goals and Priorities for 2025-2026: Chair Wasoff began the discussion on our goals, such as creating a working group on reserves and financial policies with the Select Board (SB) as was done for the new payment in lieu of taxes (PILOT) program. This would consist of one representative each from FinCom, SB and the Chief Finance Officer. Ms. Reed noted that the FinCom goals fit with the SB goals on financial management. Mr. Rodriguez encouraged the FinCom that the FinCom representative must speak to general FinCom concerns, not to their individual opinion.

FinCom members generally agreed to the collaboration; Ms. Lys suggested we also use the liaison role to work with committees. Mr. Kupka suggested we look to state website guidelines as to how FinCom and SB work together, Mr. Kupka moved and Mr. Dahlberg seconded that FinCom propose to SB to create collaborative joint “working” committees on issues in Fall 2025. Vote: 11 Yes, 0 No, 0 Abstain. The motion passed.

Under Capital Planning goals, Chair Wasoff suggested FinCom needs more details regarding the projects and our current debt situation. Mr. Dahlberg suggested we need to prioritize or “force

rank” capital projects like the public safety and public works campuses, and recommended setting guidelines for debt spending. Chair Wasoff noted that we need to know state guidelines for items such as debt service and implications for the rating agencies. Under Communications goals, Chair Wasoff reminded FinCom that we may want to try to make the 5-year tax projections interactive for residents. She also remarked about the improved communication through the Concord Bridge and possible new opportunities with Minuteman Media Network. Select Board member Wendy Rovelli said that she will provide FinCom with a link to a seminar by Massachusetts Municipal Association (MMA) on financial policies. Mr. Ferrara said he would feel comfortable using these MMA policies as guidelines.

6. Annual Town Meeting Debrief: Carmin Reiss, Town Moderator, thanked FinCom members for their work, noted the community's positive reception of the briefing book, and asked for FinCom feedback for next year. She reported that publishing the Warrant in the Bridge and use summaries in the briefing book was cost-effective. Ms. Reiss encouraged FinCom to give citizens time to talk (about 2 minutes) at public hearings on warrant articles. She remarked that citizens found the discussion about the General Stabilization Fund to be one of the most informative and useful, in part, because FinCom and SB were not in agreement. She noted that SB will work on the 2025-26 scheduling of Annual Town Meeting (ATM) in July. Chair Wasoff remarked how time-crunched FinCom felt this year between the last public hearing and the deadline to submit decisions for the briefing book. Ms. Reiss encouraged FinCom to use the same format for the next FinCom Report. FinCom members complimented Ms. Reiss for maintaining a lighthearted but robust atmosphere during ATM.

7. Liaison Assignments for 2025-2026 and Reports: Chair Wasoff requested the members to continue submitting written liaison reports for the meeting packet. For 2025-26, the new liaison assignments are: Select Board, Chair Wasoff; Board of Assessors and Planning Board, Mr. Tupil; Community Preservation Committee, Ms. Briggs; Municipal Affordable Housing Trust, Ms. Lys; Light Plant, Mr. Kupka; Economic Vitality, Mr. Rodriguez; Land Use, Ms. Cuocolo; Minuteman Tech, Mr. Conway; Public Works, Ms. Reed; Recreation Commission, Mr. Garofalo; Tax Relief Study, Ms. Reed; Schools, Mr. Dahlberg and Ms. Geyer; Concord250, Mr. Bhatia. Members discussed the MCI Concord liaison role; Chair Wasoff will follow-up on this committee assignment.

As liaison reports, Chair Wasoff spoke with the chair of the Carlisle Finance Committee about collaborating on guidelines and other good practices, and foresees joint work on capital planning and budgeting with Carlisle, which is interested in seeing a five year projected level services budget, sharing the budget letter responses, and offering feedback on Regional budget guidelines. Ms. Reed reported that the Warner's Pond task force will present its report and recommendation to the Natural Resources Commission on July 16th. Ms. Reed also noted that the Select Board would hear a recommendation from the Municipal Affordable Housing Trust that the mitigation payment for the Newbury Court expansion go entirely to affordable housing instead of being split among affordable housing, health care, and seniors. Ms. Reed also informed about a proposed land purchase from the state may be too expensive for affordable housing but might go for workforce housing.

8. Coordination of reserve fund and other financial policy discussions with the Select Board and Finance Department: Mr. Ferrara presented a snapshot of the Town’s FY25 Budget with the remaining FY25 encumbrances; this spreadsheet showed we have \$1.452M in excess funds appropriated vs. actually spent, with several uncertain encumbrance outstanding. Excess funds will flow into Free Cash. The Town is permitted to move monies among the Town’s 10 budgeting divisions with approval by SB and FinCom. Mr. Ferrara asked FinCom to approve the transfer of FY25 funds as needed while staying within the approved FY25 budget. Mr. Dahlberg asked for details about the transfers—including what amounts were moved to what departments. Mr. Ferrara agreed to inform FinCom of the details of those transfers (amounts and departments) by the September FinCom meeting. Ms. Briggs moved and Ms. Reed seconded a motion to approve allowing the Chief Financial Officer to transfer the funds needed within FY25 budget with the amendment stipulating a September report update. Vote: 11 Yes, 0 No, 0 Abstain. The motion passed. Reference Document: FY25 Transfer list, Town Government Operating Budget, presented 6.26.25 by Acting Chief Financial Officer Ryan Ferrara.

9. Meeting schedule through May 2026: Chair Wasoff noted that the FinCom schedule depends on when ATM is scheduled. The date is expected to be the end of April or early May and will be set by the Select Board at its July 14 meeting. FinCom, at its July 31 meeting, will finalize its schedule based on the date set for 2026 ATM and would also request a report on the status of Town reserves and joint accounts. The August 28th FinCom meeting agenda will include approving the guideline metrics and educating FinCom on debt servicing levels; September will see work on the capital plan and more guidelines work, with presentations from budgeting entities during the meetings in October. The Warrant window opens early December and closes early January 2026. FinCom is required to deliver its final budget guidelines 5 weeks before the Warrant closes. Mr. Kupka requested a joint meeting in August with Schools because the out-of-district expenses must be addressed early on. Ms. Wasoff will send FinCom an email to ensure that we have a quorum for the summer months and Mr. Ferrara will send out calendar invites with the meeting dates. Ms. Briggs reminded that last year we had 14 meetings and now this year we are back to 10-11 meetings, so detail about each meeting is very helpful. Our immediate core mission is guidelines, budget presentations, and report.

10: Recap and Adjournment: Chair Wasoff will follow up with SB on creating a working group regarding financial policies starting with reserves. She will distribute to FinCom the MMA seminar link to which Ms. Rovelli referred, speak with Ms. Reiss about ATM scheduling, confirm the MCI Concord liaison(s), schedule a joint meeting with Carlisle FinCom, and send out an email about members' availability for FinCom summer meetings. Mr. Dahlberg suggested that members with confirmed liaison relationships should set up introductory meetings with their appropriate chairs. Ms. Reed and Ms. Geyer will post the approved minutes. Mr. Ferrara will prepare a report on the status of Town reserves and joint accounts, and he will send schedule reminders to the Committee. Chair Wasoff adjourned this meeting at 8:10 p.m.

YouTube: June 26, 2025 video:

<https://www.youtube.com/playlist?list=PL1TTzrWEKOOonNx4Y97syFCGhi0OGGQrA>

Meeting Documents Link: <https://concordma.gov/DocumentCenter/View/56099/00---Combined-FC-Packet-for-6-26-25>



Concord Finance Committee
AGENDA ACTION REQUEST

July 31, 2025

5

Liaison Report

Committee Assignments for 2025-2026

Requested by: FC Chair

Action Sought: assign members

Proposed Motion(s)

None anticipated.

Additional Information

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

Board Action

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

Chairs Breakfast, July 16, 2025, 8 – 9:30 AM (prepared by Lois Wasoff and Karlen Reed)

Select Board	Mark Howell	Mr. Howell will distribute the draft Select Board goals to the committee chairs and asks that they be reviewed to see how their goals can mesh. MCI Concord advisory board will issue its 90-page report on Monday which includes historical assets. Due to the problems with the Town House air conditioning, the August chairs meeting will also be virtual.
Climate Action Committee	Brad Dye	Developed a draft scope of work for the upcoming RFP to revise the Town's Climate Action Plan. Submitted testimony to State House on energy cost legislation. Getting help from Transportation Advisory Committee on plan review.
Community Preservation Committee (CPC)	Eve Isenberg	The CPC grant application deadline has been moved to Sept. 19. Ed Lerner is trying to connect with high school's "Rivers and Revolutions" program to get students to come to meetings.
Concord Cultural Council	Tooev Rogers	The Cultural Council administer \$9K small grants from Mass Cultural Council. Many stores will be open until 8 on the 3rd Thursday during the summer - July 17 th this month. Will work this summer on plans for future events.
Concord Housing Authority	Stephan Bader	Meeting this summer on various issues; will review annual financial statements in late August. CHA now owns 2 occupied units on Old Marlboro Rd. Three additional units are being built with help from Habitat for Humanity. CHA is installing heat pumps in Everett Gardens units that were paid for by a \$1.5M grant from the State. A resident student won scholarships, proud of them.
Concord Housing Development Corporation	Julie McClure	Habitat for Humanity is doing work on the site on Old Marlboro Road near the Bruce Freeman Trial. It is using community volunteers and Minuteman Tech students. More volunteers are welcome. CHDC has renewed its small grant program for house repairs. ARPA funding for 91B Main Street land purchase is in question; proposals are forthcoming on how to use the money. It may be used it to augment a buy-down program or to purchase a home that is about to come off the subsidized inventory.
Concord Public School Committee and Regional School Committee	Tracey Murano	Murano read a statement about antisemitism that has been publicly issued by the School Committee. There will be a joint SC and SB meeting, by Zoom only on July 22 to discuss the issue. There will be an opportunity for public comment during that meeting.

Concord Middle School Building Committee	Pat Nelson	At the next meeting, the committee will discuss an extension of substantial completion date. There are issues involving adding irrigation, removing asbestos at Sanborn, and quality questions about the concrete in front of the new school and liability for repairs of the concrete.
Concord 250	Chris Johnson	The committee is organizing for next year, looking for budget for programming to be done with Concord Cultural Committee.
Council on Aging	Christina Kendrick	The Council on Aging will align its goals with the SB goals when those are finalized. The director has finished the staff goals, which include DEI and staff communication. The next newsletter will be sent to everyone in town over 60. There will be more late nights planned for Thursdays, with more activities.
Economic Vitality Committee	Mike Lawson	The EVC is meeting today. It now has 2 new members. Discussions are continuing about setting goals and working with other committees and town boards.
FinCom	Lois Wasoff	FinCom met and is firming up FinCom calendar. SB voted to set up a working group with FinCom and acting CFO (chief finance officer) to report the town reserve situation. FC has 2 new members, so at full strength.
Historic Preservation Commission	Doug Ellis	The Historical Designation Plan will be distributed as a draft in the next couple of weeks. They will seek public comments, with the goal of producing a final version later this year.
Land Use Work Force	Sven Weber	The leaders of the group have been elected, but they are still organizing and collecting information. Two meetings have been held and scenario planning underway. The committee will evaluate 14-16 buildings across town.
MCI Advisory Board	Dan Gainsboro	The MCI Advisory Board has completed 1st phase of its work and produced a report. The report summary on the website discusses the 3 preferred scenarios. The report was the result of a successful community outreach campaign. Citizens are still encouraged to respond to the survey. The work done so far has identified information gaps like wastewater treatment, Route 2, waste removal. A schedule is being developed for next steps. Funding from the state (\$250K) (which would be in addition to the \$250K approved at Town Meeting) has been earmarked but is subject to the governor's approval.
Municipal Affordable Housing Trust	Keith Bergman	The Trust thanks the Select Board for its vote on Monday to establish a special gift fund for the anticipated Deaconess mitigation payments, to prioritize the use of those funds for affordable housing for seniors 55+. The Trust voted to request a meeting w/staff, state, CHDC to explore steps to complete sale of property to use the \$500K ARPA funds. The Housing Round Table will be in late August and will be virtual.

