

Town of Tewksbury Fiscal Year 2026 Budget Presentation



**Operating Budget FY 2026
Capital Improvement Program FY 2026**

Town Manager
John C. Curran

Select Board
Mark Kratman, Chair
Eric Ryder, Vice Chair
Richard Russo, Secretary
Patrick Holland
James Mackey

Finance Committee
Richard Levasseur, Chair
Robert A. Kocsmiersky, Vice Chair
Jomarie F. Buckley
Thomas L. Cooke
Jason A. Christian
David Aznavoorian



Fiscal Year 2026 Budget Presentation Outline

- 1. Budget Process**
- 2. Revenues and Expenditures Review**
 - Revenues:**
 - New Growth
 - Tax Levy
 - State Aid
 - Local Receipts
 - Other Available Funds
 - Summary of Recap
 - Split for Town and School
 - Expenditures:**
 - Overall FY25 Appropriations (Includes Town and School FY25 Budgets)
 - Other Local Expenditures
 - State and County Charges
- 3. FY25 Town and School Budgets**
- 4. 5 Year Budget Projection**
- 5. Future Financial Items to Monitor**
- 6. Select Board Financial Policy**



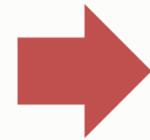
Fiscal Year 2026 Budget Process

Town Manager Creates a Budget

Budget Message

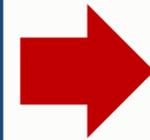
Establish internal deadline to notify all department heads, boards and committees about the budget directives for the ensuing fiscal year

October 22, 2024



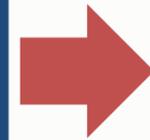
Budgets due to Town Manager :

November 8, 2024



Submit General Fund Budget to the Select Board and to the Finance Committee for budget Review.

January 28, 2025



Submit Enterprise Budgets and Capital Improvement Plan to the Select Board and to the Finance Committee for budget Review.

February 24, 2025

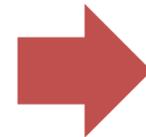


Fiscal Year 2026 Budget Process

Superintendent Creates a Budget

On or before the second Friday in January the Superintendent submits a school budget to the Town Manager

January 10, 2024



Town Manager incorporates this budget into overall budget presentation:

January 28, 2024



School Budget is approved by school Committee.

January 28, 2025

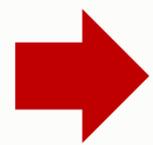


Fiscal Year 2026 Budget Process

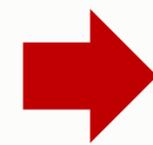
Finance Committee Reviews and Recommends Budget

Hold hearings with Town Manager and Department Heads to review the entire budget.

February 3rd thru April 7th



Hold a public hearing on the budget April 28, 2025



Submit budget recommendations to Town Meeting May 5, 2025



Fiscal Year 2026 Budget Process

Town Meeting Approves Budget

**Town Meeting to Approve on
May 5, 2025**



Fiscal Year 2026 Revenue

New Growth

New Growth	FY2021	FY2022	FY2023	FY2024	FY2025	5-Year Avg. FY2021-2025	Avg. % of NG	FY2026 Projected NG
Residential	\$ 375,370	\$ 398,859	\$ 532,053	\$ 628,046	\$ 465,747	\$ 534,908	35%	\$ 353,521
Commercial	290,321	87,351	92,484	71,921	80,852	72,930	5%	\$ 48,213
Industrial	20,600	97,295	738,320	77,223	255,608	85,468	6%	\$ 56,529
Personal Property	803,064	1,049,712	838,591	1,184,728	1,386,387	819,275	54%	\$ 541,737
Total	\$ 1,489,355	\$ 1,633,217	\$ 2,201,448	\$ 1,961,918	\$ 2,188,594	\$ 1,512,581	100%	\$ 1,000,000
Utilities as Portion Of Above	\$ 539,934	\$ 457,493	\$ 300,260	\$ 620,410	\$ 750,000	\$ 543,532	36%	
Personal Property New Growth	67%	44%	36%	52%	54%	66%		

The five-year average of new growth is \$1.5 Million. For FY2026 budgeting purposes, the Town is using a preliminary number of \$1 Million. This is a conservative estimate based on anticipated new growth for FY26, which will be based on new construction, etc. that occurred between January and December 2024.



Fiscal Year 2026 Revenue

Tax Levy

Determining Proposition 2 1/2 Levy Limit

Previous Year's Levy Limit	\$ 103,121,801
Add 2.5%	2,578,045
New Growth	1,000,000
New Levy Limit	106,699,846
Add Debt Exclusions	11,093,297
Less amortization of Bond Premium	(31,750)
Total Property Taxes - Levy Limit	\$ 117,761,393



Fiscal Year 2026 Projected Tax Impact

Estimate is based upon tax levy increasing 3,680,783; all property values remaining the same; the Commercial, Industrial and Personal Property split remaining at 1.66.

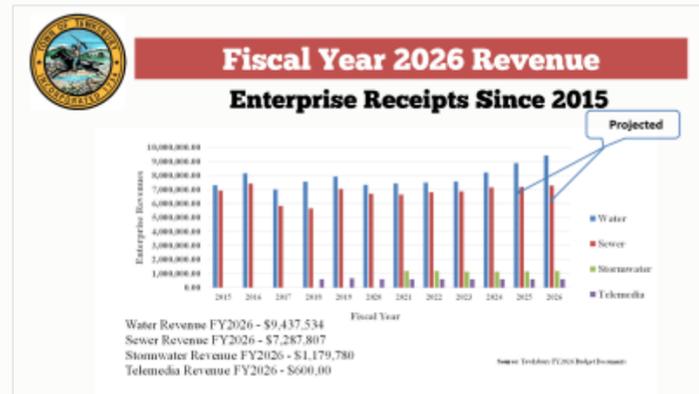
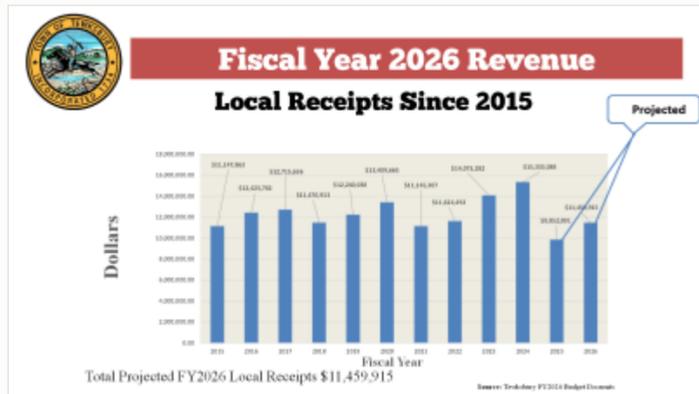
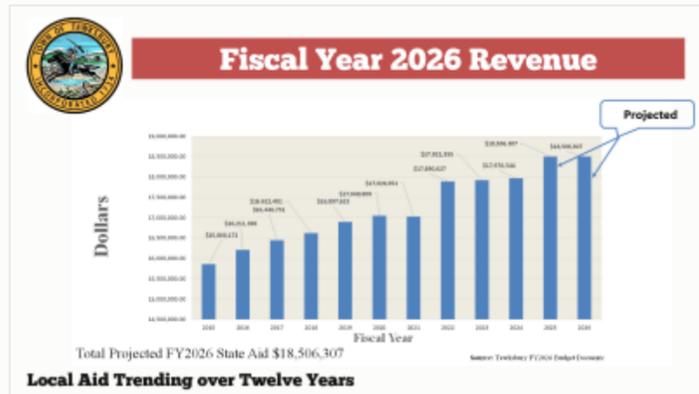
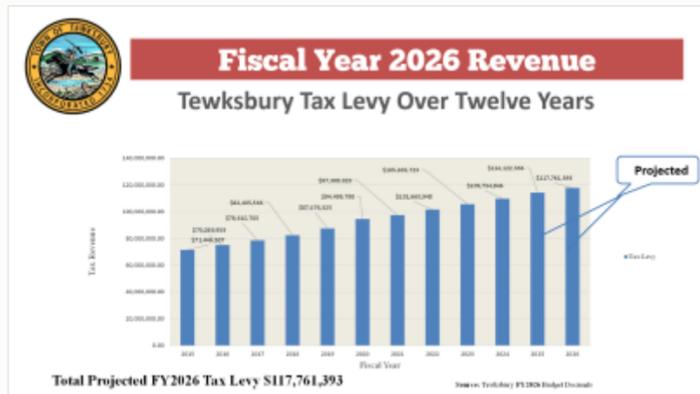
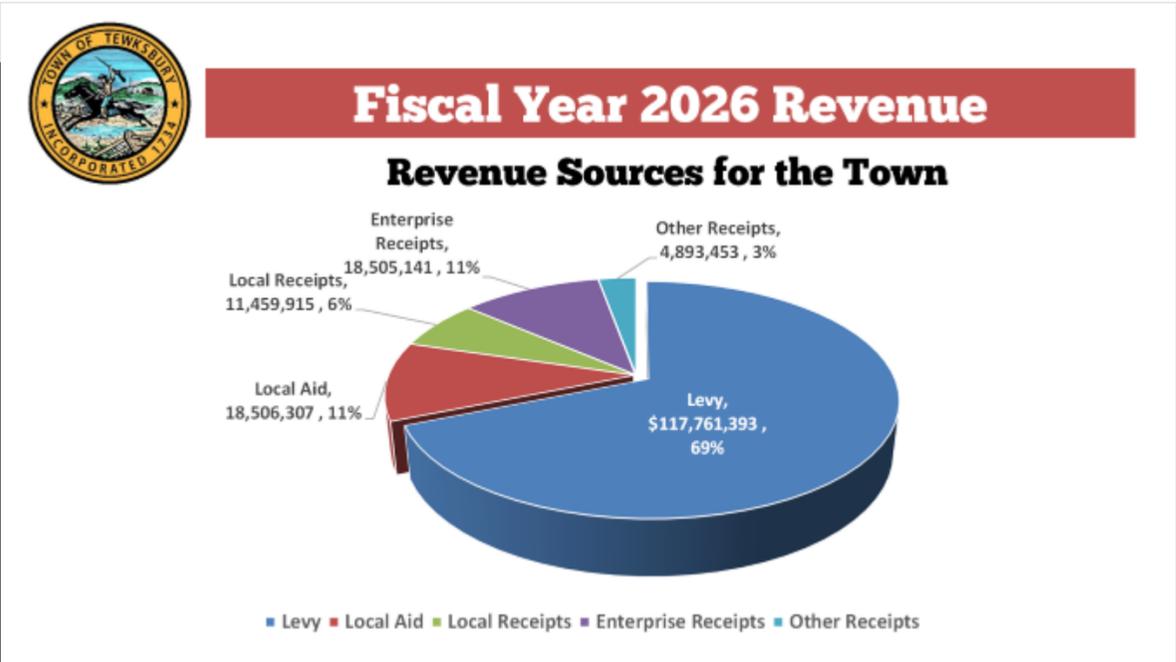
Residential and CIP Property Tax Historic Information FY 21-FY26							Projected
	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	
Total Levy Amount	\$ 97,381,555	\$ 100,812,797	\$ 105,592,096	\$ 109,723,034	\$ 114,080,610	\$ 117,761,393	
Total Levy Increase over Previous Year		3,431,242	4,779,299	4,130,937	4,357,576	3,680,783	
Percent Increase		4%	5%	4%	4%	3.23%	
Tax Rate Shift	1.56	1.59	1.66	1.66	1.66	1.66	
Taxrate							
Residential	15.72	15.20	14.10	13.39	13.22	13.65	
Res. Increase(Decrease)	(0.25)	(0.52)	(1.10)	(0.71)	(0.17)	0.43	
CIP	27.60	27.25	26.59	25.24	24.97	25.50	
CIP Increase(Decrease)	(0.40)	(0.35)	(0.65)	(1.35)	(0.27)	0.53	
Values							
AVERAGE SINGLE FAMILY HOME	454,977	489,065	553,132	602,548	629,508	629,508	
Increase(Decrease)	21,615	34,088	64,067	49,416	26,960	-	
Percentage Increase(Decrease)	5.0%	7.5%	13.1%	8.9%	4.5%	0.0%	
AVERAGE RESIDENTIAL CONDO	342,995	362,664	397,800	443,094	472,746	472,746	
Increase(Decrease)	3,596	19,669	35,136	45,294	29,652	-	
Percentage Increase(Decrease)	1.1%	5.7%	9.7%	11.4%	6.7%	0.0%	
AVERAGE COMMERCIAL	845,754	853,858	880,524	942,073	979,727	979,727	
Increase(Decrease)	7,060	8,104	26,666	61,549	37,654	-	
Percentage Increase(Decrease)	0.8%	1.0%	3.1%	7.0%	4.0%	0.0%	
AVERAGE INDUSTRIAL	846,705	894,687	1,061,003	1,159,187	1,210,840	1,210,840	
Increase(Decrease)		47,982	166,316	98,184	51,653	-	
Percentage Increase(Decrease)		5.7%	18.6%	9.3%	4.5%	0.0%	
Average Tax Bill							
AVERAGE SINGLE FAMILY HOME	7,152	7,434	7,800	8,068	8,322	8,591	
Increase(Decrease)	231	282	365	269	254	269	
Percentage Increase(Decrease)	3.3%	3.9%	4.9%	3.4%	3.1%	3.2%	
AVERAGE RESIDENTIAL CONDO	5,392	5,513	5,609	5,933	6,250	6,451	
Increase(Decrease)	(28)	121	97	324	317	202	
Percentage Increase(Decrease)	-0.5%	2.2%	1.8%	5.8%	5.3%	3.2%	
AVERAGE COMMERCIAL	23,343	23,264	23,416	23,776	24,462	24,984	
Increase(Decrease)	(139)	(79)	152	360	686	522	
Percentage Increase(Decrease)	-0.6%	-0.3%	0.7%	1.5%	2.9%	2.1%	
AVERAGE INDUSTRIAL	23,369	24,377	28,215	29,256	30,233	30,878	
Increase(Decrease)		1,007	3,839	1,040	977	645	
Percentage Increase(Decrease)		4.3%	15.7%	3.7%	3.3%	2.1%	



