



TOWN OF CONCORD

Town Manager's Report

MAY 12, 2015

MOODY'S REAFFIRMS THE TOWNS TRIPLE-A CREDIT RATING

In connection with a bond sale slated for Wednesday, May 13th, the Town's credit rating has been reviewed by Moody's Investors Service. In its report dated May 8, 2015, the rating on the upcoming sale of \$8.2 million has been set at AAA ("Triple A") and Moody's has affirmed the AAA rating on the town's existing long-term debt.

The rating report is available at: http://www.concordma.gov/pages/ConcordMA_Finance/Moody%27s%20Credit%20Rating%20Report%20%28dated%20May%208%202015%29.pdf

Town offers \$8,260,000 General Obligation Bonds for Bid*

On Wednesday, May 13 until 11:00 a.m., the Town will be accepting bids from underwriters for an offering of Town Bonds maturing serially from September 15, 2015 through September 15, 2024. \$3,625,000 is being issued as new money, funding projects approved by the 2013 and 2014 Annual Town Meetings. \$4,635,000 is being issued to refund the outstanding balance of bonds issued in 2004 and 2006. In this process, lower current coupon interest rates are exchanged for original higher coupon rates and the town should save about \$600,000 (present value) over the remaining term of the outstanding bonds. As is noted in the credit rating report, the refunding is not resulting in an extension of the original maturity. Since the 2004 and 2006 bonds were voted at a town-wide ballot as excluded debt (financing the Alcott and Thoreau school construction projects), all savings from the refunding will be passed through completely to the taxpayer as a requirement of state law.

*For complete text of the PUBLIC NOTICE, please see pages 5 & 6.



Hazardous Waste Collection: Minuteman Household Hazardous Products Facility

Concord Public Works staffed the April 18th hazardous waste collection at the Minuteman Household Hazardous Products Facility in Lexington. Concord is one of eight member communities that participate in the operation of this regional facility. This was the first of eight hazardous waste collections at the Minuteman facility this year. Curbside subscribers receive a free pass for up to 25 lbs. or gallons of hazardous waste, and non-curbside subscribers pay the vendor, Clean Harbors, directly. For additional information, residents can call Public Works at (978) 318-3240

CONCORD FREE PUBLIC LIBRARY

Upcoming Book Discussion

The Concord Free Public Library's monthly book discussion group will meet at the Main Library on May 12, 2015 from 9:30-11:15 a.m. in the Trustees' Room to discuss Redeployment by Phil Klay. Members of the Concord Military Family Support Group will join the discussion. All are welcome to attend.

Book Scanning Services

The BookScan station installed last year at the Main Library is one of the most popular library technologies. The flatbed scanner handled a total of 19,487 jobs (from Jan. 2013 to date). In addition, the Duplex sheet feeder also handled 5,873 jobs. The scanner is a free service where residents can scan sections of books without damaging the spines to PDF, searchable PDF and Word documents. It can also be used to scan photographs to jpegs. Plans are underway to install a similar unit at the Fowler Branch Library.

Korean Music Concert

In celebration of Korean Family Month and Asian-Pacific American Heritage Month a music/dance concert will be held at the Umbrella Community Arts Center on Saturday, May 16, 2015 at 7:00 p.m. A musical group consisting of gayageum (Korean 12- or 25-string instrument), percussion and bass clarinet will perform traditional as well as contemporary rendition of the Korean Music. Performance of the Children's Traditional Dance Group based in Quincy will include fan dance and other dances. A reception will follow. All are welcome to attend this free event.

Oral History Interviews

This week Special Collections Department has arranged to record oral history interviews with the following residents:

May 11th: Sarah and Winston Hindle; Peggy Brace;
Rebecca and Timothy Blodgett
May 12th: Martha Rohan (accompanied by Shirley Rohan)
May 13th: Rebecca Purcell

To enjoy digitized copies of past interviews in the Renee Garrelick Oral History Program Collection please see http://www.concordlibrary.org/scollect/Fin_Aids/OralHistories.htm

Open Space Conference

Natural Resources Director Delia Kaye presented at the 3rd Annual Open Space Conference in Ashburnham this past Saturday. Her presentation covered ways to keep Open Space & Recreation Plans active and well-used in community decision making. The discussion also covered recent accomplishments and works-in-progress including the wildlife passages under Route 2, the Emerson-Thoreau Amble, and returning the Rogers land to active agricultural production and community gardens.