Natural Resources Commission	Sarah Grimwood	Warners Pond task force will give recommendations on July 16th. The Town Manager has posted to fill the now-vacant job of assistant director.
Public Ceremonies and Celebrations	Holly Legault	On vacation for summer; meetings to begin in September
Public Works Commission	Andrea Solomon	Mostly taking off in summer; doing behind the scenes work on coordinating goals. Working with TAC and Public Works on some issues on safety. She reminded everyone that the special election is Aug. 19, and that the two exempt borrowing articles approved at town meeting (Art. 8 and 13) are on the ballot. Ballots go out to residents on July 29.
Tax Relief Evaluation Task Force	Lynn Salinger	Working on residential tax exemption (RTE). Doing interviews on housing cost stress and outmigration. Will draft a survey in August, launch in fall. Collecting data from Assessor and others. Reaching out to other communities about RTE. Talk with SB on Oct. 6 with an update. Meeting with COA on housing ideas, distributing the survey.
Town Moderator	Carmen Reiss	ATM date is set for April 27, 2026. The high school is available on that date, but research will also be done on whether the Middle School may be an appropriate location. On July 22 the State joint committee on regional government will meet on House Bill 24 – which would permit towns to have remote participation at town meetings. Carmin will be submitting written testimony.
Transportation Advisory Committee (TAC)	Mark Gallus	TAC is providing support to the Climate Action Committee. TAC's goals are long term: to move to more public transportation to connect Concord's town centers with each other and other towns. The committee is considering little transportation hubs, like at 2229 Main Street, and thinking about resilience. It is also collaborating with the Public Works Commission on priorities and implementation. TAC sent a letter to the Bridge supporting the ballot question confirming the exempt borrowing approved at town meeting for the roads (Article 8). Also meeting with Dept. of Community Development and Public Works staff.
West Concord Cultural District	Sue LaChance	Mostly talking summer off to resume work in fall.
Zoning Board of Appeals (ZBA)	Theo Kindermans	ZBA is reactive - deals with applications only. Special permit cases are pending. He reported that ZBA member Tom Swaim died last week.

LIAISON REPORTS RECEIVED A/O JULY 28, 2025

CMLP (Don Kupka): The Light Board is considering multiple battery installation projects and is evaluating the best way to finance these projects. The options under consideration range from outright purchase with debt (\$10.6 million previously approved by Town Meeting), vendor financing, and a vendor ownership and management option. Preliminary analysis suggests that vendor ownership and operation provides the best IRR, however the savings are so heavily weighted to the later years, and are not guaranteed, so a 20 year IRR is of questionable merit.

Economic Vitality Committee (Paul Rodriguez): The EVC met on July 16th with committee members and Mary Hartman (liaison from the Select Board). The meeting was focused on comparing the \$2.6M in local receipts (funds coming into the town from outside of property taxes) to other communities and how this amount could increase over time. Those local receipts make up 7% of the overall town revenue. Personal property tax, hotel/motel room occupancy tax, and meals tax make up a large portion of the total for local receipts. Each has their independent drivers. Attempts to increase opportunities to create additional revenue were discussed. One goal identified was to partner with the Select Board and align efforts with Select Board goals to make the efforts more successful. There was also interest in making similar inroads with other committees to encourage similar opportunities across the town.

Tax Relief Evaluation Task Force (TRETf) (Karlen Reed): In March 2025 the Concord Select Board charged a seven-person Tax Relief Evaluation Task Force (TRETf) to explore the impacts of the residential tax exemption (RTE). An interim update will be presented by the Task Force to the Select Board in September 2025 and a final written report will be submitted to the Select Board in March 2026. The co-chairs are Lyn Salinger and Ellen Quackenbush.

At its July 10 meeting, the TRETf discussed its efforts. The TRETf is collecting data, conducting interviews, and reaching out to other towns that have adopted or have decided not to adopt the RTE to understand how they view the RTE in the context of all available property tax relief programs. TRETf proposes to conduct a Town-wide survey to assess the degree to which residential property taxes are a significant factor in homeowners' perceptions of housing affordability and the extent to which this may affect their decisions to move out of Concord. To frame that survey, the TRETf is conducting several interviews of Concord residents and of municipal representatives from other communities. To date, the

interview results show a lack of awareness about property taxes, the RTE, or other financial relief programs.

The TRETf is also exploring the use of a property tax exemption, authorized under M.G.L. c. 59, §5, Clause 41C 1/2, or “Senior Real Estate Tax Exemption 41C ½,” that would be eligible for seniors age 70 and up who meet other qualifications. This could be a Warrant Article for 2026 Annual Town Meeting and/or approval at a regular Town Election. This property tax exemption is 5% of the average assessed value of all residential properties, has age, residency and property ownership requirements, has no asset limit qualification, and is tied to the income limit for the state income tax credit called “Circuit Breaker.” Here is a link to the statute: <https://www.mass.gov/info-details/mass-general-laws-c59-ss-5#clauses-forty-first-through-fifty-eighth>.

The TRETf gathered data from the Concord Assessor’s office on how many residential parcels have qualified for and received the RTE (FY24: 3702 parcels, 66% of total; FY25: 3749 parcels, 66% of total). Roughly \$7.1M tax dollars were shifted in FY24 from lower-value homes to higher-value homes. The TRETf is attempting to gather data from the Regional Housing Services Office that will correlate household income, house values, and housing “stress” in Concord and in several nearby towns. “Housing stress” is defined as those households that pay more than 30% of their income on housing.

Public Works Commission (Karlen Reed): The Public Works Commission (PWC), at their June 25 meeting, discussed the need to educate Concord voters about the August 19 Special Town Election ballot that will include the \$27.5M Roads Program which was passed at 2025 Town Meeting.

The PWC also conducted the FY26 water fund, sewer system fund, and sewer improvement fund rate hearing. All three funds are enterprise funds. The PWC approved all proposed rate increases, which take effect July 1, 2025.

For Water, the FY26 proposed expenditures are \$6,120,518 for operations and maintenance and \$4,976,750 for capital improvements (including \$1.9M for PFAS and \$1.4M for water main replacements). Residential water rates will increase 12.5%, about \$96.30/year impact on the average residential customer. The 10-year water systems capital plan includes major investments (\$30M each in FY27 and FY28). Operating income is expected to exceed operating expense by \$3M - \$5M each year from FY26 to FY35.

For Sewer, the FY26 proposed expenditures are \$3,721,662 for operations and \$2,369,250 for capital improvements (includes \$1M for wastewater capacity/ optimization for MCI and \$420K for the wastewater treatment plant). Approximately 1/3 of the Town residents are on

the sewer system (the rest have private septic systems). Residential and commercial sewer rates will increase by 5%, creating an impact on the average residential customer of \$40.89/year. The sewer improvement fee is \$40.07 per gallon for new flow. The 10-year sewer capital improvement includes major investments of \$8M - \$10M each in FY28, FY29, and FY30 if the Town chooses to renovate the MCI wastewater treatment plant (otherwise, the investment level remains between \$4M and \$7M/year FY 26-FY35).

The PWC also heard an update on the overall water and sewer systems in Concord and Nagog Pond. The PWC will not meet in July and August.

Land Use Working Group (Kathy Cuocolo): The Land Use Working Group got underway in July with 4 meetings.

The first meeting concentrated on orientation, with a review of the group's charge from the Select Board. The mission of the Working Group is to strategically evaluate currently and potentially available land parcels, including the significant opportunities presented by MCI Concord, 2229 Main St, and the Peabody School site, alongside existing town-owned land. The group will analyze future municipal needs, particularly concerning the inadequate Public Works and Public Safety facilities and potential administrative consolidation, while also considering Concord's broader goals for commercial development, diverse housing, and recreation/open space.

There are various reports and studies from over the past 7 years that will provide foundational information for the group:

- [2018 - Envision Concord Bridge to 2030](#)
- [2021 - Final Report of the Nuclear Metals/Starmet Property Re-use Planning Committee](#)
- [2022 - Housing Production Plan](#)
- [2024 - Final Report of the 2229 Main Street Advisory Task Force](#)
- [2024 - Recreation Strategic Plan](#)
- [2025 - Vision Plan Report for MCI Concord - Prepared by Agency Landscape + Planning \(Project Consultants\)](#)
-

The second meeting concentrated on a 2020 report of Town facilities assessment. The needs of the various departments were discussed and reviewed. A third meeting was scheduled to tour the DPW, the Police and Fire buildings, both headquarters and West Concord. The fourth meeting is scheduled for July 30th.



Concord Finance Committee
AGENDA ACTION REQUEST

July 31, 2025

6

Finance Committee Schedule

Set Finance Committee meeting schedule through May 2026

Requested by: FC Chair

Action Sought: Discussion/Potential Vote

Proposed Motion(s)

If necessary:

Move to vote to approve of the August 2025-April 2026 Finance Committee schedule as presented.

Additional Information

Board Action

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

A/o July 23, 2025

FINANCE COMMITTEE MEETING SCHEDULE

AUGUST 2025 – APRIL 2026

Th, Aug 28; 6:30 PM	Regular meeting	Approval of metrics*
Th, Sept 25 6:30 PM	Regular meeting	“First look” at Town Budget; guidelines discussion
Th, Oct 16 6:30 PM	Regular meeting	“First look” at School Budgets*, guidelines discussion
Th, Oct 30 6:30 PM	Regular & Guidelines mtgs	Approval of FY27 Preliminary Guidelines* and review of property tax impact of FY27 preliminary guidelines
Th, Nov 20 6:30 PM	Regular meeting & Finance Committee Capital Planning Forum	At public forum: review of capital plans* At regular meeting: review of responses to preliminary guidelines
Mon, Dec 8 time TBD	Tri-Board Capital Planning Forum (with SB)	
Th, Dec 11 6:30 PM	Regular & Guidelines mtgs	Approve Final Guidelines* DEADLINE FOR FINAL GUIDELINE IS DEC 19
Dec 29	No meeting	WARRANT OPENS
Jan 23	No meeting	WARRANT CLOSSES
Th, Jan 29 6:30 PM	Regular meeting	Begin review of warrant articles
Th, Feb 19 6:30 PM	Regular meeting	Begin work on annual report NOTE: DURING SCHOOL VACATION WEEK. MOVE TO FEB 26?
Th, Mar 5 6:30 PM (meeting) 7 PM (public hearing)	Regular meeting and public hearing on finance related warrant articles	
Tues, Mar 10 6:30 PM (meeting) 7 PM (public hearing)	Regular meeting and public hearing on finance related warrant articles	
Th, Mar 12 6:30 PM (meeting) 7 PM (public hearing)	Regular meeting and public hearing on finance related warrant articles	
Th, Mar 19, 6:30 PM	Regular meeting (if needed)	DEADLINE FOR FINCOM RECOMMENDATIONS ON WARRANT ARTICLES IS MAR 23
Mar 30	No meeting	DEADLINE FOR COMPLETION OF FINCOM ANNUAL REPORT
Th, Apr 16	Regular meeting	ATM preparation
Mon, Apr 27	ATM BEGINS	

***INDICATES POINTS AT WHICH CARLISLE FINANCE COMMITTEE WILL BE EITHER PARTICIPATING IN MEETINGS OR BEING ADVISED OF DECISIONS MADE**



Concord Finance Committee
AGENDA ACTION REQUEST

July 31, 2025

7

Financial Policy Working Group

Report of status of formation of Financial Policy Working Group

Requested by: FC Chair

Action Sought: Informational

Proposed Motion(s)

None anticipated.