Fiscal Year 2026 Revenue

Revenue Sources for the Town

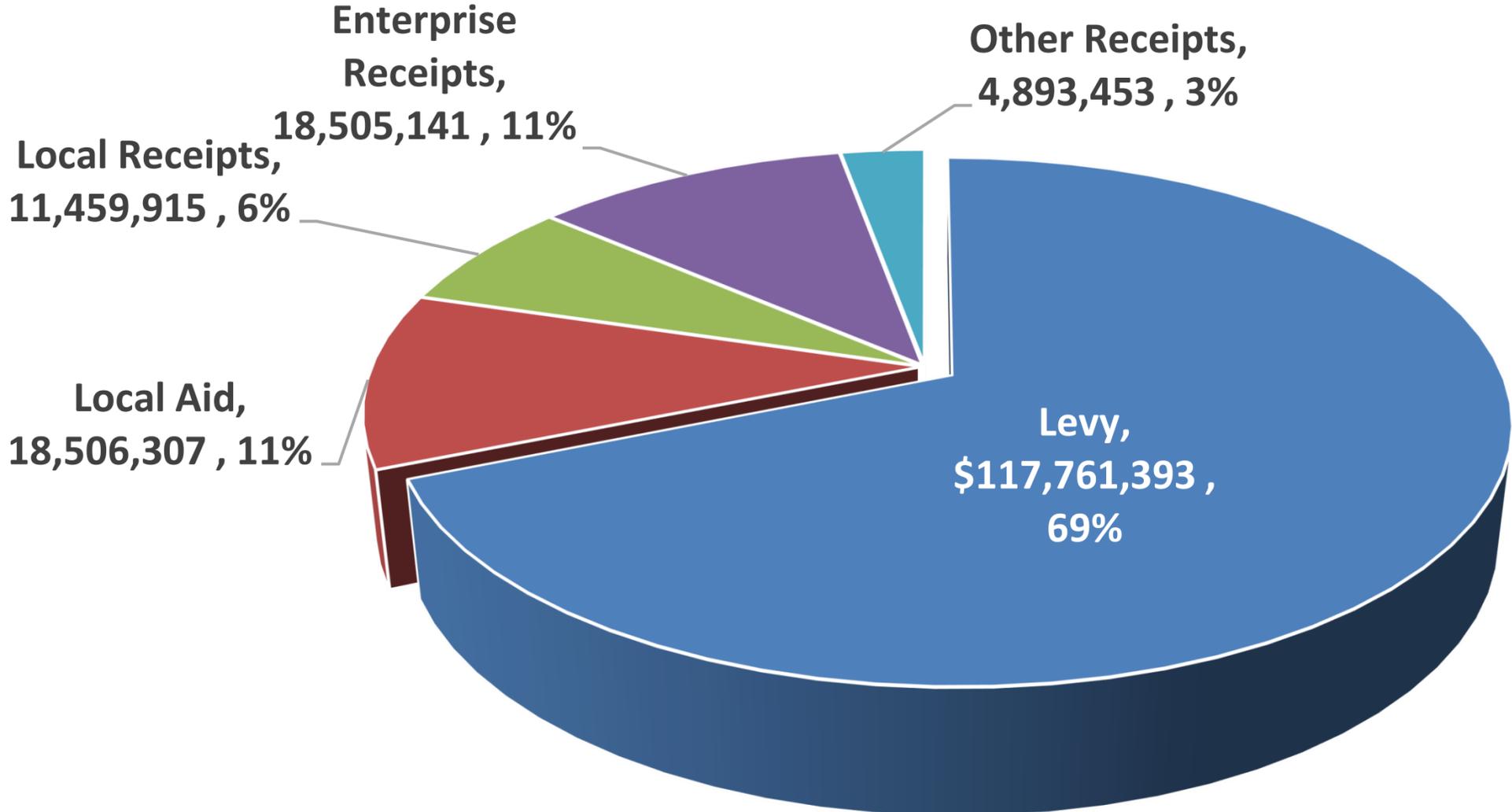
Source	FY2025	FY2026	%
Levy	\$ 114,080,610	\$ 117,761,393	69%
Local Aid	18,506,307	18,506,307	11%
Local Receipts	9,852,001	11,459,915	7%
Enterprise Receipts	17,836,555	18,505,141	11%
Other Receipts	17,346,436	4,893,453	3%
Total Projected Revenue	\$ 177,621,909	\$ 171,126,209	100%