PLANNING & LAND MANAGEMENT

Marcia Rasmussen, Director of Land Management: mrmussen@concordma.gov

Planning Division

Historic Districts Commission May 7th meeting: The HDC reviewed four new and four continued applications for Certificates of Appropriateness. The Commission approved the installation of new signage for Prime Lending and Concord-Carlisle Community Chest at 19 Main Street and North Bridge Antiques at 28 Walden Street; new outdoor seating areas and other changes at the Trail's End Café, 97-105 Lowell Road; new windows at 47 Lowell Road, and new fencing and paving at 293 Main Street. The Commission continued the application for changes at 59 Elm Street as the Applicant was not present for the meeting. Members also reviewed the status of violations in the district, reviewed minor changes to ongoing projects, and discussed the proposed photo choices for their updated District Guidelines. Lastly, Members discussed the need for new members to fill vacant positions on the Commission.

Bruce Freeman Rail Trail Advisory Committee May 7th meeting: The BFRTAC heard an update of the BFRT Phase 2C project; reviewed the draft letter to DEP requesting an extension of the Superceding Order of Resource Delineation; reviewed information presented at the April 28th West Concord Advisory Committee, including a discussion of the schematic realignment suggested for the Main Street/Commonwealth Ave. at Junction Park to identify items/concerns that should be addressed in the Traffic Report; and, reviewed information/requests from two trail abutters at Winthrop Street and Derby St. that led to an update of the BFRTAC Public Comments and Responses chart.

Massport Summer Jobs Program: A grant application was submitted on Friday, May 8th to Massport for this year's Community Summer Jobs Program, which provides funding of positions for high school and college students living in a Massport community. The Planning Division and Human Services Department are again working together to identify several projects for this summer's

Health Division

Routine Health Division Activities

Septic system permitting: 1 Building Review to determine adequacy of septic system for residential expansion; 1 septic system deep test hole witnessed; 5 septic permits issued; 1 septic variance issued; 15 septic field inspections. Issued enforcement notices to owners of innovative/alternative septic systems who do not have current operation and maintenance contracts for their sewage treatment systems. 6 applications for septic betterment loans sent to homeowners. 27 file reviews with customers at counter.

Food service: 6 routine food service inspections and 4 re-inspections; 3 Reviews of Food Facilities under construction; 1 consultation with New Life Church on food facilities within new location; 2 onsite meetings with consultant at Middlesex Green for renovation build-out for new food tenant; 1 consultation with a new catering operation to share space in an existing restaurant. 1 catering license issued.

Other: 1 housing re-inspection; 3 consultations with new camp operators; 1 onsite visit with a pool operator; preparation of camp program licensing documents. 2 well permits issued

Licenses issued: 13 Animal Permits; 30 Food Service; 8 Retail Food; 14 Hazmat; 2 Funeral Homes; 1 Tobacco Sales; 5 Recreational Camps; 5 swimming pools.

Building Inspections Division

May is Building Safety Month: To help raise awareness of building safety, the Commonwealth of Massachusetts' Department of Public Safety is celebrating Building Safety Month during May, 2015. Across the nation, communities will promote the use and understanding of building safety and fire prevention codes to protect lives and property. Building Safety Week was first observed in 1980. Now it is a month-long celebration sponsored by the International Code Council (ICC), a membership organization dedicated to building safety and fire prevention, of which the Commonwealth of Massachusetts is an active member. This year's theme is Resilient Communities Start with Building Codes. Each week of Building Safety Month spotlights a specific area of building safety as follows:

Week One: May 4-10 - Don't Get Burned

Week Two: May 11-17 - Bounce Back Faster from Disaster

Week Three: May 18-24 - Water Safe, Water Smart

Week Four: May 25-31 - Save Energy

Natural Resources Division

Natural Resources Commission May 6th meeting: The NRC heard the following matters: a Request for Determination of Applicability (RDA) to replace a staircase at 378 Shore Drive; an RDA to confirm the absence of jurisdictional resource areas at 8 and 9X Forest Ridge Road; an RDA to remove trees at 83 Alford Circle; and the continued Notice of Intent to demolish and reconstruct a single family house at 169 Commonwealth Avenue. Negative Determinations were issued for all RDA filings and an Order of Conditions was issued for 169 Commonwealth Avenue. New applications received this week include an Amendment to a Notice of Intent for 163 Lindsay Pond Road to expand invasive species management program on site.