Additional Information

The Finance Committee Chair will provide an update on the status of the formation of the Financial Working Group.

Board Action

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

Town of Concord
Financial Policy Work Group
Charge

Background and Purpose

During FY 2025, the Finance Committee evaluated the creation of two new stabilization funds for town meeting consideration. Article 18, Creation of Capital and Debt Stabilization funds was withdrawn, but Article 19, Appropriation to General Stabilization Fund, which sought to move just over \$1 Million from Free Cash to the existing General Stabilization fund, was moved and passed. Leading up to the 2025 Town Meeting there were several questions asked related to the creation and funding of stabilization funds and broader questions raised about the Town's debt level, financial policies and related municipal best practices. The Select Board and Finance Committee differed in their support for these articles, but agreed that a review of our financial policies, historical use of stabilization funds and municipal best practices was appropriate.

Responsibilities of the Work Group

The responsibility of the work group will be to review existing documentation on Town financial policies, reserve accounts, stabilization funds, and to identify policies with strategic importance needing review and possible refinement. The work group will need to take into consideration municipal financing best practices, capital planning strategies, bond rating agency and taxpayer impacts of policy changes. It is anticipated that the work group will research and evaluate several sources of information, including but not limited to:

- Town of Concord Financial Policies, Finance Department, February 2, 2017
- Town of Concord Bylaws related to department revolving and reserve accounts
- Division of Local Services: Information Guidelines on Stabilization Funds
- Division of Local Services: Overview of Financial Policies
- Division of Local Services Municipal Databank: Debt and Other Financial Indicators
- Massachusetts Municipal Association: Seminar on Developing Financial Policies
- Town of Concord Annual Comprehensive Financial Reports
- Capital Planning Task Force Final Report and FY 2026 Cost Thresholds for Tier I, II, and III capital projects
- Financial policies and practices adopted in peer towns to Concord, with respect to the issues being reviewed by the work group.

The work group will develop and review recommendations for policy changes with the Finance Committee and subsequently submit recommendations to the Select Board for approval.

Deliverables

By the end of February 2026, provide a written report to the Select Board of the work group's findings and recommendations. It would be expected that the approved policy changes would also be incorporated as updates to the Finance Department's Financial Policies document.

The work group will provide an interim update to the Finance Committee and Select Board on policy recommendations related to the creation of new stabilization funds, or appropriation of

stabilization funds for 2026 Town Meeting prior to December 29, 2025 (opening of the 2026 Town Meeting Warrant).

Membership

The work group membership will include

1. One member of the Select Board
2. Two members of the Finance Committee
3. The Town Chief Financial Officer

The committee shall elect a chair and a committee clerk who will be responsible for maintaining the record of the committee's discussion, votes and actions. All members will serve until the work group completes its work and submits targeted policy recommendations to the Select Board.

The Town Manager and Finance Department staff will participate as needed to provide historical perspective and supporting data.

Other Considerations

The task force will conduct its business in full conformance with the Open Meeting Law, Public Records Law, Conflict of Interest Law and other state and local rules encouraging openness and transparency in governance. Each meeting will allow adequate time for public comments.

The Chief Financial Officer will consult with the Town Manager to discuss staff assistance or other financial support.



Concord Finance Committee
AGENDA ACTION REQUEST

July 31, 2025

8

Tax Setting Process

Informational presentation on tax setting process

Requested by: FC Chair

Action Sought: Informational

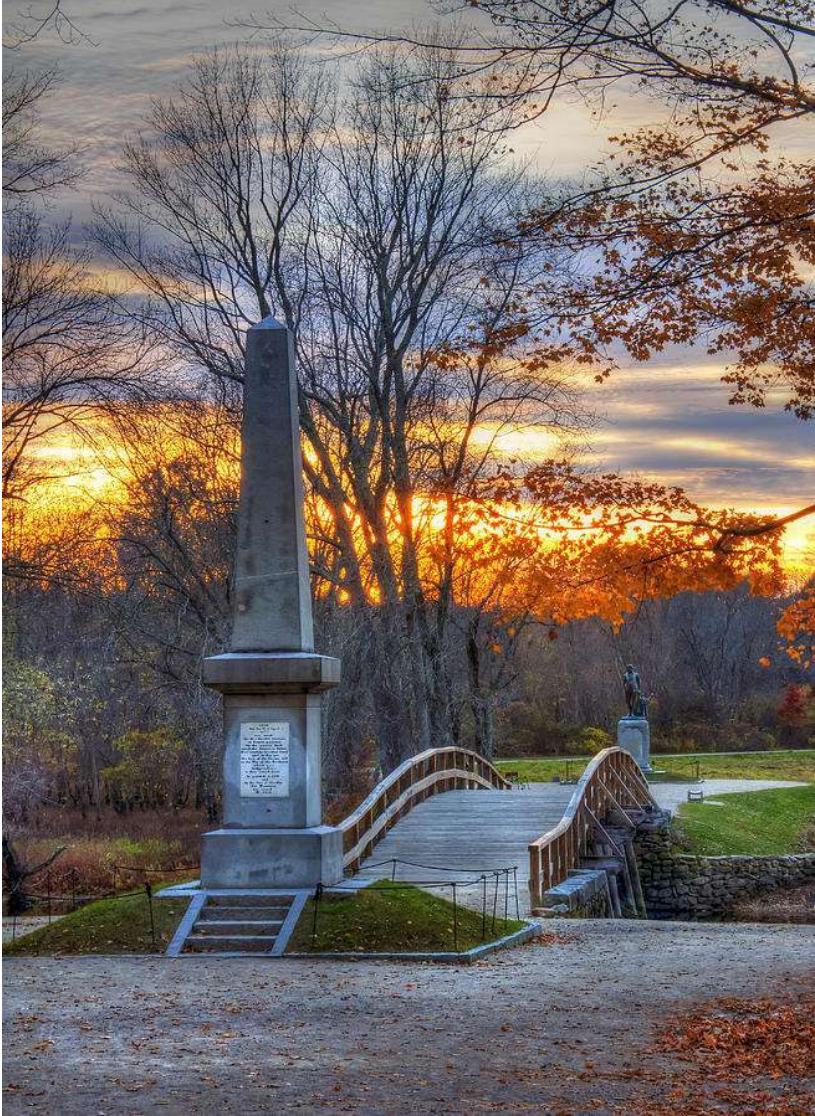
Proposed Motion(s)

None anticipated.

Additional Information

Board Action

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



Fiscal Year 2025

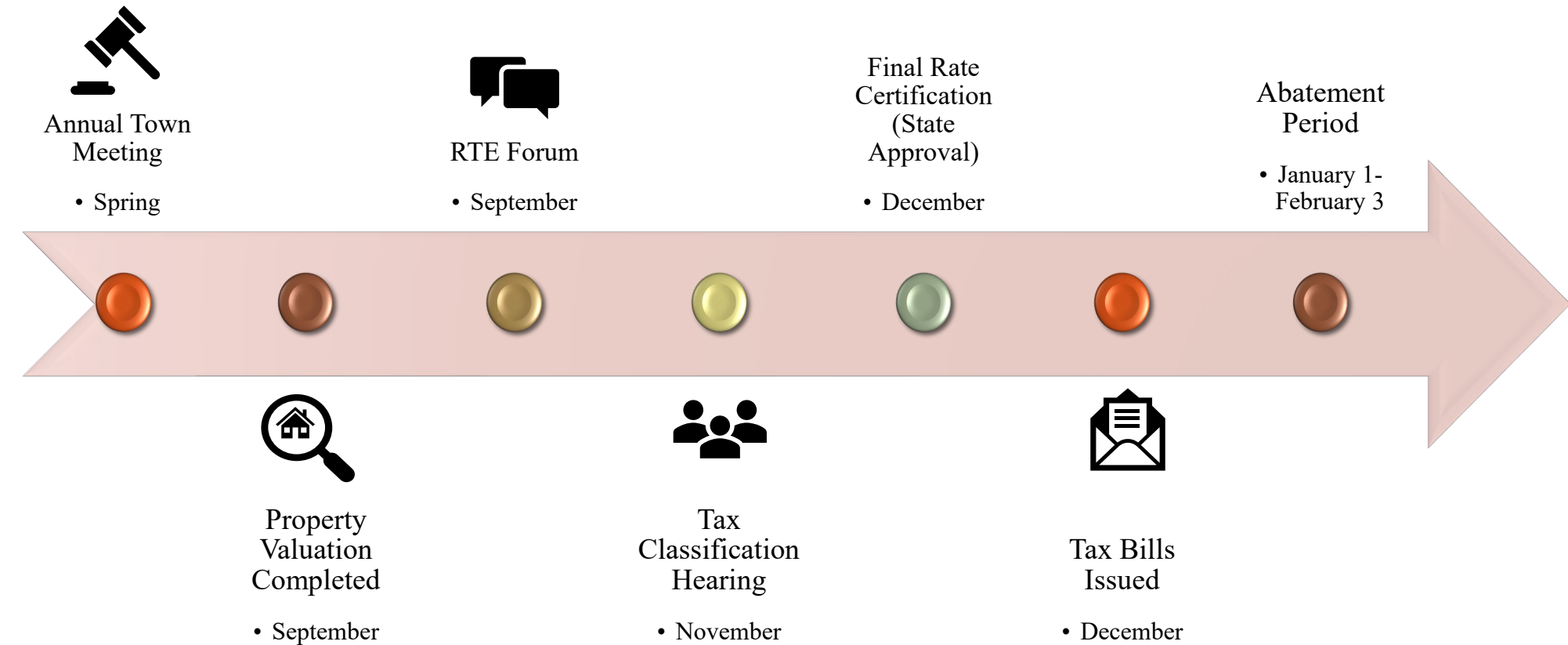
TAX RATE CLASSIFICATION HEARING

**A REVIEW OF THE FISCAL YEAR 2025
PROPERTY TAX LEVY AND CLASSIFICATION
OPTIONS.**

TOWN OF CONCORD

NOVEMBER 18, 2024

Timeline



Purpose of Tax Classification Hearing

- To determine whether to distribute the tax levy equally among all classes of property.