Fiscal Year 2026 Revenue

Revenue Sources for the Town

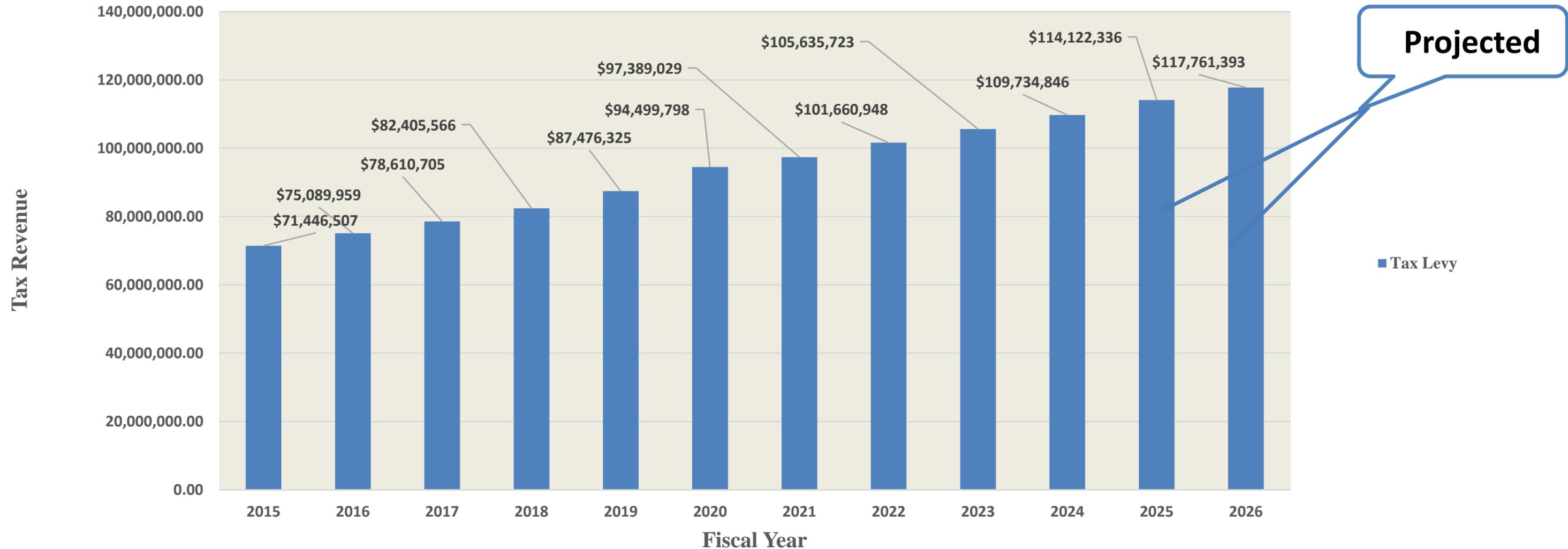


■ Levy ■ Local Aid ■ Local Receipts ■ Enterprise Receipts ■ Other Receipts



Fiscal Year 2026 Revenue

Tewksbury Tax Levy Over Twelve Years



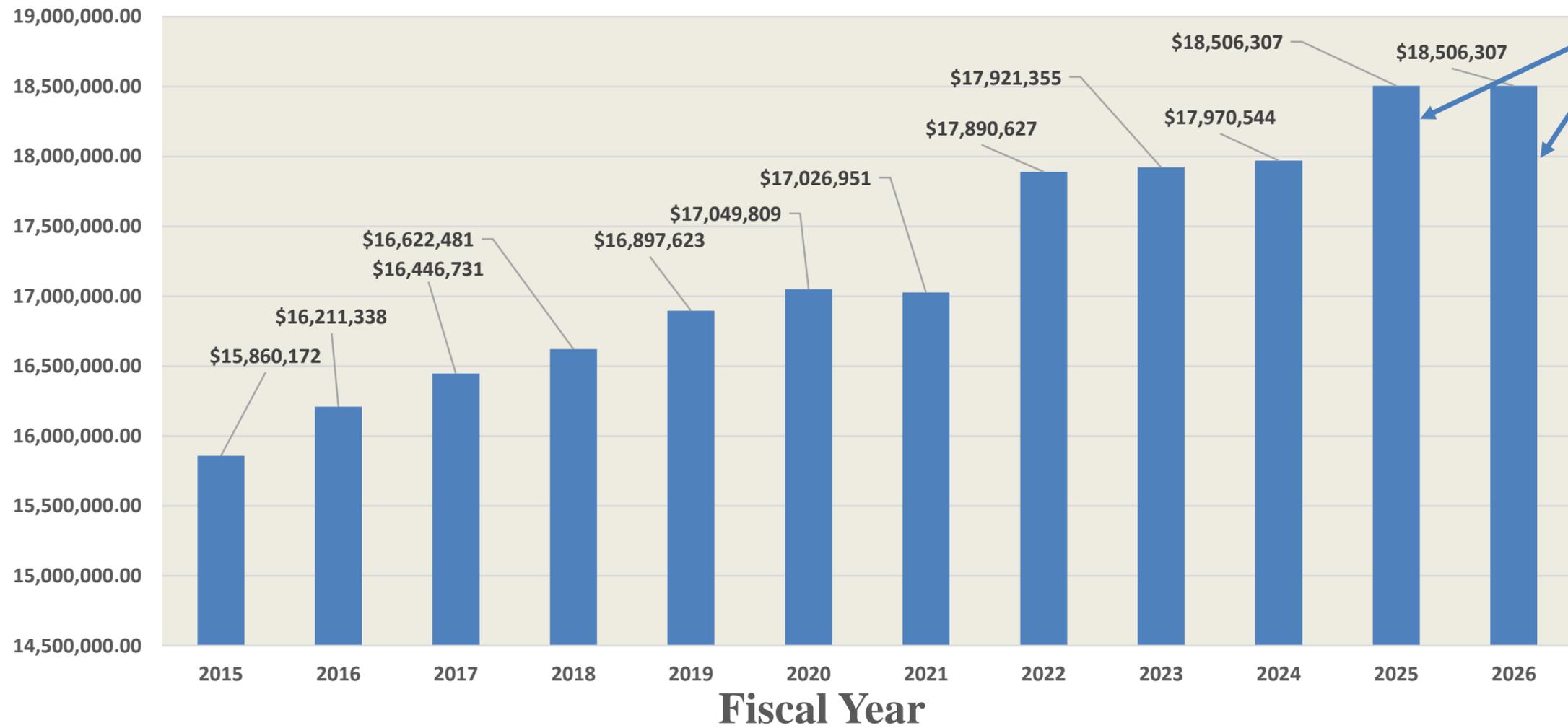
Total Projected FY2026 Tax Levy \$117,761,393

Source: Tewksbury FY2026 Budget Documents



Fiscal Year 2026 Revenue

Dollars



Projected

Total Projected FY2026 State Aid \$18,506,307

Source: Tewksbury FY2026 Budget Documents

Local Aid Trending over Twelve Years

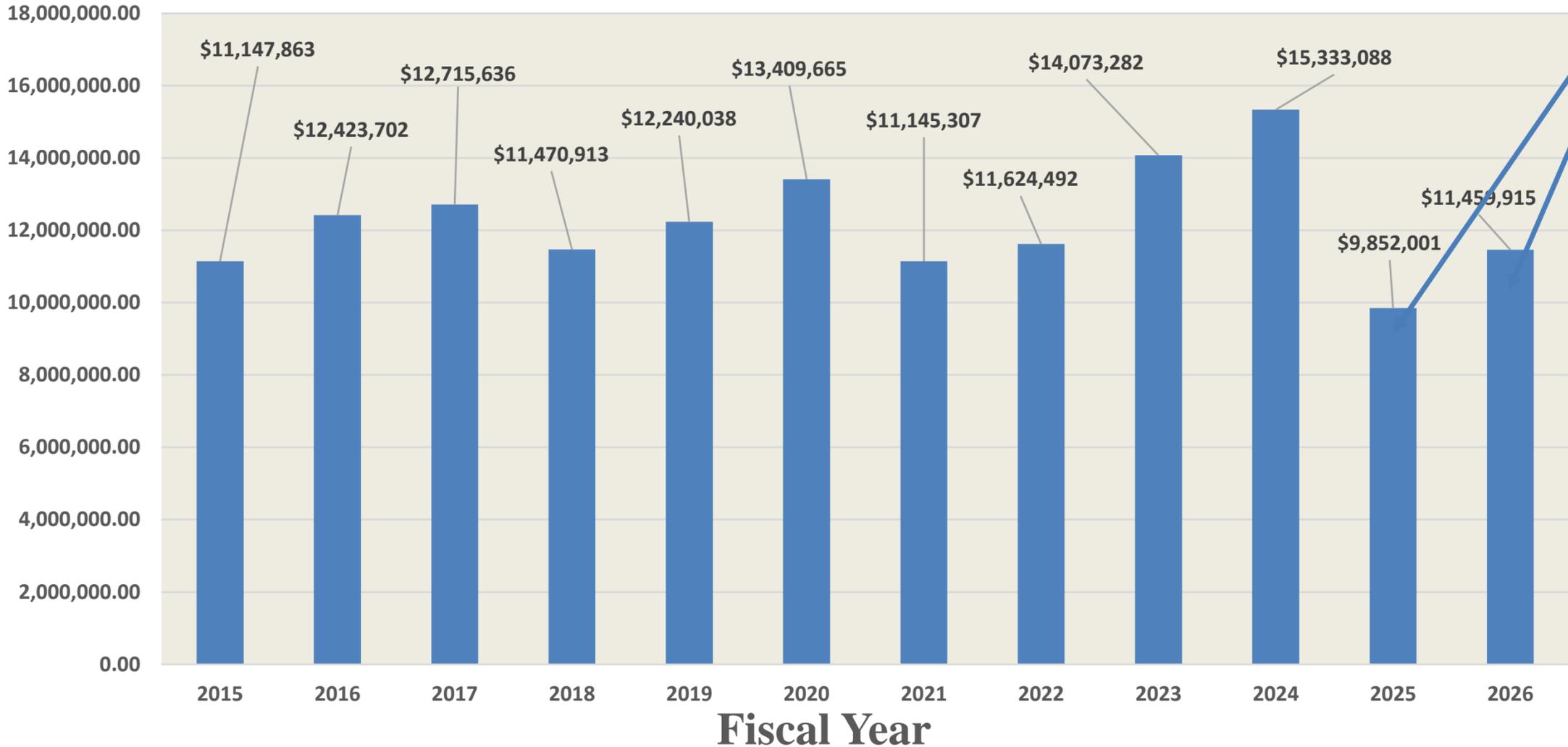


Fiscal Year 2026 Revenue

Local Receipts Since 2015

Projected

Dollars



Total Projected FY2026 Local Receipts \$11,459,915

Source: Tewksbury FY2026 Budget Documents



Fiscal Year 2026 Revenue

Local Receipts Analysis

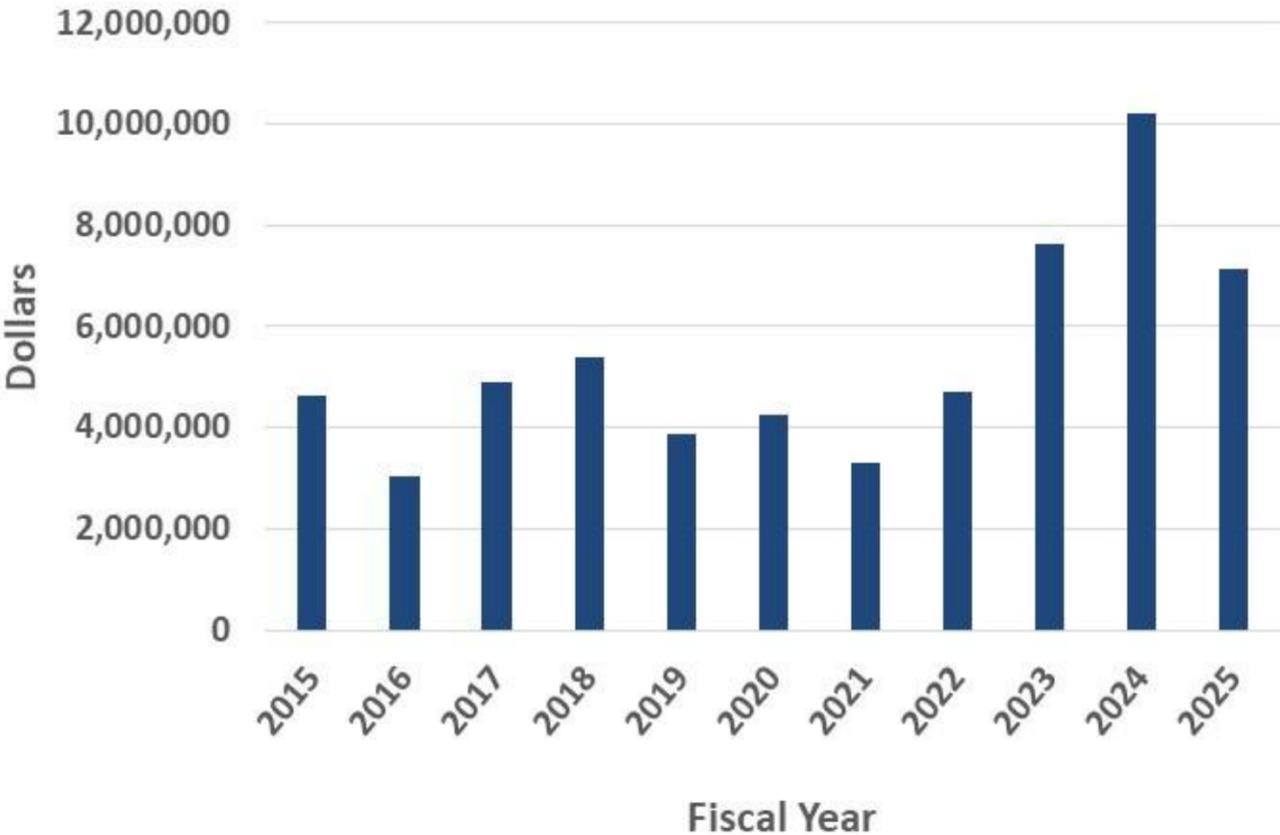
Local Receipts	Actual FY20	Actual FY21	Actual FY22	Actual FY23	Actual FY24	Projected FY25	Projected FY26	FY26 Inc/(Dec)	FY2026 Revenue Projections
Motor Vehicle Excise Tax	\$ 5,024,645	\$ 5,340,420	\$ 4,959,642	\$ 5,010,512	\$ 5,656,079	\$ 4,616,831	\$ 4,687,870	\$ 71,039	90% of Three year average FY22-FY24
Hotel/Motel Tax	982,609	657,734	956,263	1,013,621	965,143	526,977	526,977	(0)	FY25 Budget after reducing amount by 1 Hotel that is converting to apartments and adjusting for Emergency Shelter use. Construction of new hotel underway, anticipated incremental revenue in FY27.
Meals Tax	648,381	504,819	725,821	815,540	871,069	682,060	683,522	1,462	85% of Three year average FY22-FY24
Other Excise Tax	3,568	3,260	2,857	2,835	2,086	2,835	2,835	-	FY25 Budget, no change.
Penalties and Interest on Taxes and Excises	242,631	285,458	242,724	271,654	358,878	244,488	247,422	2,934	85% of Three year average FY22-FY24
Payment In-Lieu of Taxes (PILOT)	-	63,100	8,931	46,962	32,064	8,885	8,955	70	Based Upon Actual Agreements but since it is not consistent I reduced to FY23 Actual minus prior year catch up payments
Charges for Services - Ambulance	1,711,836	1,653,000	1,907,074	2,009,173	2,194,355	1,808,256	1,833,181	24,925	90% of Three year average FY22-FY24, running two ambulances.
Fees	378,471	480,631	445,209	317,911	329,336	286,119	309,529	23,410	85% of Three year average FY22-FY24
Rentals	606,704	458,847	551,741	454,611	403,134	394,611	399,354	4,743	85% of Three year average FY22-FY24. Reduced FY23 Actual by the amount of revenue lost from one Cell Site and the agreement for Astle Street carriers not to pay for 6 years for work they did on the new corral
Other Departmental Revenue	-	-	-	-	-	-	-	-	no change
Licenses and Permits	944,349	1,089,997	1,138,478	1,386,475	1,231,435	869,307	1,126,917	257,610	90% of Three year average FY22-FY24
Fines and Forfeits	62,476	46,091	49,395	34,137	41,217	30,723	35,346	4,623	85% of Three year average FY22-FY24
Interest Earnings	2,036,653	204,354	(160,287)	1,374,179	2,529,584	218,276	1,238,515	1,020,238	3 Year Average FY20-FY24, excluding outliers of FY22 (inflation rose to levels not seen in decades) and FY24 (DPW borrowing increased cash position).
Misc. State and Other Revenue	-	-	-	-	-	-	-	-	no change
SPED Medicaid Reimbursement	98,504	197,684	368,403	391,989	508,408	162,632	359,493	196,861	85% of Three year average FY22-FY24, past COVID years.
Recurring Revenue	333,377	136,461	-	-	-	-	-	-	no change
Non-Recurring Revenue	335,461	23,451	428,243	943,684	210,301	-	-	-	no change
Total Local Receipts	\$13,409,665	\$11,145,307	\$11,624,492	\$14,073,282	\$15,333,088	\$ 9,852,001	\$11,459,915	\$ 1,607,914	