Heywood Meadow: Five proposals were received for the Heywood Meadow wall reconstruction project & will be evaluated next week. Work to restore the wall along Lexington Road, remove the wall along Heywood Street, and construct stone steps into the meadow is anticipated to begin within the month and be complete by the end of the summer. Also, members of the Trails Committee re-established a trail along the Mill Brook through Heywood Meadow.

Senior Walking Group: Guided walks for the Senior Walking Group commenced this week with a very well attended walk of the Punkatasset Conservation Land with trail steward Richard Schrieff. The next guided walk will be Wednesday, May 13th at 10:00 am where Bob White will provide a guided tour of the Reformatory Branch Trail. Meeting place is at 141 Keyes Road. For a schedule of additional walks please visit: http://concordma.gov/pages/ConcordMA_NaturalResources/Senior%20Walking%20Group.





HUMAN SERVICES DIVISIONS

RECREATION * COUNCIL ON AGING * COMMUNITY SERVICES * YOUTH SERVICES * VETERANS OUTREACH

Veterans' Services

During the week of May 4, 2015, the office of veterans' services closed out the month of April so that the town of Concord could be reimbursed for 75% of its expenditures under the MA Chapter 115 benefits for resident veterans.

The veteran service officer attended a meeting in reference to the town's veteran war memorials. The focus of the meeting is to improve the landscape at the memorial and create an additional monument for the bell that came from the US Naval vessel, USS Concord.

One of the most interesting events during the week was a call from a local resident who traveled to Vietnam and came home with a military "dog tag" that he purchased from a vender in Vietnam. The resident was able to locate the original owner of the dog tag. The owner was overly thrilled with his ID tag being returned and both the veteran and resident have become friends. The resident is going to return to Vietnam and purchase all the dog tags (11) that the vender had and see if he and the veteran can find the original owners.

The remainder of the week was filled with assisting resident veterans with completing VA forms and Concord housing forms.



Council on Aging

May is Older American Month! This year we are celebrating how older adults are taking charge of their health, getting engaged in their communities and making a positive impact in the lives of others. We are encouraging seniors in Concord who have not been active in the COA to consider coming by and seeing what we have to offer.

Coffee with a Cop: The COA is pleased to announce that Detective Scott Camilleri, Elder Affairs Officer with the Concord Police Department will be at Harvey Wheeler on Tuesday, May 12th from 10:00am to 11:30am to answer any questions that Concord seniors might have. If you have a question about fraud or scams, rules of the road or driving, financial exploitation, domestic violence or any other subject of interest, please call and sign up for an individual appointment.

The COA is offering a class on "How to Text" for those seniors who are new to this modern day communication tool. Please call the COA to sign up for this 1 hour class which is being offered on Thursdays from 3:00- 4:00PM. Limit of 3 people per class.

On Tuesday, May 19th from 12:30 to 1:30PM, the COA will offer a discussion entitled "Preventing Senior Hospitalizations". Please call the COA in advance to sign up.

Community Services

The Community Services Coordinator submitted 22 summer camp scholarship requests to the Silent Fund scholarship committee last week. The CSC received confirmation from the Silent Fund that \$4,764 in summer scholarship money was awarded in response to the 22 requests.

To try to assist families further, the CSC will submit some of the summer camp scholarship requests to the Concord Carlisle Community Chest Scholarship Committee for additional financial assistance.

On Tuesday, the CSC attended the Regional Outreach Coordinator Meeting hosted by Bonny Wilbur at the Concord COA.

The CSC received 20 phone calls, 51 emails and had two home/office visits all related to assistance requests. The assistance requests were focused on getting assistance for paying utility bills, applying for SNAP, paying for rent, applying for health insurance and summer camp scholarships.