Or



- To reduce the share of the levy by the residential classes and shift some of the burden to the Commercial, Industrial and Personal Property Classes.

Select Board's Role

The Select Board will consider four key decisions for tax classification:

Vote: Selection of a Minimum Residential Factor, Single or Split Tax Rate

Vote: Whether to Grant an Open Space Discount


Vote: Whether to Adopt a Residential Exemption

Vote: Whether to Adopt a Small Commercial Exemption


Selection of a Minimum Residential Factor, Single or Split Tax Rate



Selection of an Open Space Discount-or not



Granting of a Residential Exemption or not



Granting of a Small Commercial Exemption or not

CERTIFIED VALUES—FISCAL YEAR 2025

BLA-LA13A : FORM APPROVED

CONCORD - 067 2025

Jurisdiction Fiscal Year

Property Type	Parcel Count	Class1 Residential	Class2 Open Space	Class3 Commercial	Class4 Industrial	Class5 Pers Prop
101	4,628	7,318,881,900				
102	914	679,632,361				
MISC 103,109	54	161,761,800				
104	90	86,515,200				
105	1	1,441,400				
111-125	27	276,602,900				
130-32,106	273	52,906,112				
200-231	0		0			
300-393	323			475,005,000		
400-442	27				26,554,800	
450-452	2				3,430,404	
CH 61 LAND	4 12		0	48,470		
CH 61A LAND	26 20		0	1,143,159		
CH 61B LAND	22 8		0	9,329,005		
012-043	25	163,356,306	0	48,443,429	0	
501	119					8,702,780
502	135					22,032,380
503	0					0
504	2					31,146,640
505	3					8,087,100
506	1					3,152,800
508	3					1,542,690
550-552	0					0
TOTALS	6,719	8,741,097,979	0	533,969,063	29,985,204	74,664,390
Real and Personal Property Total Value						9,379,716,636
Exempt Parcel Count & Value				645		1,152,658,000

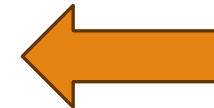
* See Addendum #1 for historical data regarding Town Levy

**PROPOSED TAX RATE =
LEVY/CERTIFIED VALUES**

\$116,237,779 (LEVY)
9,379,716,636 (VALUES)

Single Tax Rate = \$12.39

IF A FACTOR OF 1 IS SELECTED
(NO SHIFT)



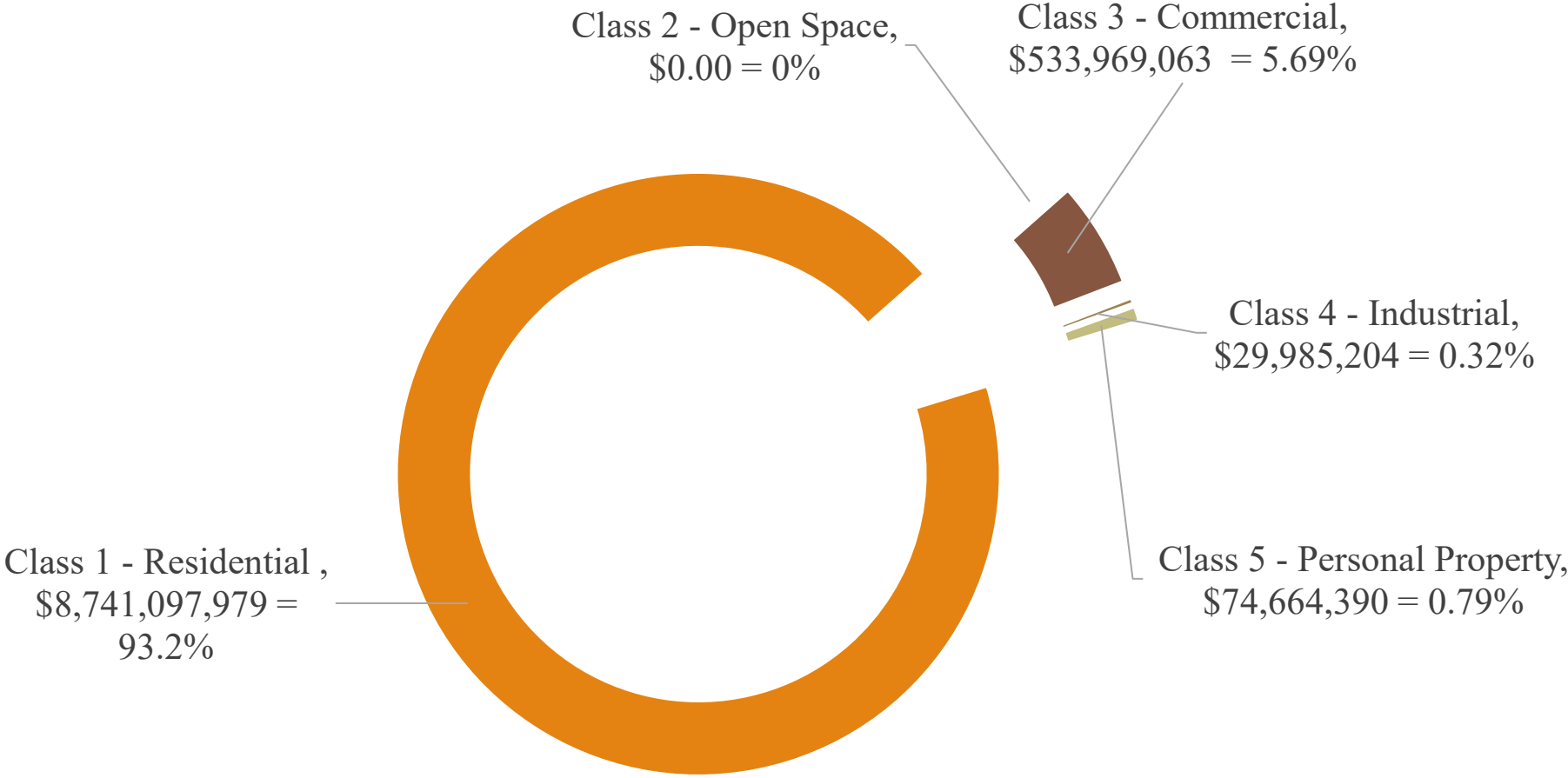
Tax Rate Calculation

Single Rate, with no shift, the Tax Rate would be \$12.39/\$1,000 of assessed value

$$\frac{\text{FY2025 Property Tax Levy}}{\text{Town Taxable Valuation}} = \frac{\$116,237,779}{\$9,379,716,636} = \$12.39 \text{ per thousand dollars of assessed value}$$

	<u>FY24</u>	<u>RE Taxes</u>	<u>FY25</u>	<u>RE Taxes</u>
Average Assessed Value 101-Single Family:	\$ 1,554,227.00	\$ 20,407.00	\$1,581,435.00	\$ 19,593.98
Median Assessed Value 101-Single Family	\$ 1,303,250.00	\$ 17,111.67	\$1,331,300.00	\$ 16,494.81
Average Assessed Value 102-Condominium	\$ 731,154.00	\$ 9,600.05	\$743,580.00	\$ 9,212.96
Median Assessed Value 102-Condominium	\$ 629,950.00	\$ 8,271.24	\$639,587.00	\$ 7,924.48

Breakdown of Taxable Property Classes



VOTE 1

**SELECTION OF A MINIMUM RESIDENTIAL
FACTOR, SINGLE OR SPLIT TAX RATE**

What is a Split Tax Rate?



Communities decide to tax Residential, Commercial, Industrial & Personal Property (CIP) differently.



Statute allows an increase in CIP's share of the tax levy up to 50% higher than Residential



Does not generate new revenue; reallocates levy burden



Concord has used a single tax rate since 1998

Minimum Residential Factor Comparison

Class	Value	%	
Residential	8,741,097,979	93.1915	RO %
Open Space	0	0.0000	93.1915
Commercial	533,969,063	5.6928	
Industrial	29,985,204	0.3197	CIP %
Personal Property	74,664,390	0.7960	6.8085
Total	9,379,716,636	100.0000	

ENTER A LEVY (ESTIMATED IF NECESSARY)

Levy	116,237,779
Single Tax Rate	12.39

Estimated Tax Rates with CIP Shift from 1.0-1.50

CIP Shift	Res Factor	Share Percentages						Levy Amounts					Estimated Tax Rates				
		Res SP	OS SP	Comm SP	Ind SP	PP SP	Total SP	Res LA	OS LA	Comm LA	Ind LA	PP LA	Total LA	Res ET	OS ET	Comm ET	Ind ET
1.0000	1.0000	93.1915	0.0000	5.6928	0.3197	0.7960	100.0000	108,323,730	6,617,184	371,612	925,253	116,237,779	12.39	0.00	12.39	12.39	12.39
1.1000	0.9920	92.4426	0.0000	6.3190	0.3549	0.8836	100.0000	107,453,183	7,345,075	412,490	1,027,031	116,237,778	12.29	0.00	13.76	13.76	13.76
1.2090	0.9847	91.7685	0.0000	6.8826	0.3865	0.9624	100.0000	106,669,692	8,000,176	449,279	1,118,631	116,237,777	12.20	0.00	14.98	14.98	14.98
1.3080	0.9775	91.0945	0.0000	7.4462	0.4182	1.0412	100.0000	105,886,200	8,655,277	486,069	1,210,231	116,237,776	12.11	0.00	16.21	16.21	16.21
1.4070	0.9703	90.4204	0.0000	8.0098	0.4498	1.1200	100.0000	105,102,708	9,310,378	522,858	1,301,831	116,237,775	12.02	0.00	17.44	17.44	17.44
1.5000	0.9638	89.8213	0.0000	8.5107	0.4780	1.1900	100.0000	104,406,271	9,892,691	555,560	1,383,253	116,237,775	11.94	0.00	18.53	18.53	18.53

Since 1998 the Town has not shifted the tax burden to Commercial, Industrial, and Personal Property (CIP).

VOTE 2

WHETHER TO GRANT AN OPEN SPACE DISCOUNT

OPEN SPACE DISCOUNT

During the State mandated Classification Hearing, the Select Board must vote on the following in order to establish a tax rate:

OPEN SPACE DISCOUNT:

Open space is land maintained in an open or natural condition which contributes significantly to the benefit and enjoyment of the public and which is not

Subject to a permanent conservation restriction;

Held for the production of income;

Taxable under the provisions of

- Chapter 61 (Forestry Land)
- Chapter 61A (Agricultural/Horticultural Land)
- Chapter 61B (Recreational Land).

The Select Board may discount up to 25% of the Open Space share of taxes.

Historically, the Town of Concord has not adopted an Open Space Discount.

VOTE 3

WHETHER TO ADOPT A RESIDENTIAL EXEMPTION

What Is It?

MGL c.59, sec. 5C

Enacted in 1979, the **Residential Tax Exemption** is an option under property tax classification MGL c.59, sec. 5C that shifts the tax burden within the residential class from owners of moderately valued residential properties to the owners of vacation homes, higher valued homes and residential properties not occupied by the owner, including apartments and vacant land.