Fiscal Year 2026 Revenue

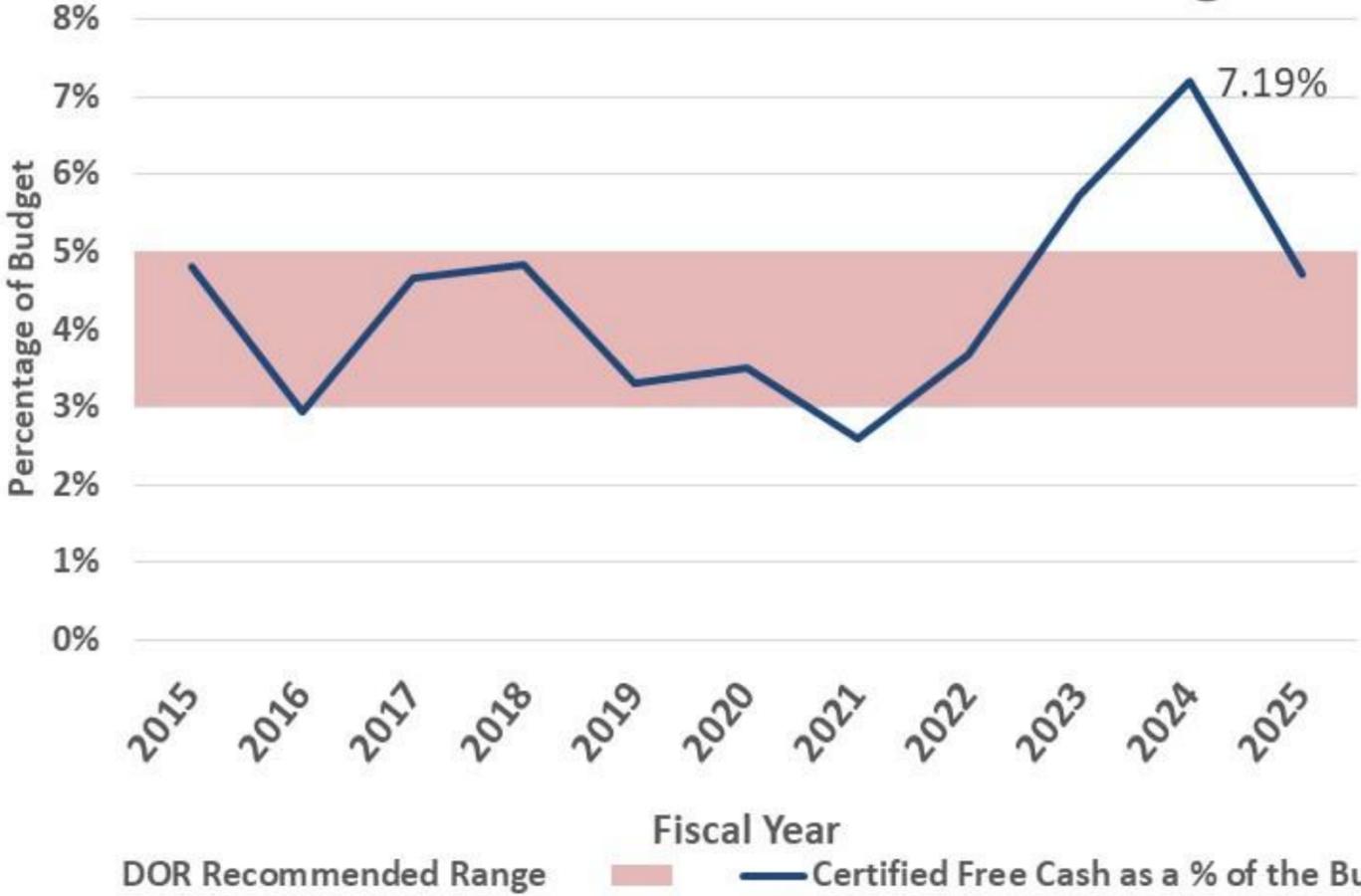
Revenue vs. Free Cash

Certified Free Cash since 2015



Source: Massachusetts Department of Revenue

Free Cash vs. Recommended DOR Range



Source: Massachusetts Department of Revenue



Fiscal Year 2026 Revenue

Revenue vs. Free Cash

This anomaly was precipitated by debt service of \$1.7 Million in FY 2023 not issued until FY2024.

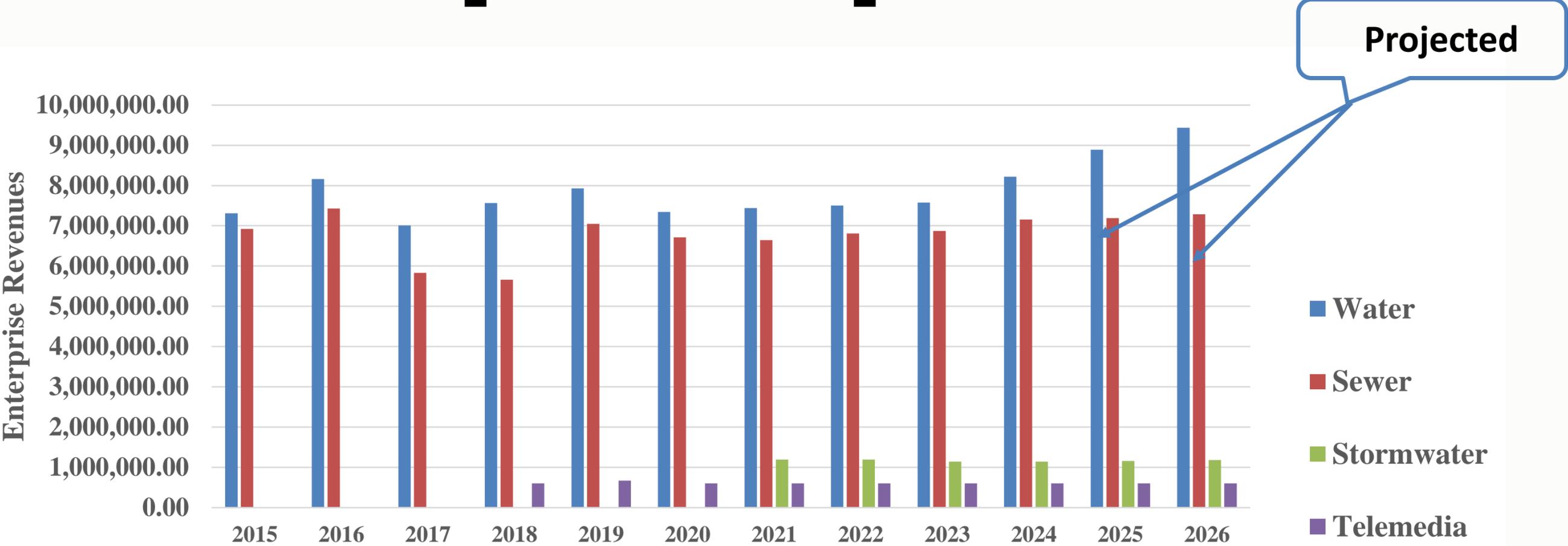
Provided DOR Range





Fiscal Year 2026 Revenue

Enterprise Receipts Since 2015



Water Revenue FY2026 - \$9,437,534
Sewer Revenue FY2026 - \$7,287,807
Stormwater Revenue FY2026 - \$1,179,780
Telemedia Revenue FY2026 - \$600,00

Source: Tewksbury FY2026 Budget Documents



Fiscal Year 2026 Revenue

Other Available Funds

The Initial Budget submission does not contain other receipts at this time. It will include CPA, one-time capital expenditures through free cash or stabilization fund appropriations



