

FINANCE

FINANCE COMMITTEE



Concord Finance Committee from left: Charles Blair, Carol Wilson, Chair; Alexandra Kuchar, Lynn Salinger, John Hutchins, Radha Jalan, Wendy Rovelli, Michael Lawson, Pam Hill, Tom Piper, Mark Garvey, David Kramer, Pat Nelson

The Finance Committee consists of fifteen members who are appointed by the Town Moderator. Each member is appointed for a 3 year term with five terms expiring each year at the close of the Annual Town Meeting. No member shall be an officer of the Town or a member of any board of the Town. The Finance Committee has served the Town as an overseer and non-binding advisor of the Town's financial matters since its creation at the 1922 Annual Town Meeting.

The Town's Bylaws require that when the Warrant for a Town Meeting contains any Article where appropriation or expenditure of money or the disposition of any property of the Town may be made, the Finance Committee shall consider such Article or Articles after giving one or more public hearings and shall report its recommendations to the Town Meeting in print. These recommendations are included in the Report of the Finance Committee of the Town of Concord, which is issued each spring in advance of the Annual Town Meeting.

It is the Finance Committee's charge to consider any or all municipal questions for the purpose of making reports or recommendations to the Town, including special studies of Town services, programs and facilities; approve or disapprove transfer of moneys from the Reserve Fund; and to make recommendations to the Town regarding the transfer of any amount of public

money previously appropriated to any other use authorized by law.

In September, the Finance Committee issued its recommendation for Best Practice for Private Funding of Public Services. These recommendations were provided to the Board of Selectmen, Concord Public Schools and Concord Carlisle Regional School District.

The Finance Committee has initiated a project of benchmarking trends in Concord on income and property taxes, as well education costs per pupil. This data, when compared to neighboring towns, can be indicators that prompt deeper examination of our policies, practices and budget decisions.

In addition, the Finance Committee is charged with establishing annually a guideline for the fiscal year budget planning by the Board of Selectmen, Concord Public Schools and the Concord Carlisle Regional School Committee. The Guideline Sub-Committee must publish the guideline prior to November 30 of the previous fiscal year. The Finance Committee's actions and recommendations for the FY2011 budget are found in the April 2011 issue of The Report of the Finance Committee.

At the Special Town Meeting of November 7, 2011, the voters approved a Warrant Article requesting that the Finance Committee provide a Five Year Projection of Tax Burden on Citizens. The Committee is working on including this presentation in its 2012 Report of the Finance Committee.

The primary purpose of the Special Town Meeting in November was to vote on the appropriation of \$92,578,524 for a new Concord-Carlisle High School. \$88,494,844 of this amount is for the purpose of designing, constructing, originally equipping and furnishing a new district high school and eligible for State reimbursement, and \$4,083,680 for the design and construction of an alternative physical education center. The Finance Committee recommended affirmative action on this Article and it was approved by the voters.