Residential Tax Exemption

- The Residential Exemption Factor can be 1% up to 35% of the total **average** residential parcel value
- The property must be the "**primary domicile**" of the owner as used for income tax purposes
- This option exempts value **only within** the Residential Class of property & **does not change the levy amount or impact Commercial, Industrial, or Personal (CIP) Property**
- The Select Board can authorize up to a 35% Residential Exemption.
- 18 communities, out of 351 in MA, chose to adopt in FY23-FY25.
- The Residential Exemption is a fixed value reduction off the assessment for qualified taxpayers, meaning all qualified taxpayers receive the same amount subtracted from their assessed value.
- The assessed value for the exemption is a percentage of the average residential value of the community.

Community	Percentage
Barnstable	25 [^]
Boston	35
Brookline	20
Cambridge	30
Chelsea	35
Concord	10
Everett	25
Malden	30
Mashpee	5
Nantucket	25
Oak Bluffs	15 [^]
Provincetown	35
Somerville	35
Tisbury	22
Truro	30 [^]
Waltham	35
Watertown	33
Wellfleet	30 [^]

* [^] Indicates RTE percentage increased for FY2025

How Is It Calculated?

A = Total Residential Value = \$8,741,097,979

B = Total Residential Parcel Count = **6056**

C = Average Residential Value = \$1,443,378.00

D = Selected Residential Exemption % = 10%

E = Residential Exemption = \$144,338.00

F = Number of qualifying Residential Parcels = **3,870**

G = Total Residential Exemption Value = \$558,588,060

H = Total Residential Value-Exemption = \$8,182,509,919

Break Even Point A divided By F = \$2,258,682.00

Fiscal Year 2025 Real Estate Tax Impact of Residential Tax Exemption (RTE)															
Non-RTE Qualifying Residential Property Tax								RTE Qualifying Residential Property Tax							
		Value	Rate w/o RTE	Estimated Bill w/o RTE	Rate w/ RTE	Estimated Bill w/ RTE	*Variance (Increase)		Value	Rate w/o RTE	Estimated Bill w/o RTE	Taxable Value w/ RTE	Rate w/ RTE	Estimated Bill w/ RTE	*Variance (Savings)
5% RTE	\$72,169	500,000	12.39	6,195	12.80	6,400	205		500,000	12.39	6,195	427,831	12.80	5,476	-719
		750,000	12.39	9,293	12.80	9,600	308		750,000	12.39	9,293	677,831	12.80	8,676	-616
		1,000,000	12.39	12,390	12.80	12,800	410		1,000,000	12.39	12,390	927,831	12.80	11,876	-514
		1,500,000	12.39	18,585	12.80	19,200	615		1,500,000	12.39	18,585	1,427,831	12.80	18,276	-309
		1,800,000	12.39	22,302	12.80	23,040	738		1,800,000	12.39	22,302	1,727,831	12.80	22,116	-186
		2,000,000	12.39	24,780	12.80	25,600	820		2,000,000	12.39	24,780	1,927,831	12.80	24,676	-104
		2,258,682	12.39	27,985	12.80	28,911	926		2,258,682	12.39	27,985	2,186,513	12.80	27,987	2
		2,500,000	12.39	30,975	12.80	32,000	1,025		2,500,000	12.39	30,975	2,427,831	12.80	31,076	101
		3,000,000	12.39	37,170	12.80	38,400	1,230		3,000,000	12.39	37,170	2,927,831	12.80	37,476	306
		3,500,000	12.39	43,365	12.80	44,800	1,435		3,500,000	12.39	43,365	3,427,831	12.80	43,876	511
		4,000,000	12.39	49,560	12.80	51,200	1,640		4,000,000	12.39	49,560	3,927,831	12.80	50,276	716
		4,500,000	12.39	55,755	12.80	57,600	1,845		4,500,000	12.39	55,755	4,427,831	12.80	56,676	921
		5,000,000	12.39	61,950	12.80	64,000	2,050		5,000,000	12.39	61,950	4,927,831	12.80	63,076	1,126
		5,500,000	12.39	68,145	12.80	70,400	2,255		5,500,000	12.39	68,145	5,427,831	12.80	69,476	1,331
		6,000,000	12.39	74,340	12.80	76,800	2,460		6,000,000	12.39	74,340	5,927,831	12.80	75,876	1,536
* Difference between taxes without RTE and taxes with RTE								~ \$2.3M is the value where taxes will be increased even if the exemption is received							
NOTE: ALL TAX RATES ARE APPROXIMATE PENDING DOR APPROVAL															

Fiscal Year 2025 Real Estate Tax Impact of Residential Tax Exemption (RTE)															
Non-RTE Qualifying Residential Property Tax								RTE Qualifying Residential Property Tax							
		Value	Rate w/o RTE	Estimated Bill w/o RTE	Rate w/ RTE	Estimated Bill w/ RTE	*Variance (Increase)		Value	Rate w/o RTE	Estimated Bill w/o RTE	Taxable Value w/ RTE	Rate w/ RTE	Estimated Bill w/ RTE	*Variance (Savings)
10% RTE	\$144,338	500,000	12.39	6,195	13.24	6,620	425		500,000	12.39	6,195	355,662	13.24	4,709	-1,486
		750,000	12.39	9,293	13.24	9,930	638		750,000	12.39	9,293	605,662	13.24	8,019	-1,274
		1,000,000	12.39	12,390	13.24	13,240	850		1,000,000	12.39	12,390	855,662	13.24	11,329	-1,061
		1,500,000	12.39	18,585	13.24	19,860	1,275		1,500,000	12.39	18,585	1,355,662	13.24	17,949	-636
		1,800,000	12.39	22,302	13.24	23,832	1,530		1,800,000	12.39	22,302	1,655,662	13.24	21,921	-381
		2,000,000	12.39	24,780	13.24	26,480	1,700		2,000,000	12.39	24,780	1,855,662	13.24	24,569	-211
		2,258,682	12.39	27,985	13.24	29,905	1,920		2,258,682	12.39	27,985	2,114,344	13.24	27,994	9
		2,500,000	12.39	30,975	13.24	33,100	2,125		2,500,000	12.39	30,975	2,355,662	13.24	31,189	214
		3,000,000	12.39	37,170	13.24	39,720	2,550		3,000,000	12.39	37,170	2,855,662	13.24	37,809	639
		3,500,000	12.39	43,365	13.24	46,340	2,975		3,500,000	12.39	43,365	3,355,662	13.24	44,429	1,064
		4,000,000	12.39	49,560	13.24	52,960	3,400		4,000,000	12.39	49,560	3,855,662	13.24	51,049	1,489
		4,500,000	12.39	55,755	13.24	59,580	3,825		4,500,000	12.39	55,755	4,355,662	13.24	57,669	1,914
		5,000,000	12.39	61,950	13.24	66,200	4,250		5,000,000	12.39	61,950	4,855,662	13.24	64,289	2,339
		5,500,000	12.39	68,145	13.24	72,820	4,675		5,500,000	12.39	68,145	5,355,662	13.24	70,909	2,764
		6,000,000	12.39	74,340	13.24	79,440	5,100		6,000,000	12.39	74,340	5,855,662	13.24	77,529	3,189
* Difference between taxes without RTE and taxes with RTE								~ \$2.3M is the value where taxes will be increased even if the exemption is received							
NOTE: ALL TAX RATES ARE APPROXIMATE PENDING DOR APPROVAL															

Fiscal Year 2025 Real Estate Tax Impact of Residential Tax Exemption (RTE)															
Non-RTE Qualifying Residential Property Tax								RTE Qualifying Residential Property Tax							
		Value	Rate w/o RTE	Estimate d Bill w/o RTE	Rate w/ RTE	Estimate d Bill w/ RTE	*Variance (Increase)		Value	Rate w/o RTE	Estimate d Bill w/o RTE	Taxable Value w/ RTE	Rate w/ RTE	Estimated Bill w/ RTE	*Variance (Savings)
15% RTE	\$216,507	500,000	12.39	6,195	13.71	6,855	660		500,000	12.39	6,195	283,493	13.71	3,887	-2,308
		750,000	12.39	9,293	13.71	10,283	990		750,000	12.39	9,293	533,493	13.71	7,314	-1,978
		1,000,000	12.39	12,390	13.71	13,710	1,320		1,000,000	12.39	12,390	783,493	13.71	10,742	-1,648
		1,500,000	12.39	18,585	13.71	20,565	1,980		1,500,000	12.39	18,585	1,283,493	13.71	17,597	-988
		1,800,000	12.39	22,302	13.71	24,678	2,376		1,800,000	12.39	22,302	1,583,493	13.71	21,710	-592
		2,000,000	12.39	24,780	13.71	27,420	2,640		2,000,000	12.39	24,780	1,783,493	13.71	24,452	-328
		2,258,682	12.39	27,985	13.71	30,967	2,981		2,258,682	12.39	27,985	2,042,175	13.71	27,998	13
		2,500,000	12.39	30,975	13.71	34,275	3,300		2,500,000	12.39	30,975	2,283,493	13.71	31,307	332
		3,000,000	12.39	37,170	13.71	41,130	3,960		3,000,000	12.39	37,170	2,783,493	13.71	38,162	992
		3,500,000	12.39	43,365	13.71	47,985	4,620		3,500,000	12.39	43,365	3,283,493	13.71	45,017	1,652
		4,000,000	12.39	49,560	13.71	54,840	5,280		4,000,000	12.39	49,560	3,783,493	13.71	51,872	2,312
		4,500,000	12.39	55,755	13.71	61,695	5,940		4,500,000	12.39	55,755	4,283,493	13.71	58,727	2,972
		5,000,000	12.39	61,950	13.71	68,550	6,600		5,000,000	12.39	61,950	4,783,493	13.71	65,582	3,632
		5,500,000	12.39	68,145	13.71	75,405	7,260		5,500,000	12.39	68,145	5,283,493	13.71	72,437	4,292
		6,000,000	12.39	74,340	13.71	82,260	7,920		6,000,000	12.39	74,340	5,783,493	13.71	79,292	4,952
* Difference between taxes without RTE and taxes with RTE							~ \$2.3M is the value where taxes will be increased even if the exemption is received								
NOTE: ALL TAX RATES ARE APPROXIMATE PENDING DOR APPROVAL															

Options for Residential Exemption

(Example Calculation of 10%)

A. Total Residential Value	\$8,741,097,979
B. Total Residential Parcels	6056
C. Average Residential Value	\$ 1,443,378
D. Exemption %	10%
E. Exemption Amount	\$ 144,338.00
F. Number of Eligible (est)	3870
G. Total Residential Exemption	\$ 558,588,060
H. Residential Value less Exemp	\$8,182,509,919
I. Break Even	\$ 2,258,682

<u>EX. %</u>		<u>AVG RES. VALUE</u>		<u>EX. AMOUNT</u>	<u>TAX RATE</u>
5%	X	\$1,443,378.00	=	\$ 72,169	12.80
10%	X	\$1,443,378.00	=	\$ 144,338	13.24
15%	X	\$1,443,378.00	=	\$ 216,507	13.71
20%	X	\$1,443,378.00	=	\$ 288,676	14.21
25%	X	\$1,443,378.00	=	\$ 360,845	14.75
30%	X	\$1,443,378.00	=	\$ 433,013	15.33
35%	X	\$1,443,378.00	=	\$ 519,616	16.10