Fiscal Year 2026 Recap Summary

Expenditures and Revenues

Summary Expenditures and Revenues

	<u>Actual Budget FY23</u>	<u>Actual Budget FY24</u>	<u>Projected Budget FY25</u>	<u>Projected Budget FY26</u>	<u>FY26 Inc/(Dec) Over FY25 Projected</u>
<i>Uses of Funding (Amounts to be Raised)</i>					
Appropriations	\$ 129,245,158	\$ 135,315,788	\$ 139,392,755	\$ 145,418,104	\$ 6,025,349
Water, Sewer, Stormwater and Cable TV Enterprise Fund Budgets	16,104,496	16,814,362	17,524,398	18,580,970	1,056,572
Special Articles and Transfers	12,743,610	17,244,875	18,168,675	5,093,453	(13,075,222)
Cherry Sheet Offsets	64,431	72,002	86,281	86,281	-
Other Local Expenditures	730,075	413,188	389,413	475,000	85,587
State and County Charges	<u>1,837,823</u>	<u>1,839,524</u>	<u>1,748,230</u>	<u>1,748,230</u>	<u>-</u>
Total Use of Funding	\$ 160,725,594	\$ 171,699,738	\$ 177,309,752	\$ 171,402,038	\$ (5,907,714)
<i>Sources of Funding</i>					
Property Taxes	94,104,253	98,459,609	103,080,075	106,699,846	3,619,771
Debt Exclusions	11,480,110	11,263,424	11,000,536	11,061,548	61,012
State Estimated Revenues	17,921,355	17,970,544	18,506,307	18,506,307	-
Local Estimated Revenues	14,073,282	15,333,088	9,852,001	11,459,915	1,607,914
Other Available Funds	<u>28,802,634</u>	<u>34,362,581</u>	<u>35,182,991</u>	<u>23,998,594</u>	<u>(11,184,397)</u>
Total Sources of Funding	\$ 166,381,634	\$ 177,389,246	\$ 177,621,909	\$ 171,726,209	\$ (5,895,700)
<i>Surplus/(Deficit)</i>	\$ 5,656,041	\$ 5,689,508	\$ 312,157	\$ 324,171	\$ 12,014



Fiscal Year 2026 Revenue

Split for Town and School

Projected General Fund Surplus/Additional Revenue	4,273,545	
Minus Shawsheen	(515,144)	Projected 6% Increase
Essex Aggie	(7,665)	Projected 6% Tution Increase and 12% Transportation
Sub-Total	3,750,736	
School Additional Revenue 60% Sub-Total	2,250,442	
School Health Insurance (Increase)/Decrease	(944,836)	Projected 8% Increase in Premiums and 5% increase Medex and no increase Dental
Minus School Retirement Increase	(154,371)	Based Upon Actual
Minus School Medicare Increase	(44,300)	Projected 5% Increase over FY25 Budgeted
Minus School Unemployment (Increase)/Decrease	-	
Minus School Debt	-	
Minus School Prop. and Liab. Ins Increase	(50,394)	Projected 10% Increase of actual FY24 Premium
Net School Appropriation For Salary and Operating needs	1,056,541	
Town Additional Revenue 40% of Sub-Total	1,500,295	
Town Health Insurance (Increase)/Decrease	(575,985)	Projected 8% Increase in Premiums and 5% increase Medex and no increase Dental
Minus Town Retirement Increase	(748,691)	Based Upon Actual
Minus Town Medicare Increase	(17,709)	Projected 5% Increase over FY25 Budgeted
Minus Town Unemployment Increase	-	
Minus Town Debt	-	
Minus Town Prop. and Liab. Ins Increase	(75,451)	Projected 10% Increase of actual FY24 Premium
Net Town Appropriation For Salary and Operating needs	82,459	



Fiscal Year 2026 Revenue

Split for Town and School

Fiscal Year 2026 Budget Summary

Department	FY 2022 Expended	FY 2023 Expended	FY 2024 Expended	FY 2025 BUDGET	FY 2026 BUDGET	\$ INC/DEC	% INC/DEC
General Government net Allocations	\$ 1,718,413	\$ 1,779,878	\$ 1,894,702	\$ 2,265,964	\$ 2,404,987	\$ 139,023	2%
Finance Department net Allocations	1,174,708	1,227,068	1,222,193	1,324,668	1,306,352	(18,315.51)	0%
Community Services	382,400	364,543	451,036	452,591	464,397	11,806	0%
Public Safety	14,302,393	15,328,617	16,016,903	16,378,480	16,845,963	467,483	8%
Public Works net Allocations	6,609,548	7,327,525	8,778,783	6,903,345	7,042,371	139,026	2%
Library	1,428,057	1,473,691	1,569,550	1,604,687	1,628,886	24,199	0%
Council on Aging	438,222	427,995	525,468	486,171	513,045	\$ 26,874	0%
Facilities and Grounds	864,426	875,146	898,501	839,407	900,702	61,295	1%
Planning and Community Development	831,345	947,265	914,455	975,082	984,404	\$ 9,322	0%
N. Middlesex regional Emergency Comm Ctr	400,000	-	440,621	632,515	866,005	233,490	4%
Unclassified Budget Net Allocations less Debt	13,242,660	13,676,763	16,727,332	18,469,249	19,898,638	\$ 1,429,389	24%
Exempt Debt	5,000,834	4,921,494	4,895,369	4,818,619	4,450,225	(368,394)	-6%
Total Town Departments	\$ 46,393,004	\$ 48,349,984	\$ 54,334,914	\$ 55,150,778	\$ 57,305,975	\$ 2,155,197	36%
Tewksbury Public Education	\$ 69,215,967.3	\$ 70,672,696.8	\$ 72,956,264.6	\$ 75,538,304.0	\$ 78,897,922.0	\$ 3,359,618	56%
Shawsheen Technical	6,843,037.0	7,369,366.0	7,932,715.0	8,585,726.0	9,088,596.0	502,870	8%
Essex Aggie	113,276.0	77,961.0	110,775.0	117,947.0	125,611.3	\$ 7,664	0%
Total Education	76,172,280	78,120,024	80,999,755	84,241,977	88,112,129	3,870,152	64%
TOTAL	\$ 122,565,285	\$ 126,470,008	\$ 135,334,669	\$ 139,392,755	\$ 145,418,104	\$ 6,025,349	100%
Water Enterprise Fund Budget	\$ 7,502,694	\$ 7,553,375	\$ 8,182,480	\$ 8,786,021	\$ 9,712,020	\$ 925,999	11%
Wastewater Enterprise Fund Budget	\$ 6,805,503	\$ 6,850,979	\$ 7,109,644	\$ 7,160,110	\$ 7,205,030	\$ 44,920	1%
Stormwater Enterprise Budget	\$ 1,177,410	\$ 1,118,910	\$ 1,116,200	\$ 1,147,225	\$ 1,179,800	\$ 32,575	3%
Telemedia Enterprise Budget	\$ 547,228	\$ 581,232	\$ 406,038	\$ 431,042	\$ 484,120	\$ 53,078	13%
Total Budgets	\$ 138,598,120	\$ 142,574,504	\$ 152,149,031	\$ 156,917,153	\$ 163,999,074	\$ 7,081,921	5%



Fiscal Year 2026 Budget Summary

Department	FY 2022 Expended	FY 2023 Expended	FY 2024 Expended	FY 2025 BUDGET	FY 2026 BUDGET	\$ INC/DEC	% INC/DEC
General Government net Allocations	\$ 1,718,413	\$ 1,779,878	\$ 1,894,702	\$ 2,265,964	\$ 2,404,987	\$ 139,023	2%
Finance Department net Allocations	1,174,708	1,227,068	1,222,193	1,324,668	1,306,352	(18,315.51)	0%
Community Services	382,400	364,543	451,036	452,591	464,397	11,806	0%
Public Safety	14,302,393	15,328,617	16,016,903	16,378,480	16,845,963	467,483	8%
Public Works net Allocations	6,609,548	7,327,525	8,778,783	6,903,345	7,042,371	139,026	2%
Library	1,428,057	1,473,691	1,569,550	1,604,687	1,628,886	24,199	0%
Council on Aging	438,222	427,995	525,468	486,171	513,045	\$ 26,874	0%
Facilities and Grounds	864,426	875,146	898,501	839,407	900,702	61,295	1%
Planning and Community Development	831,345	947,265	914,455	975,082	984,404	\$ 9,322	0%
N. Middlesex regional Emergency Comm Ctr	400,000	-	440,621	632,515	866,005	233,490	4%
Unclassified Budget Net Allocations less Debt	13,242,660	13,676,763	16,727,332	18,469,249	19,898,638	\$ 1,429,389	24%
Exempt Debt	5,000,834	4,921,494	4,895,369	4,818,619	4,450,225	(368,394)	-6%
Total Town Departments	\$ 46,393,004	\$ 48,349,984	\$ 54,334,914	\$ 55,150,778	\$ 57,305,975	\$ 2,155,197	36%
Tewksbury Public Education	\$ 69,215,967.3	\$ 70,672,696.8	\$ 72,956,264.6	\$ 75,538,304.0	\$ 78,897,922.0	\$ 3,359,618	56%
Shawsheen Technical	6,843,037.0	7,369,366.0	7,932,715.0	8,585,726.0	9,088,596.0	502,870	8%
Essex Aggie	113,276.0	77,961.0	110,775.0	117,947.0	125,611.3	\$ 7,664	0%
Total Education	76,172,280	78,120,024	80,999,755	84,241,977	88,112,129	3,870,152	64%
TOTAL	\$ 122,565,285	\$ 126,470,008	\$ 135,334,669	\$ 139,392,755	\$ 145,418,104	\$ 6,025,349	100%
Water Enterprise Fund Budget	\$ 7,502,694	\$ 7,553,375	\$ 8,182,480	\$ 8,786,021	\$ 9,712,020	\$ 925,999	11%
Wastewater Enterprise Fund Budget	\$ 6,805,503	\$ 6,850,979	\$ 7,109,644	\$ 7,160,110	\$ 7,205,030	\$ 44,920	1%
Stormwater Enterprise Budget	\$ 1,177,410	\$ 1,118,910	\$ 1,116,200	\$ 1,147,225	\$ 1,179,800	\$ 32,575	3%
Telemedia Enterprise Budget	\$ 547,228	\$ 581,232	\$ 406,038	\$ 431,042	\$ 484,120	\$ 53,078	13%
Total Budgets	\$ 138,598,120	\$ 142,574,504	\$ 152,149,031	\$ 156,917,153	\$ 163,999,074	\$ 7,081,921	5%