The deadline for new candidates to apply for SMOC Fuel Assistance is May 15th.

If you are a Concord resident, under the age of 60 and interested in applying for fuel assistance please contact Aileen Buford, MSW before May 15th for information, eligibility requirements and an application packet.

Recreation * Beede Center

The Otters swim team will be hosting Revere and Thoreau for the Bay State Games time trials this Saturday, May 16th at 5:00 pm.



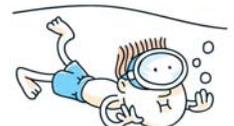
Each summer the Beede Center offers a special 12-week summer membership. The program runs from June 1st through August 23rd.

Membership includes: use of the fitness and swim areas as well as up to 40 percent off fitness programs at the center.

Summer memberships may be rolled into annual memberships if an application is completed by September 15th. No joining fee is required.

The Beede Center will be closed for the annual "shutdown" on Monday, August 24th through Sunday, August 30th. Beede will re-open on Monday, August 31st.

Please note that shutdown was moved-up by one week this year to coincide with the opening of school for the 2015-2016 school year on August 31st.



TOWN OF CONCORD
Finance Department on
May 5, 2015

PUBLIC NOTICE
Town of Concord \$8,260,000 bond issue scheduled for sale
WEDNESDAY, MAY 13, 2015

The Town of Concord has scheduled a bond sale for Wednesday, May 13 at 11:00 A.M. The offering is for \$8,260,000 of General Obligation debt with serial maturities from September 15, 2015 through September 15, 2024 (4.6 years average maturity) as detailed in the Preliminary Official Statement dated May 6, 2015. Bids from underwriters must be for all of the bonds and may be submitted either: (1) sealed and delivered to First Southwest Company, 54 Canal Street, 3rd floor, Boston, Massachusetts, or (2) electronically via Parity in accordance with the Notice of Sale.

In connection with the sale, the Town has applied for a rating on the bonds from Moody's Investors Service, Inc. The Town has not contracted for the issuance of any policy of municipal bond insurance or any other credit enhancement facility. The most recent sale of long-term debt was a \$7,985,000 issuance for which bids were accepted on June 3, 2014. The lowest of seven bids for that 5.6-year average maturity issuance was at a rate of 1.76%, awarded to Fidelity Capital Markets. In connection with that sale, Moody's Investors Service assigned its highest rating of Aaa and concurrently affirmed the Aaa rating assigned to the Town's outstanding rated long-term debt. The Town's credit rating has been unchanged at Aaa since 1987.

Use of Proceeds

The bonds will finance the following projects pursuant to authorizations approved by the Concord Town Meeting:

NEW MONEY debt service to be paid within the property tax levy limit

Recreation Improvements - 51 Laws Brook Road	\$ 75,000
<i>Pursuant to Article 50 of the 2013 Annual Town Meeting; \$25,000 previously issued</i>	
Land Acquisition (McGrath Farm)	\$ 25,000
<i>Pursuant to Article 52 of the 2013 Annual Town Meeting; \$500,000 previously issued</i>	
CPS School Building Renovations	\$ 450,000
<i>Pursuant to Article 9 of the 2014 Annual Town Meeting</i>	
Town Government Building Renovations	\$ 275,000
<i>Pursuant to Article 34 of the 2014 Annual Town Meeting</i>	
Road Improvements (2015 Road Program)	\$1,300,000
<i>Pursuant to Article 55 of the 2014 Annual Town Meeting</i>	
Land Acquisition & Site Work (37 Knox Trail)	\$ 700,000
<i>Pursuant to Article 1 of the 2014 Special Town Meeting held on May 5th, 2014. The site was acquired on November 5, 2014. It includes a 9,000 sf. office building, half of which will be used to locate the school transportation department administration together with meeting space and staff training rooms. The remaining office space will be occupied by various town government staff.</i>	
	SUBTOTAL
	<u>\$2,825,000</u>