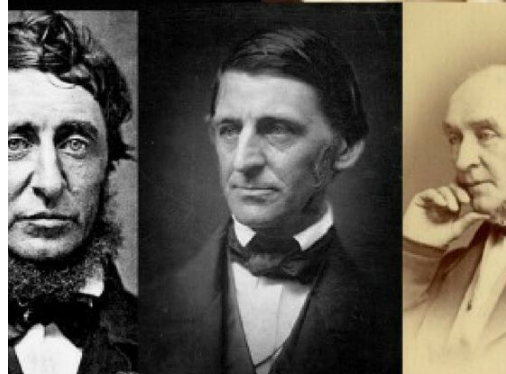
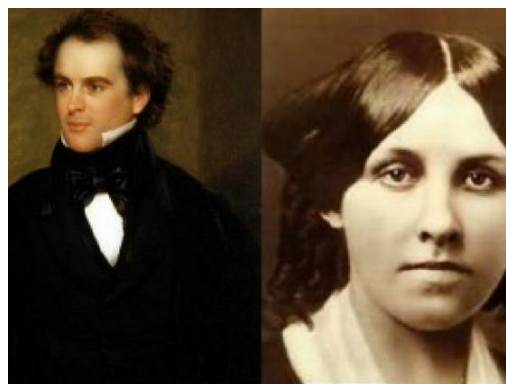
VOTE 4

WHETHER TO ADOPT A SMALL COMMERCIAL EXEMPTION

SMALL COMMERCIAL EXEMPTION

- Council could adopt an exemption that reduces the taxable valuation by up to 10% of eligible Commercial parcels only.
- Eligible businesses must have an average annual employment of **not more than 10 people** during the previous calendar year.
- Assessed value of the parcel occupied by eligible business must be **\$1 million or less**.
- In order for a commercial parcel to qualify, every business occupying the parcel must also qualify for the exemption.
- This exemption shifts the tax burden within the CIP Classes from small commercial properties to larger commercial and industrial parcels.
- Increases the Commercial/Industrial/Personal Property Tax Rate.
- The exemption goes to the building owner, not the business owner, so depending on lease agreements, a small business owner may or may not benefit.

Concord has not historically adopted this exemption



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Town of Concord

Board of Assessors

Dr. Mera Tilley, Chair

Yannis Tsitsas, Vice Chair

Brendan Kemeza

Arry Charles

Shriram Bharath

Assessing Division

Meredith Stone- Town Assessor

Michael Gibbons-Assistant Town Assessor

Carolyn Dee-Office Administrator

Lee Phalen-Data Lister

Samantha Perry-Administrative Specialist

ADDENDA

ADDENDUM #1—Historical Levy Data

ADDENDUM #2—Classification Hearing Terms

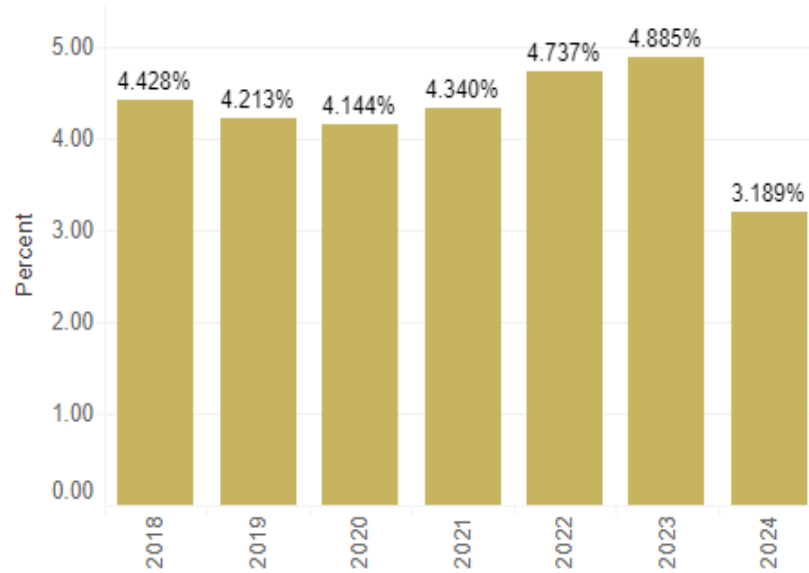
ADDENDUM #3—LA-4 Comparison FY24 to FY25

ADDENDUM #1

History of Town Levy 2018-Present

Concord

Excess Levy Capacity as % of Max Levy



Excess Levy Capacity is the difference between the levy limit and the amount of real and personal property taxes actually levied in a given year. Annually, the board of selectmen or city council must be informed of excess levy capacity and their acknowledgment must be submitted to DOR when setting the tax rate.

Property Tax Levy Data

Levy Data	2018	2019	2020	2021	2022	2023	2024
Maximum Levy	91,875,014	95,307,264	99,149,414	102,580,714	105,774,848	110,170,315	116,503,661
Levy Limit w/o Exclusions	85,491,022	88,864,251	92,281,116	95,545,971	98,905,503	102,619,655	106,213,177
Total Tax Levy	87,807,057	91,291,587	95,040,945	98,128,300	100,764,774	104,788,383	112,788,698
Excess Levy Capacity	4,067,957	4,015,677	4,108,469	4,452,414	5,010,074	5,381,932	3,714,963

Data appearing in this dashboard includes information extracted from the DLS Gateway database on 9/5/2023, based on data submitted to DLS by municipalities as part of the annual tax rate setting process. Excess Levy Capacity as % of Max Levy will be displayed as 0% if the value is less than 0.001%.

FY25 PROJECTED LEVY \$116,237,779

ADDENDUM #2

CLASSIFICATION HEARING TERMS

CIP - Commercial, Industrial, and Personal Property Classes

Levy - the revenue a community can raise through real and personal property taxes.

Levy Limit - The maximum amount a community can levy in a given year; equal to last year's levy plus 2.5% plus new growth plus debt exclusion / override if applicable.

Levy Ceiling - Equal to 2.5% of the total full and fair cash value of all taxable real and personal property in the community.

New Growth - Increase in the tax base due to new construction, parcel subdivisions, condo conversions and property renovations, but not due to revaluation. It is calculated by dividing the resulting increased assessed value by \$1,000 and multiplying by the prior year's tax rate for the property class.

Override - A permanent increase to a community's levy limit.

Override Capacity - The difference between the levy ceiling and the levy limit. It is the maximum amount by which a community may override its levy limit.

Debt Exclusion - A temporary increase to the levy limit for the payment of a specific debt service item over a specified period of time.

Capital Outlay Expenditure - A temporary exclusion for the purpose of raising funds for capital projects.

Excess Levy Capacity - The difference between the actual levy and the levy limit.

ADDENDUM #3

Property Type	Description	FY 2024 Mix Use Parcel Count	FY 2024 Parcel Count	FY 2024 Assessed Value	FY 2025 Mix Use Parcel Count	FY 2025 Parcel Count	FY 2025 Assessed Value	Parcel Dif	Parcel % Dif	Assessed Value Dif	Assessed Value % Dif
101	Single Family		4,623	7,185,189,700		4,628	7,318,881,900	5	0.1%	133,692,200	1.9%
102	Condominiums		902	659,500,600		914	679,632,361	12	1.3%	20,131,761	3.1%
MISC 103,109	Miscellaneous Residential		54	161,726,200		54	161,761,800	0		35,600	0.0%
104	Two - Family		93	88,639,050		90	86,515,200	-3	-3.2%	-2,123,850	-2.4%
105	Three - Family		1	1,384,700		1	1,441,400	0		56,700	4.1%
111-125	Apartment		27	268,994,700		27	276,602,900	0		7,608,200	2.8%
130-32,106	Vacant / Accessory Land		277	54,863,012		273	52,906,112	-4	-1.4%	-1,956,900	-3.6%
200-231	Open Space		0	0		0	0	0		0	
300-393	Commercial		322	468,626,800		323	475,005,000	1	0.3%	6,378,200	1.4%
400-442	Industrial		27	26,128,200		27	26,554,800	0		426,600	1.6%
450-452	Industrial Power Plant		2	3,430,404		2	3,430,404	0		0	
CH 61 LAND	Forest	4	12	60,981	4	12	48,470	0		-12,511	-20.5%
CH 61A LAND	Agriculture	26	20	1,119,411	26	20	1,143,159	0		23,748	2.1%
CH 61B LAND	Recreational	22	8	9,309,210	22	8	9,329,005	0		19,795	0.2%
012-043	Multi-use - Residential		27	163,691,552		25	163,356,306	-2	-7.4%	-335,246	-0.2%
012-043	Multi-use - Open Space		0	0		0	0	0		0	
012-043	Multi-use - Commercial		0	49,059,993		0	48,443,429	0		-616,564	-1.3%
012-043	Multi-use - Industrial		0	0		0	0	0		0	
501	Individuals / Partnerships / Associations / Trusts / LLC		122	7,077,620		119	8,702,780	-3	-2.5%	1,625,160	23.0%
502	Corporations		135	20,035,060		135	22,032,380	0		1,997,320	10.0%
503	Manufacturing		0	0		0	0	0		0	
504	Public Utilities		2	31,255,340		2	31,146,640	0		-108,700	-0.3%
505	Centrally Valued Telephone		3	7,925,300		3	8,087,100	0		161,800	2.0%
506	Centrally Valued Pipelines		1	3,038,500		1	3,152,800	0		114,300	3.8%
508	Wireless Telephone		3	1,725,050		3	1,542,690	0		-182,360	-10.6%
550-552	Electric Generating Plant		0	0		0	0	0		0	
EXEMPT VALUE	Exempt Property		645	1,126,356,400		645	1,152,658,000	0		26,301,600	2.3%
Total Class 1	TOTAL RESIDENTIAL		6,004	8,583,989,514		6,012	8,741,097,979	8	0.1%	157,108,465	1.8%
Total Class 2	TOTAL OPEN SPACE		0	0		0	0	0		0	
Total Class 3	TOTAL COMMERCIAL		414	528,176,395		415	533,969,063	1	0.2%	5,792,668	1.1%
Total Class 4	TOTAL INDUSTRIAL		29	29,558,604		29	29,985,204	0		426,600	1.4%
Total Class 5	TOTAL PERSONAL PROPERTY		266	71,056,870		263	74,664,390	-3	-1.1%	3,607,520	5.1%
Total Taxable	TOTAL REAL & PERSONAL		6,713	9,212,781,383		6,719	9,379,716,636	6	0.1%	166,935,253	1.8%