Fiscal
 Year
 2026
 Revenue

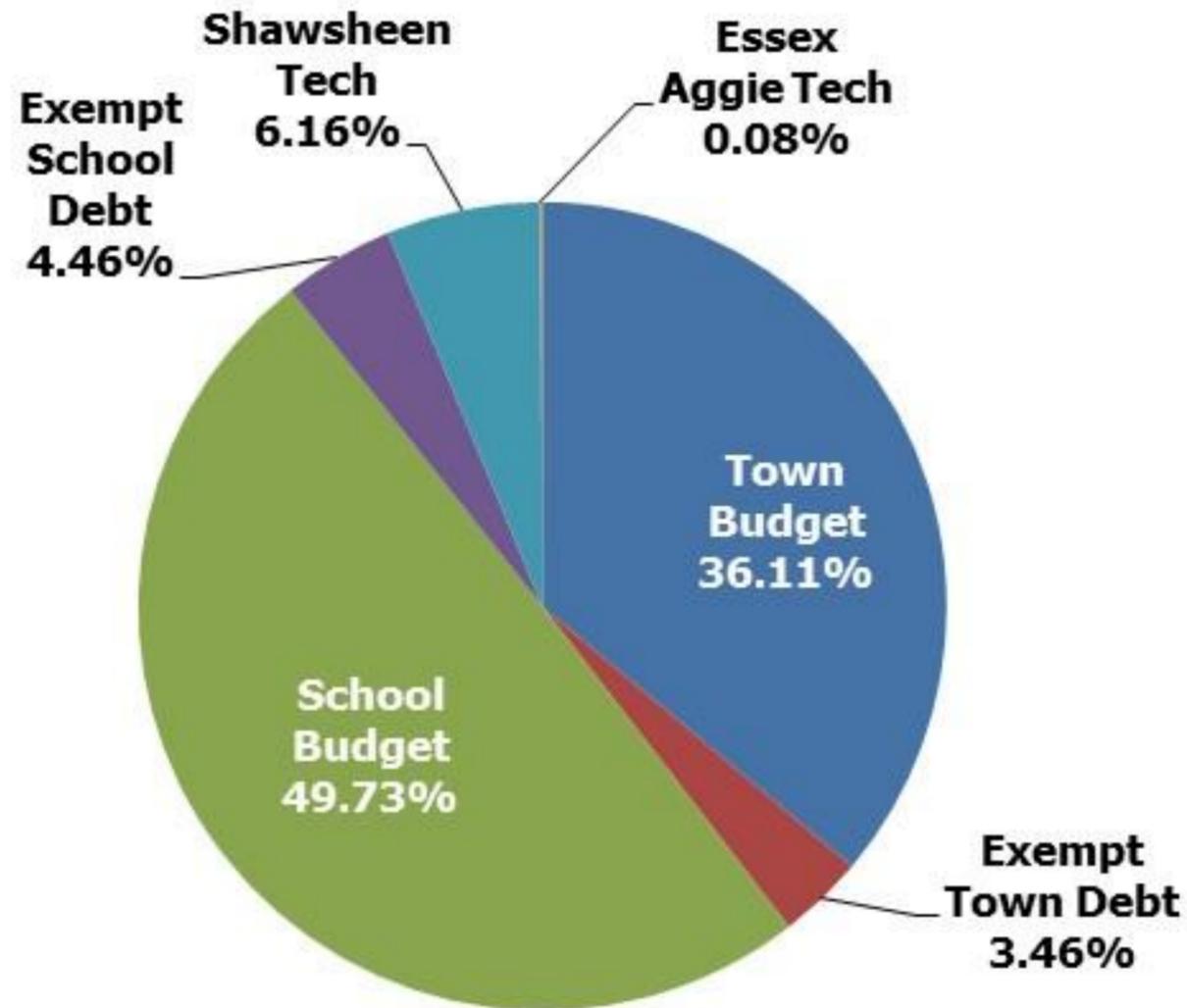
 Split for
 Town and
 School



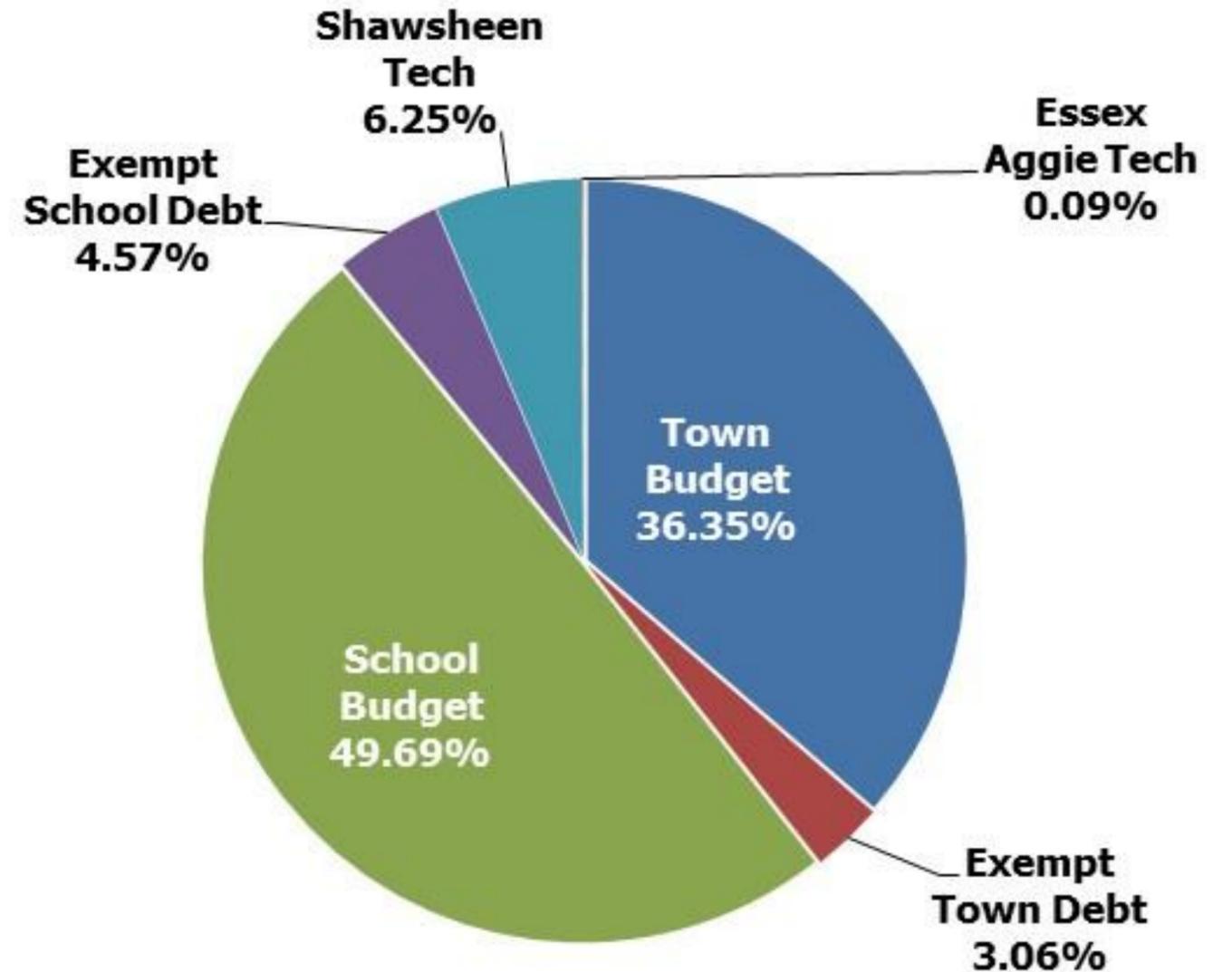
Fiscal Year 2026 Expenditures

Town and School Resource Allocation

FY25 Town and School General Fund Budget



FY26 Town and School General Fund Budget





Fiscal Year 2026 Expenditures

General Fund Budget Summary

General Fund Budgets	FY2022 Expended	FY2023 Expended	FY2024 Expended	FY2025 Budgeted	FY2026 TM Rec	Budget Inc/(Dec)
Total Town Budget Net Allocations and w/o Exempt Debt	41,392,171	43,428,492	49,439,546	50,332,159	52,855,750	2,523,591
Total Exempt Town Debt	5,000,834	4,921,494	4,895,369	4,818,619	4,450,225	(368,394)
Total School Budget w/o Exempt Debt	62,174,279	64,069,247	66,547,565	69,320,104	72,254,850	2,934,746
Total Exempt School Debt	7,041,688	6,603,450	6,408,700	6,218,200	6,643,072	424,872
Shawsheen Tech	6,843,037	7,369,366	7,932,715	8,585,726	9,088,596	502,870
Essex North Shore Agricultural and Tech. School District	113,276	77,961	110,775	117,947	125,611	7,664
Grand Total Net Enterprise Allocations	\$ 122,565,285	\$ 126,470,009	\$ 135,334,669	\$ 139,392,754	\$ 145,418,104	\$ 6,025,350



Fiscal Year 2026 Expenditures

General Government

General Fund Budget Classification General Government	FY2022 EXPENDED	FY2023 EXPENDED	FY2024 EXPENDED	FY2025 BUDGETED	FY2026 DEPT REQ	FY2026 TM REC	BUDGET INC/DEC
Total Moderator Budget	\$ 450	\$ 1,000	\$ 1,000	\$ 1,075	\$ 1,075	\$ 1,075	\$ -
Total Select Board Budget	164,711	169,796	177,958	188,499	196,508	196,508	8,009
Total Town Manager Budget	615,399	614,491	736,756	910,466	863,597	863,597	(46,869)
Total Town Manager Budget Net of Allocations	595,627	593,779	715,526	889,236	840,804	840,804	(48,432)
Total Finance Committee Budget	605	2,867	1,612	78,204	78,223	78,223	19
Total Town Counsel Budget	120,958	122,978	85,000	125,000	125,000	125,000	-
Total Town Counsel Budget Net Allocations	120,958	122,978	85,000	125,000	125,000	125,000	-
Total Human Resources Budget	156,061	160,835	146,924	157,608	213,784	200,184	42,576
Total Human Resources Budget Net Allocations	152,243	156,665	142,376	152,974	207,778	194,178	41,204
Total Town Clerk Budget	316,347	284,352	306,038	328,907	345,454	345,454	16,547
Total Election Budget	31,411	92,237	79,377	109,175	49,475	49,475	(59,700)
Total Board of Registrars Budget	3,374	3,464	3,364	3,550	3,550	3,550	-
Total Computer Services Budget	336,344	357,917	391,634	404,396	502,469	594,314	189,918
Total Computer Services Budget Net Allocations	332,688	352,741	382,451	389,344	478,875	570,720	181,376
Total General Government	\$ 1,745,659	\$ 1,809,936	\$ 1,929,663	\$ 2,306,880	\$ 2,379,135	\$ 2,457,380	\$ 150,500
Total General Government Net Allocations	\$ 1,718,413	\$ 1,779,878	\$ 1,894,702	\$ 2,265,964	\$ 2,326,742	\$ 2,404,987	\$ 139,023



