



Town of Concord
Finance Committee
22 Monument Square
P.O. Box 535
Concord, Massachusetts 01742-0535

Concord Select Board
Stephen Crane, Town Manager

Dear Select Board Members and Mr Crane,

At its meeting on June 4th the Finance Committee continued its ongoing deliberations regarding recommendations for articles on the 2020 Warrant. This is a challenging time to be discussing our recommendations, with the tremendous financial instability that many citizens face, and the effects the pandemic will have on the economy generally, as well as local and state budgets.

On this particular evening, we discussed the Town's capital article, number 11. It is comprised of both 'cash capital' items being separately appropriated from the Town Operating Budget, along with a slate of projects and purposes requiring bonding. The consolidation of numerous priorities and funding mechanisms in a single article makes it difficult for the FinCom to render a simple recommendation of either affirmative or no action on the article as a whole.

There are a number of lines in the article which address fundamental needs, such as the roads program, or the refreshing of public safety vehicles on a prudent schedule. The Finance Director indicated that she and the Town Manager are reviewing a number of the cash capital items for deferral, largely because the Town has so far been unable to expend a substantial amount of the cash capital funds appropriated in the 2019 budget. This was welcome news, given the basically conservative posture that the Finance Committee is taking at this time.

In reviewing the slate of projects scheduled for bonding, the Finance Committee expressed a desire to see the Parks and Playgrounds items deferred and authorized me to write to you requesting that you consider moving the article without including any items labeled 1G2, which amount in aggregate to a total 2,095,000 reduction in the Borrowed Funds category.

The Finance Committee looks forward to engaging with the Town regarding its revised priorities for its proposed motion under this article.

Yours Truly,

Dean Banfield
Chair, Finance Committee

cc: Mary Hartman, Carmin Reiss, John Cratsley