Concord Finance Committee
AGENDA ACTION REQUEST

July 31, 2025

9

Fiscal Year 2027 – Budget Guidelines

Guidelines: Discussion of schedule, inputs, and process

Requested by: FC Chair

Action Sought: Discussion

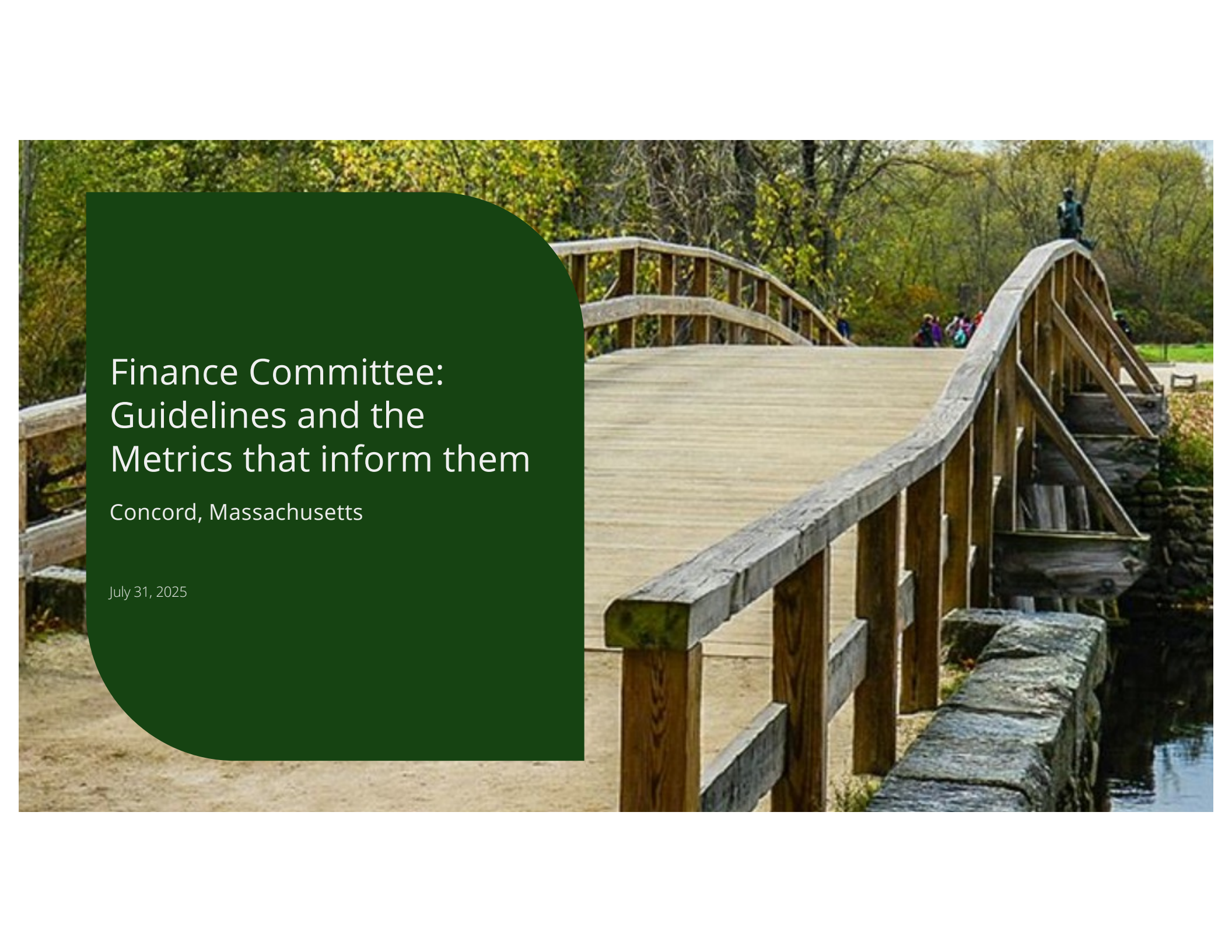
Proposed Motion(s)

None anticipated.

Additional Information

Board Action

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

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 made of large, dark stones. A statue is perched on the peak of the stone abutment. The background shows a line of trees with green and yellow leaves, suggesting an autumn setting. The sky is bright and clear.

Finance Committee: Guidelines and the Metrics that inform them

Concord, Massachusetts

July 31, 2025

The guideline process overview

Guidelines overview

- **Established annually** by the Finance Committee in close collaboration with the Town and Schools.
- Defined as the **Finance Committee’s recommended increase over the prior year for “spending subject to guidelines.”**¹
 - Published for each of the town’s primary budgeting entities: Town Government, Concord Public Schools, and Concord’s portion of the Concord Carlisle Regional School District.
 - For Fiscal Year 2026, 75% of spending was subject to guidelines
 - Reflects inflationary impact on the cost of level services
 - Incorporates change in the taxpayers’ ability to pay
- Together with **Spending Not Subject to Guidelines, Tier 1 Capital** and **Revenue from Other Sources**, Guidelines are the key variable in the FY27 Tax Levy



Guidelines Development Timeline

- 1** Determine Relevant Metrics
July & August
- 2** Receive Input from the Town & Schools
Request letters mailed in August
First Look at Town Budget in September
First Look at Schools Budgets in October
- 3** Determine Preliminary Guidelines
October
- 4** Determine Final Guidelines
December

(1) Spending for items such as debt service, Town and CPS non-teacher employee benefits and retirement, Minuteman Tech Regional HS appropriation, and liability insurance are not included in the guideline process. The guideline specifies the amount of the increase over the prior year’s “spending subject to guidelines” available to each unit for the next fiscal year.

Guidelines Development

The guideline process...is **central to the Finance Committee's duties:**

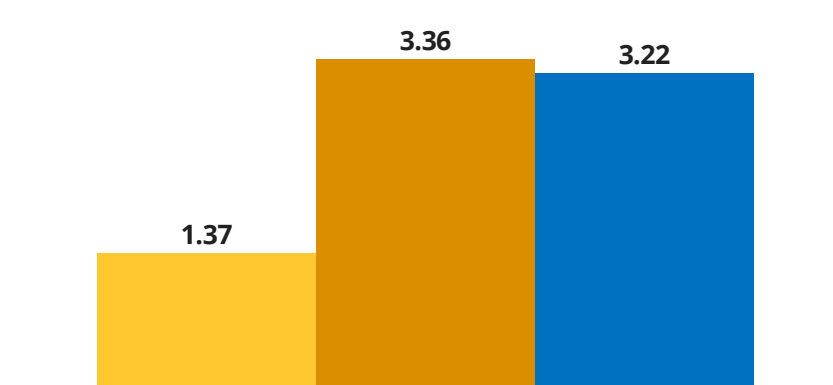
- 1** Read, listen to, and understand changes to the objectives and priorities that inform the budgets of the Town and Schools, and their estimates of the cost to deliver services needed to meet their objectives.
- 2** Model the income growth of the community, Excess Levy Capacity, and the Ability to Pay for services of the Town and Schools through income growth.
- 3** Develop the net tax change that would result after consideration for anticipated changes in revenues from all sources and total spending, including spending not subject to guidelines, and Tier 1 capital.
- 4** Strive to not burden taxpayers beyond what typical expectations of income growth can accommodate. Iterate as needed.
- 5** Deliver guidelines to the Town, CPS and CCRSD for use in preparing their detailed budgets for subject to levy, and the resulting change in the levy for the taxpayer.
- 6** Enumerate and clearly communicate assumptions.
- 7** Strive for a **balanced approach**.

Metrics Used, and resulting Guidelines: FY2026

Metrics used to inform guidelines, Fiscal Year 2026, %

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

Fiscal Year 2026



Metrics Used for FY26

Preliminary Guidelines: 2.44%

Final Guidelines: CPS: 3.21%

CCRSD: 2.60%

Town: 2.85%

Resulting Tax Rate Increase: 5.00%

Guidelines & Tax Rate for FY26

Sources and notes: All data sourced from Congressional Budget Office Budget and Economic Outlook projections as of July 2024 (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%).

The guideline process...Metrics

Guidelines inputs - Metrics used in recent years:

- **Inflation:** Town and Schools' expected cost growth at level services.
FY26 Data Source: Employment cost index (ECI), private wages and salaries (80%) and chained weighted Consumer Price Index Urban (CPI-U) for goods and services (20%)
Blended rate to reflect Concord's projected cost breakdown
- **Out-of-Guidelines Spending:** changes in debt service, health insurance, etc.
FY26 Data Source: Town CFO
- **Town Revenues:** estimated revenues from sources outside of the tax levy, as well as growth in the levy base due to new construction.
FY26 Data Source: Town CFO
- **Ability to Pay:** Taxpayers' income growth impacts their ability to pay for any resulting increase in the tax levy. What is reasonable?
FY26 Data Source: Congressional Budget Office Budget and Economic Outlook projections of Real & Nominal Personal Income Growth
- **Excess Levy Capacity:** The Town's ability to raise taxes is constrained by Levy Capacity
FY26 Data Source: Town CFO

New Inputs for Discussion:

- 1 **Changing Needs:** should we consider changes in school enrolment?
- 2 **Tier 1 Capital:** should there be a guideline for Tier 1 capital or should this remain out of guidelines for Town & Schools?
- 3 **Out-Of-District Placements:** were not subject to guidelines for the first time in FY26. Should we continue this in FY27?
- 4 _____
- 5 _____



Concord Finance Committee
AGENDA ACTION REQUEST

July 31, 2025

10

Information Request Letters

Review drafts of information request letters to budget entities

Requested by: FC Chair

Action Sought: Discussion/Potential Vote

Proposed Motion(s)

If necessary:

Move to vote to submit information request letters as drafted.

Additional Information

Review drafts of information request letters to budget entities; to be sent in early August requesting replies by late September.

Board Action

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



Town of Concord

Finance Committee
22 Monument Square
Concord, Massachusetts 01742-0535

To: Heidi Driscoll, Superintendent, Minuteman Regional Vocational Technical High School

From: Don Kupka, Chair, Guidelines Subcommittee, Concord Finance Committee

Cc: [Jeffrey Stulin – CONFIRM], Chair, Minuteman District School Committee
Dee Ortner, Concord Member, Minuteman District School Committee
Lois Wasoff, Chair, Concord Finance Committee
Ryan Ferrara, Concord Acting Finance Director

Date: August xx, 2025

Re: Annual Budget Data Request – FY2027 Guidelines

This memorandum serves as our formal information request for the fiscal year 2026 (FY26) budget cycle. As in previous years, your timely response to this request will provide us with critical inputs for our work to set budget guidelines and establish a five-year tax projection.

We request your response at least one week before our October meeting (tentatively scheduled for Thursday, October 20th) and invite you to attend that meeting to discuss the information you have provided.

We welcome your clarifying questions and will set aside time at our September (tentatively scheduled for Thursday, September 25th) if you would like to discuss and clarify our request.

Please provide the following inputs:

#	Input	Details
1	Overall spending	Please provide five-year projections of spending under current service levels. Please provide overall spending both in total dollars and on a per student basis. Please also include spending projections specifically for human capital as well as for any noteworthy, “one-off” items.
1	Concord’s assessment	Please provide projections for Concord’s total assessment for the next five years – both in total dollars and on a per student basis.
2	District membership and enrollment projections	Please describe any anticipated changes in district membership and provide projections for total student enrollment and enrollment by town. Please provide information on the impact of enrollment changes on spending over the next five years.
3	Top issues	Please identify your top strategic issues, challenges and/or opportunities and how you plan to address/manage them in FY26, FY27, and future years.
4	FY25 and FY26 budget updates	Please identify major variations ($\pm 10\%$) in actual versus planned spending for the previous and current fiscal years.
5	Spending levels	Please highlight any programs and services for which you are planning to change service levels in the next five years.
6	Capital program	Please provide information on your capital plan and highlight any items that might require excluded debt.
7	Education reform and mandates	Please provide information on anticipated reforms or mandates and their impact on spending.
8	Pension & OPEB	Please provide the funding status of the pension liability.
9	Additional information	Please let us know anything else which may inform our process for FY27.