Fiscal Year 2026 Expenditures

Finance Department

General Fund Budget Classification Finance Department	FY2022 EXPENDED	FY2023 EXPENDED	FY2024 EXPENDED	FY2025 BUDGETED	FY2026 DEPT REQ	FY2026 TM REC	BUDGET INC/DEC
Total Accounting Budget	\$ 448,794	\$ 459,220	\$ 473,765	\$ 477,171	\$ 432,643	\$ 432,643	\$ (44,528)
Total Accounting Budget Net Allocations	428,696	438,026	450,141	453,909	411,011	411,011	(42,898)
Total Assessor Budget	337,021	375,588	387,363	457,507	465,686	465,686	8,179
Total Treasurer/Collector Budget	474,684	483,754	461,283	479,792	500,637	500,637	20,845
Total Treasurer/Collector Budget Net Allocations	408,992	413,454	384,689	413,252	429,656	429,656	16,404
Total Finance Department	\$ 1,260,498	\$ 1,318,562	\$ 1,322,411	\$ 1,414,470	\$ 1,398,965	\$ 1,398,966	\$ (15,504)
Total Finance Department Net Allocations	\$ 1,174,708	\$ 1,227,068	\$ 1,222,193	\$ 1,324,668	\$ 1,306,352	\$ 1,306,352	\$ (18,316)



Fiscal Year 2026 Expenditures

Community Services, Facilities, Library and Planning and Community Development

General Fund Budget Classification Community Service, Facilities, Library and Planning	FY2022 EXPENDED	FY2023 EXPENDED	FY2024 EXPENDED	FY2025 BUDGETED	FY2026 DEPT REQ	FY2026 TM REC	BUDGET INC/DEC
Total Veteran's Budget	\$ 336,136	\$ 337,610	\$ 410,991	\$ 412,491	\$ 417,797	\$ 417,297	\$ 4,806
Total Community Events Budget	46,265	26,933	40,045	40,100	47,100	47,100	7,000
Total Community Services	\$ 382,400	\$ 364,543	\$ 451,036	\$ 452,591	\$ 464,897	\$ 464,397	\$ 11,806
Council on Aging							
Total Council on Aging Budget	438,222	427,995	525,468	486,171	523,045	513,045	26,874
Facilities							
Total Town Facilities and Grounds Budget	599,068	585,511	628,265	573,380	592,751	592,751	19,371
Town Hall							
Total Town Hall Budget	265,358	289,635	270,236	266,027	294,351	307,951	41,924
Total Facilities and Town Hall Budgets	\$ 864,426	\$ 875,146	\$ 898,501	\$ 839,407	\$ 887,102	\$ 900,702	\$ 61,295
Total Library Budget	\$ 1,428,057	\$ 1,473,691	\$ 1,569,550	\$ 1,604,687	\$ 1,630,886	\$ 1,628,886	\$ 24,199
Total Community Development Budget	\$ 214,158	\$ 253,651	\$ 258,705	\$ 281,486	\$ 288,321	\$ 288,321	\$ 6,835
Total Building Department Budget	358,714	368,496	344,887	356,156	350,088	349,488	(6,668)
Total Board of Health Budget	258,473	325,118	310,863	337,440	346,595	346,595	9,155
Total Planning and Development	\$ 831,345	\$ 947,265	\$ 914,455	\$ 975,082	\$ 985,004	\$ 984,404	\$ 9,322



Fiscal Year 2026 Expenditures

Public Safety and Schools

General Fund Budget Classification Public Safety	FY2022 EXPENDED	FY2023 EXPENDED	FY2024 EXPENDED	FY2025 BUDGETED	FY2026 DEPT REQ	FY2026 TM REC	BUDGET INC/DEC
Total Police Budget	\$ 8,087,721	\$ 8,690,200	\$ 9,035,799	\$ 9,174,533	\$ 9,430,371	\$ 9,338,526	\$ 163,993
Total Fire Budget	6,208,651	6,634,273	6,976,963	7,198,747	7,502,237	7,502,237	303,490
Total Emergency Management Budget	1,899	-	-	-	-	-	-
Total Parking Clerk Budget	4,123	4,144	4,141	5,200	5,200	5,200	-
Total Public Safety Budget	\$ 14,302,393	\$ 15,328,617	\$ 16,016,903	\$ 16,378,480	\$ 16,937,808	\$ 16,845,963	\$ 467,483

General Fund Budget Classification School Departments	FY2022 EXPENDED	FY2023 EXPENDED	FY2024 EXPENDED	FY2025 BUDGETED	FY2026 DEPT REQ	FY2026 TM REC	BUDGET INC/DEC
Total School Operating Budget	\$ 51,918,003	\$ 53,040,038	\$ 54,984,966	\$ 56,717,605	\$ 58,669,336	\$ 59,066,920	\$ 2,349,315
Town Tewksbury School Budget	62,174,279	64,069,247	66,547,565	69,320,104	72,254,851	72,254,850	2,934,746
School Exempt Debt Principal	4,419,155	4,195,000	4,210,000	4,230,000	4,659,000	4,659,000	429,000
School Exempt Interest	2,622,533	2,408,450	2,198,700	1,988,200	1,984,072	1,984,072	(4,128)
Shawsheen Regional Vocational School	6,843,037	7,369,366	7,932,715	8,585,726	9,100,870	9,088,596	502,870
Essex North Shore Agricultural and Tech. School District	113,276	77,961	110,775	117,947	125,611	125,611	7,664
Total School Departments	\$ 76,172,280	\$ 78,120,024	\$ 80,999,755	\$ 84,241,977	\$ 88,124,404	\$ 88,112,129	\$ 3,870,152



Fiscal Year 2026 Expenditures

Public Works

General Fund Budget Classification	FY2022	FY2023	FY2024	FY2025	FY2026	FY2026	BUDGET
Department of Public Works	EXPENDED	EXPENDED	EXPENDED	BUDGETED	DEPT REQ	TM REC	INC/DEC
Total DPW Administration Budget	\$ 532,197.8	\$ 677,250.7	\$ 541,513.9	\$ 556,509.0	\$ 641,154.7	\$ 616,154.7	\$ 59,645.7
Total DPW Administration Budget Net Allocations	327,720	462,365	330,612	340,971	377,882	352,882	11,911
Total DPW Engineering Budget	536,089	1,268,420	1,837,448	587,062	592,156	592,156	5,094
Total DPW Engineering Budget Net Allocations	174,064	893,553	1,450,302	210,941	199,600	199,600	(11,341)
Total DPW Highway Budget	1,263,226	1,390,147	1,661,340	1,545,690	1,543,828	1,543,828	(1,862)
Total DPW Forestry Budget	136,458	130,182	149,598	141,650	151,650	151,650	10,000
Total DPW Fleet Maintenance Budget	908,550	904,556	999,363	1,043,348	1,058,411	1,058,411	15,063
Total DPW Fleet Maintenance Budget Net Allocations	694,960	676,500	727,303	773,274	777,614	777,614	4,340
Total DPW Snow and Ice Budget	813,781	646,247	598,356	256,000	256,000	256,000	-
Total Street Lighting Budget	475,617	73,239	94,278	72,750	77,750	77,750	5,000
Total Solid Waste Budget	2,723,723	3,055,293	3,766,994	3,562,069	3,683,046	3,683,046	120,977
Total DPW Budget	\$ 7,389,641	\$ 8,145,334	\$ 9,648,891	\$ 7,765,078	\$ 8,003,996	\$ 7,978,996	\$ 213,918
Total DPW Budget Net Allocations	\$ 6,609,548	\$ 7,327,525	\$ 8,778,783	\$ 6,903,345	\$ 7,067,371	\$ 7,042,371	\$ 139,026



Fiscal Year 2026 Expenditures

Unclassified

General Fund Budget Classification	FY2022	FY2023	FY2024	FY2025	FY2026	FY2026	BUDGET
Unclassified	EXPENDED	EXPENDED	EXPENDED	BUDGETED	DEPT REQ	TM REC	INC/DEC
Non-Exempt Principal Debt	\$ 215,000	\$ 205,000	\$ 1,460,000	\$ 1,375,000	\$ 1,430,000	\$ 1,430,000	\$ 55,000
Non-Exempt Interest Debt	93,731	83,281	600,148	1,136,331	1,069,631	1,069,631	(66,700)
Interest Temporary Debt	-	-	-	-	-	-	-
Exempt Principal Debt	3,677,490	3,772,500	3,935,000	4,055,000	3,855,000	3,855,000	(200,000)
Exempt Interest Debt	1,323,344	1,148,994	960,369	763,619	595,225	595,225	(168,394)
Middlesex Retirement Assmt.	7,557,697	8,058,670	9,056,624	9,664,114	10,443,911	10,443,911	779,797
Water Enterprise Fund Allocation	(433,124)	(464,408)	(536,995)	(575,149)	(597,524)	(597,524)	(22,375)
Sewer Enterprise Fund Allocation	(80,323)	(86,065)	(52,951)	(56,540)	(60,336)	(60,336)	(3,796)
Cable Enterprise Fund Allocation	(12,550)	(13,445)	(14,096)	(14,552)	(10,839)	(10,839)	3,713
Total Retirement	7,031,700	7,494,752	8,452,582	9,017,873	9,775,212	9,775,212	757,339
Occupational Injury Reserve	125,000	125,000	125,000	125,000	125,000	125,000	-
Unemployment Compensation	1,925	9,097	14,116	10,000	10,000	10,000	-
Group Insurance	4,855,274	4,835,684	5,115,040	5,879,093	6,477,759	6,477,759	598,666
Water Enterprise Fund Allocation	(358,286)	(368,885)	(371,401)	(450,853)	(428,948)	(428,948)	21,905
Sewer Enterprise Fund Allocation	(132,241)	(127,887)	(141,131)	(158,226)	(176,038)	(176,038)	(17,812)
Cable Enterprise Fund Allocation	(15,443)	(16,176)	(16,930)	(18,246)	(34,278)	(34,278)	(16,032)
Total Group Insurance	4,349,304	4,322,736	4,585,578	5,251,768	5,838,495	5,838,495	586,727
Medicare Tax	375,021	337,321	352,614	354,187	371,896	371,896	17,709
Water Enterprise Fund Allocation	(21,990)	(24,511)	(28,411)	(31,301)	(31,846)	(31,846)	(545)
Sewer Enterprise Fund Allocation	(6,126)	(8,660)	(9,646)	(11,668)	(12,092)	(12,092)	(424)
Cable Enterprise Fund Allocation	(2,521)	(2,683)	(2,830)	(2,913)	(3,071)	(3,071)	(158)
Total Medicare Tax	344,384	301,467	311,727	308,305	324,887	324,887	16,582
Other-Post Employment Benefits	650,000	650,000	650,000	650,000	650,000	650,000	-
Property and Liability Insurance	547,855	617,011	678,240	754,510	838,114	838,114	83,604
Water Enterprise Fund Allocation	(90,939)	(103,061)	(117,324)	(127,686)	(127,989)	(127,989)	(303)
Sewer Enterprise Fund Allocation	(25,301)	(28,521)	(32,736)	(31,852)	(34,712)	(34,712)	(2,860)
Total Property and Liability	431,615	485,429	528,180	594,972	675,413	675,413	80,441
North Middlesex Regional Emergency Communications Center	400,000	-	440,621	632,515	866,005	866,005	233,490
Total Unclassified Budget	\$ 19,822,337	\$ 19,842,559	\$ 23,387,773	\$ 25,399,369	\$ 26,732,541	\$ 26,732,541	\$ 1,333,172
Total Unclassified Budget Net Allocations	\$ 18,643,493	\$ 18,598,257	\$ 22,063,322	\$ 23,920,383	\$ 25,214,868	\$ 25,214,868	\$ 1,294,485