NEW MONEY debt service supported from enterprise fund revenues

W.R. Grace Site Acquisition	\$ 800,000
<i>Pursuant to Article 36 of the 2012 Annual Town Meeting and Article 1 of the Special Town Meeting of April 14, 2015 which authorized acquisition by an eminent domain taking. The borrowing amount is based upon the professional appraisal commissioned by the Town and completed April 2, 2015. The site is 79 acres bordered by the Assabet River and the Town of Acton, accessible through 27 Knox Trail in Acton, a site purchased by the Town of Concord last November. Planned uses for a majority of the site include a solar array of 30-40 acres connected to the Concord Municipal Light Plant and various public works uses including eventually, a wastewater treatment plant. Approximately 4 acres will be used to construct and locate a school transportation depot.</i>	

NEW MONEY debt service supported from enterprise fund revenues (cont.)

C. Current Refunding of Sept. 15, 2004 Bonds

\$3,413,000 *projected*

The Town is taking bids for the Current Refunding of \$3,500,000 principal outstanding (maturities of Sept. 15, 2015 to Sept. 15, 2024), \$3,413,000 projected reissuance, on the September 2004 bond issuance which financed a portion of the Alcott School construction.

Advance Refunding of Sept. 15, 2006 Bonds

\$1,222,000 *projected*

The Town is taking bids for the Advance Refunding of \$4,440,000 principal outstanding (maturities of Sept. 15, 2015 to Sept. 15, 2024) on the September 2006 bond issuance which financed a portion of the Thoreau School construction. The refunding will be net of the principal MSBA lump-sum grant remaining at Sept. 16, 2016, \$3,428,000. A condition of the grant, originally received June 2010 in the amount of \$6,366,666, is that the remaining balance as of Sept. 16, 2016 (the first call date) must be applied fully to call a portion of the outstanding bonds. Accordingly this sum will be applied at the closing date of the current issue toward funding of the escrow required for the bond defeasance. The projected reissuance is \$1,222,000.

The refundings are projected to reduce debt service costs by about \$600,000 over the remaining 10-year life of the related bonds. The application of the remaining MSBA grant to the call of the 2006 Bonds will reduce debt service costs by about \$400,000 over the remaining life.

Other Financing

Bond Anticipation Note:

In addition to the bond issue, the Town is also issuing \$400,000 as a one-year Bond Anticipation Note (maturity May 21, 2016) pursuant to Article 48 of the 2013 Annual Town Meeting, Telecommunications Operations. This financing will cover the continuing roll-out of the town's Broadband service operated by the Concord Municipal Light Plant. The short-term financing is expected to meet the capital costs and customer subscriber connection costs through the current calendar year. As the number of subscribers continues to increase, monthly subscription fees are projected to generate a positive cash flow sufficient to pay note interest and redeem the Notes, although some or all of the current issuance may be renewed at maturity for an additional year term.

Reimbursement of capital costs incurred in advance of the borrowing

Approximately \$1,475,000 of the bond proceeds will be applied to reimburse the general treasury for project expenditures incurred to date and for which no short-term Bond Anticipation Notes had been issued, pursuant to a Declaration of Intent and an Advance of Funds in Lieu of Borrowing Report to be executed by the Select Board prior to the closing date of the bonds.

Bond Award

The bonds will be awarded to the underwriter offering the lowest true interest cost (TIC) to the Town over the life of the bonds through September 15, 2024. The award will be made upon the recommendation of the Treasurer and the approval of the Select Board at its May 18th meeting.

Questions concerning the bond sale may be addressed to Anthony T. Logalbo, Treasurer, Town of Concord, by telephone at 978-318-3090, or by e-mail at: finance@concordma.gov.

Preliminary Official Statement and Notice of Sale

In fulfillment of disclosure requirements consistent with federal rules governing the issuance of debt by state or local government that is exempt from federal taxation of the interest earned by bond-holders, the town issues an Official Statement in connection with each bond offering, typically once annually. Prior to the sale, the document is referred to as the "Preliminary Official Statement ." This document includes up-to-date financial information and must also include any adverse information known to the issuer. This document may be reviewed by the public at:

http://www.concordma.gov/pages/ConcordMA_Finance/Preliminary%20Official%20Statement%20dated%20May%206%202015.pdf.