Town of Concord
 Finance Committee
 22 Monument Square
 Concord, Massachusetts 01742-0535

To: Andrew Herchek, Chair, Concord School Committee
 Tracey Marano, Chair, Concord-Carlisle Regional School District Committee

From: Don Kupka, Chair, Guidelines Subcommittee, Concord Finance Committee

Cc: Laurie Hunter EdD, Superintendent, Concord Public Schools
 Robert Conry, Assistant Superintendent of Finance & Operations, Concord Public Schools
 Mark Howell, Chair, Concord Select Board
 Lois Wasoff, Chair, Concord Finance Committee
 James Catacchio, Chair, Carlisle Finance Committee
 Ryan Ferrara, Concord Acting Finance Director

Date: August xx, 2025

Re: Annual Budget Data Request – FY2027 Guidelines

This communication serves as our formal information request for the fiscal year 2027 (FY27) budget cycle. As in previous years, your timely response to this request will provide us with critical inputs for our work to set budget guidelines and establish a five-year tax projection.

We request your response at least one week before our October meeting (tentatively scheduled for Thursday, October 16th) and invite you to attend that meeting to discuss the information you have provided.

We welcome your clarifying questions and will set aside time at our September meeting (tentatively scheduled for Thursday, September 25th) if you would like to discuss and clarify our request. We understand that there may be some challenges in obtaining and sharing certain data in this time frame, and we pledge to work collaboratively with you to identify alternative information where possible so long as that information provides us with the inputs we need.

Please provide the following inputs for both districts (unless otherwise noted):

#	Input	Details
1	Overall spending	1.1 Please provide five-year projections of spending under current student population and service levels. 1.2 Please provide spending both in total dollars and on a per student basis. 1.3 Please include spending projections for each of the following categories: a. educators, b. special education, c. administrators d. transportation, e. other noteworthy items.
2	Spending levels	Please highlight any programs and services for which you are currently planning to change service levels in the coming year, or in the next five years.
3	FY25 and FY26 budget updates	3.1 Please identify major variations ($\pm 10\%$) in actual spend versus planned 3.2 What is the status of carry forward fund balances (e.g., E&D, circuit breaker, revolving accounts, etc.) for the previous four and current fiscal years?
4	Top issues	Please identify your top 3 strategic issues, challenges, and/or opportunities and any potential spending impact of your current plan for addressing/managing them in FY27 and future years.
5	Tier II & III Capital program	5.1 Near term. Please provide information on your 5-year Tier II & Tier III capital plans 5.2 Long term. Please provide your current view of capital needs in the 5–15-year horizon, if any. 5.3 Please note any items on both lists that might require excluded debt.
6	Student enrollment and capacity	6.1 Please provide our schools’ physical capacity per grade and school. 6.2 Please provide our schools’ teacher capacity by grade. How much growth can we absorb with our current staffing? What grades and schools are the tightest?

		<p>6.3 Please provide a table and graph with three lines of data encompassing all schools and grades: student population, professional staff, and administrative staff, from FY20 to present.</p> <p>6.4 Please provide actual enrollment by grade for the years since and including FY20 and expected enrollment by grade for the FY27 school year, (to be finalized in October)</p> <p>6.5 Please provide the anticipated enrollment by grade over each of the next five years based on <u>current</u> town population and age demographics, and your expectation of the impact of that enrollment change on spending.</p> <p>6.6 For each of the above items include overall student enrollment and, for CCRSD, also provide Concord and Carlisle's share (# and %) of total enrollment.</p> <p>6.7 Please provide your estimate of a hypothetical capacity and budget impact of enrollment growth that may result from the construction of 200 units of 1- and 2-bedroom multifamily housing, with data source reference.</p>
7	Education reform and mandates	Please provide information on anticipated reforms or mandates and their impact on spending.
8	Pension & OPEB (for CCRSD)	Please provide the funding status of the pension liability.
9	OOD	<p>9.1 Please provide OOD spending and circuit breaker account reconciliation for the past five years, or longer if needed to fully explain the net cost of OOD placements.</p> <p>9.2 Please provide the number of students, total costs and the distribution and range of cost per student for OOD placements for the last five years.</p> <p>9.3 Last year OOD was outside of guidelines.</p> <p>a. Please explain the steps you took, if any, to "smooth out" the lumpiness in annual spend with the additional breathing room this created last year</p> <p>b. Please explain what, if any, benefits resulted from this trial change.</p>
10	CCRSD Debt Service	Please provide the change in debt service expense in FY27 from debt outstanding as of the current date.
11	Ripley Bldg	<p>11.1 Please provide the total cost of occupancy of the Ripley Building and site.</p> <p>11.2 Please provide FTE working exclusively at the Ripley Bldg, and</p> <p>11.3 FTE who have workspaces in Ripley and in another, and provide a list of the other buildings.</p>
12	Close of Shelter	<p>12.1 Please provide savings, gross and net of reimbursement, from closure of the shelter</p> <p>12.2 Please provide the anticipated impact on student census by school</p>
13	Any additional information	Please provide other information that you believe may be helpful to the deliberation of this year's guideline recommendation.



Town of Concord

Finance Committee
22 Monument Square
Concord, Massachusetts 01742-0535

To: Kerry Lafleur, Town Manager

From: Don Kupka, Chair, Guidelines Subcommittee, Concord Finance Committee

Cc: Mark Howell, Chair, Concord Select Board
Lois Wasoff, Chair, Concord Finance Committee
Ryan Ferrara, Concord Acting Finance Director

Date: August xx, 2025

Re: Annual Budget Data Request – FY2027 Guidelines

This memorandum serves as our formal information request for the fiscal year 2027 (FY27) budget cycle. As in previous years, your timely response to this request will provide us with critical inputs for our work to set budget guidelines and establish a five-year tax projection.

We request your response at least one week before our September meeting (tentatively scheduled for Thursday, September 25th) and invite you to attend that meeting to discuss the information you have provided.

We welcome your clarifying questions and will set aside time at our August meeting (tentatively scheduled for Thursday, August 28th) if you would like to discuss and clarify our request. We understand that there may be some challenges in obtaining and sharing certain data in this time frame, and we pledge to work collaboratively with you to identify alternative information where possible so long as that information provides us with the inputs we need.

Please provide the following inputs:

#	Input	Description and notes
1	Overall spending	Please provide five-year projections of spending under current service levels. Please also include spending projections specifically for human capital as well as for any noteworthy, “one-off” items.
2	Spending levels	2.1 Please highlight any programs and services for which you are planning to change service levels in the next five years. 2.2 Please provide any new programs and services you are considering adding.
3	FY25 and FY26 budget updates	Please identify major variations ($\pm 10\%$) in actual spend versus planned for the previous and current fiscal years. Please include a status report on Free Cash.
4	Top Issues	Please identify your top 3 strategic issues, challenges, and/or opportunities and any potential spending impact of your current plan for addressing/managing them in FY27 and future years.
5	Staffing	5.1 Please provide a table and graph with three lines of data encompassing all Town employees: a. total employee (FTE) census, b. administrative staff, and c. enterprise fund staff, from FY20 to present. Propose a different breakdown if it better explains the changes. 5.2 Please note any areas of planned employment growth in FY27 5.3 Please provide information on anticipated reforms or mandates and their impact on spending
6	Tier II & III Capital program	With the understanding that capital planning will be a focus in the coming year, please help to ground the Committee with existing “baseline” data. 5.1 Near term. Please provide information on your 5-year Tier II & Tier III capital plans 5.2 Long term. Please provide your current view of capital needs in the 5–15-year horizon, if any. 5.3 Please note any items on both lists that might require excluded debt.
7	Pension Fund and OPEB	Please provide the funding status of the pension liability

8	Land acquisition	Please provide information on the status of reserves accumulating for the acquisition, development, and/or maintenance of land.
9	Other Revenues, Funds & Reserves	9.1 Please provide a table of anticipated revenue in FY27 from all sources other than the tax levy, but not including those which are under the discretion/management of the Town Manager (ie release of funds from a Pension reserve account in FY26 – see below) 9.2 Funds, Reserves, and any other discretionary revenue sources that may be a source of revenue to the General Fund from time-time: a. Please provide a comprehensive table of all existing funds and reserves. b. Please include an explanation of how these funds are administered. c. Please provide a table of any limited-purpose funds or reserves that are not potential General Fund revenue sources.
10	Spending Not Subject to Guidelines	Please provide a table of expected changes, as available, in all spending area that are not subject to guidelines.
11	Any additional information	Please provide other information that you believe may be helpful to the deliberation of this year's guideline recommendation.

DRAFT



Concord Finance Committee
AGENDA ACTION REQUEST

July 31, 2025

11

Finance Committee 2025-2026 Goals and Priorities

Finalize Finance Committee goals and priorities for 2025-2026

Requested by: FC Chair

Action Sought: Discussion/Potential Vote

Proposed Motion(s)

If necessary:

Move to vote to approve of the Finance Committee goals and priorities for 2025-2026 as drafted.

Additional Information

Board Action

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

FINANCE COMMITTEE 2026 GOALS AND PRIORITIES

OPERATIONS

- Hit all target dates for key Finance Committee responsibilities (preliminary and final guidelines, 5-year tax projection, conduct of hearings, warrant article recommendations, annual report, etc.).
- Do we want to do more work through subcommittees or working groups addressing specific topics in depth, perhaps jointly with other town committees (such as the Select Board and Economic Vitality)?

CAPITAL PLANNING

- Support further development and refinement of unified long-term capital plan (Town and Schools), including holding joint hearings with SB and Schools, as scheduled by SB.
- Work with SB, Town and Schools to understand priorities among and anticipated scale of various projects.
- Review current debt obligations and current debt retirement schedules; discuss overall Town debt capacity considering state guidelines and other criteria,

REVENUE

- Work with key stakeholders (Select Board, Economic Vitality, MCI Task Force, Land Use Working Groups, Planning Board and others) to identify and prioritize opportunities for revenue generation from sources other than residential property tax.
- Support roll-out of PILOT program.

FINANCIAL POLICIES

- Work with Select Board and relevant town staff to review existing financial policies, including policies dealing with reserves, and to develop and recommend revisions or the implementation of new policies, where appropriate.

LIAISONS

- Prioritize areas flagged for additional attention, including those addressing possible revenue opportunities.
- Discuss and decide whether liaison assignments should be rotated to permit members to get broader experience or whether it is better to take advantage of

institutional memory that can be developed through keeping past liaison assignments in place.

- Collaborate with Carlisle Finance Committee (especially on CCRSD).

COMMUNICATIONS

- Make 5-year tax projection and annual report more interactive – allow taxpayers to adjust/estimate impacts.
- Identify and utilize channels that can be used for communication to residents, such as the new Minuteman Network town channel; increased interaction with the Concord Bridge; citizen surveys; other?



Concord Finance Committee
AGENDA ACTION REQUEST

July 31, 2025

12

Recap of Action Items - Adjournment

Requested by: FC Chair

Action Sought: Recap/Adjourn

Proposed Motion(s)

Move to vote to adjourn the July 31, 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>