Fiscal Year 2026 Expenditures

Town Budget Summary

Budget Summary	FY2022 EXPENDED	FY2023 EXPENDED	FY2024 EXPENDED	FY2025 BUDGETED	FY2026 TM REC	BUDGET INC/DEC	% Change
Total General Government	\$ 1,745,659	\$ 1,809,936	\$ 1,929,663	\$ 2,306,880	\$ 2,457,380	\$ 150,500	\$ 0
Total General Government Net Allocations	1,718,413	1,779,878	1,894,702	2,265,964	2,404,987	139,023	6.14%
Total Finance Department	1,260,498	1,318,562	1,322,411	1,414,470	1,398,966	(15,504)	-1.10%
Total Finance Department Net Allocations	1,174,708	1,227,068	1,222,193	1,324,668	1,306,352	(18,315)	-1.38%
Total Community Services	382,400	364,543	451,036	452,591	464,397	11,806	2.61%
Total Council on Aging Budget	438,222	427,995	525,468	486,171	513,045	26,874	5.53%
Total Facilities	864,426	875,146	898,501	839,407	900,702	61,295	7.30%
Total Library Budget	1,428,057	1,473,691	1,569,550	1,604,687	1,628,886	24,199	1.51%
Total Planning and Development	831,345	947,265	914,455	975,082	984,404	9,322	0.96%
Total Public Safety Budget	14,302,393	15,328,617	16,016,903	16,378,480	16,845,963	467,483	2.85%
Total DPW Budget	7,389,641	8,145,334	9,648,891	7,765,078	7,978,996	213,918	2.75%
Total DPW Budget Net Allocations	6,609,548	7,327,525	8,778,783	6,903,345	7,042,371	139,026	2.01%
Town Unclassified Budget Minus Exempt Debt	14,421,504	14,921,065	18,051,783	19,948,235	21,416,311	1,468,076	7.36%
Town Unclassified Budget Net Allocations Minus Exempt Debt	13,242,660	13,676,763	16,727,332	18,469,249	19,898,638	1,429,389	7.74%
Town Exempt Principal Debt	3,677,490	3,772,500	3,935,000	4,055,000	3,855,000	(200,000)	-4.93%
Town Exempt Interest Debt	1,323,344	1,148,994	960,369	763,619	595,225	(168,394)	-22.05%
Total Town Budget	\$ 48,064,978	\$ 50,533,648	\$ 56,224,031	\$ 56,989,700	\$ 59,039,274	\$ 2,049,575	3.60%
Total Town Budget Net Allocations	\$ 45,993,005	\$ 48,349,985	\$ 53,894,293	\$ 54,518,263	\$ 56,439,970	\$ 1,921,707	3.52%

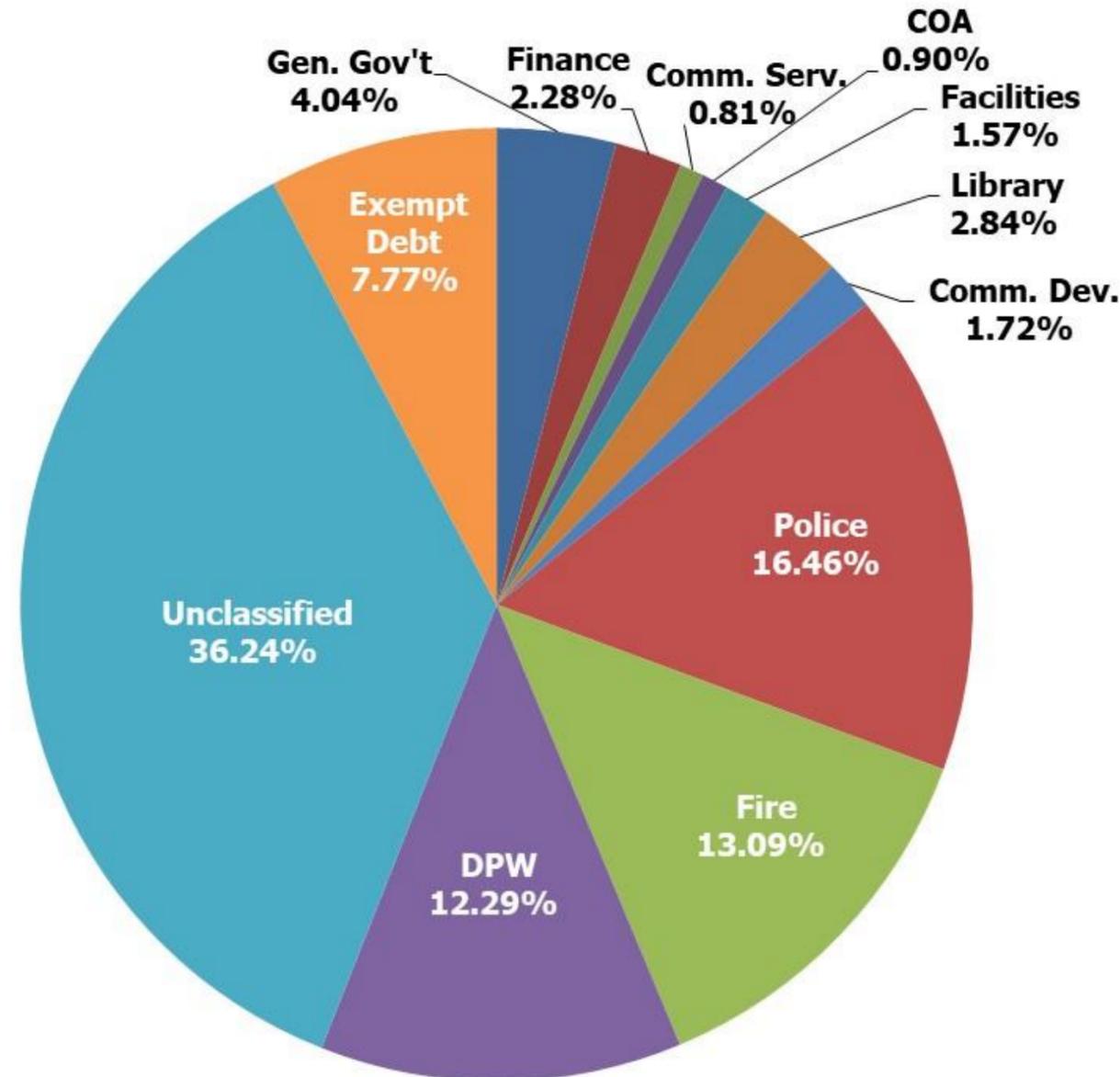
* This does not include NMRECC Assessment of \$866,005



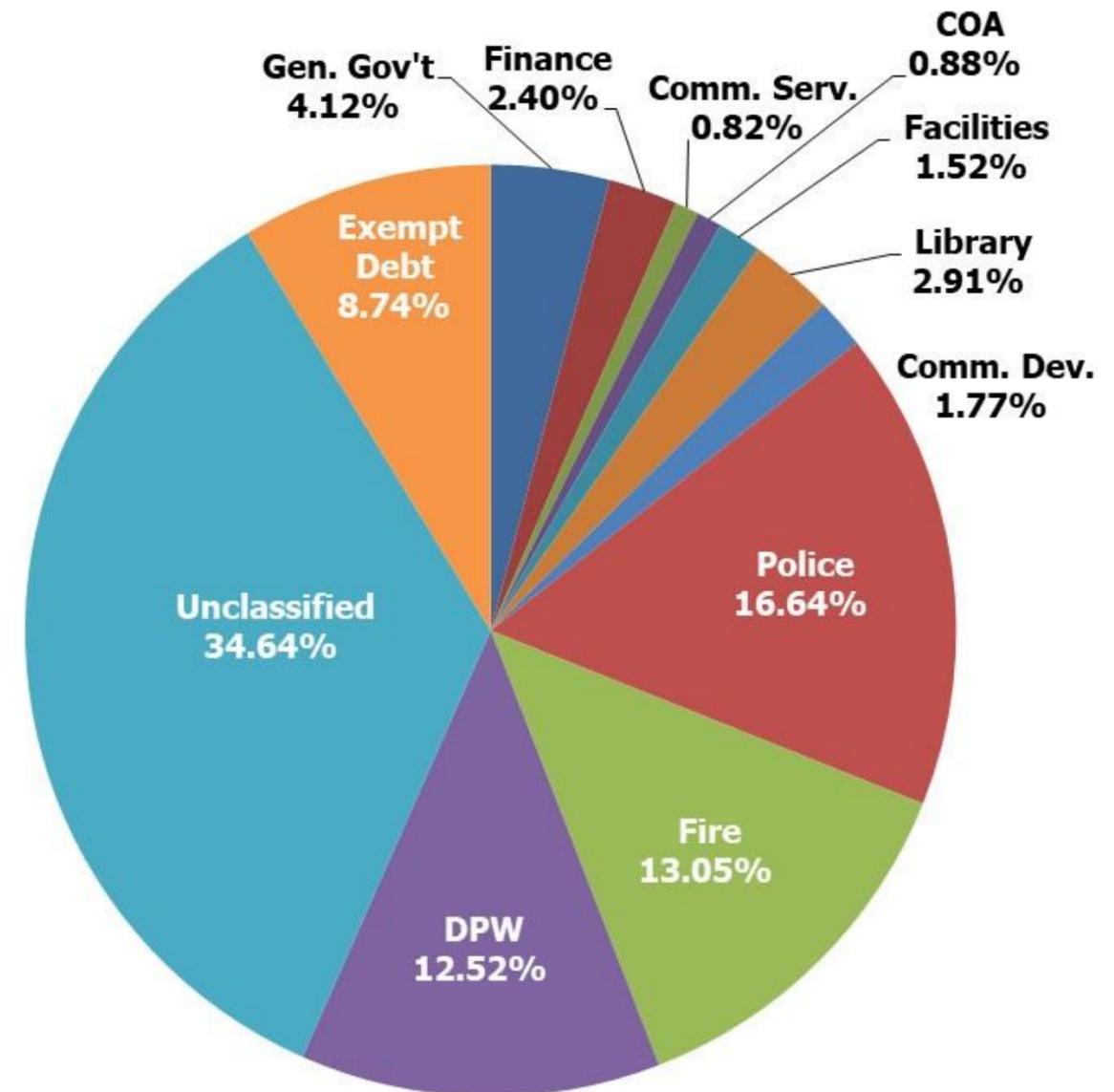
Fiscal Year 2026 Expenditures

Town Budget Summary

Town Departments as a % of FY2025 Budget



Town Departments as a % of FY2026 Budget

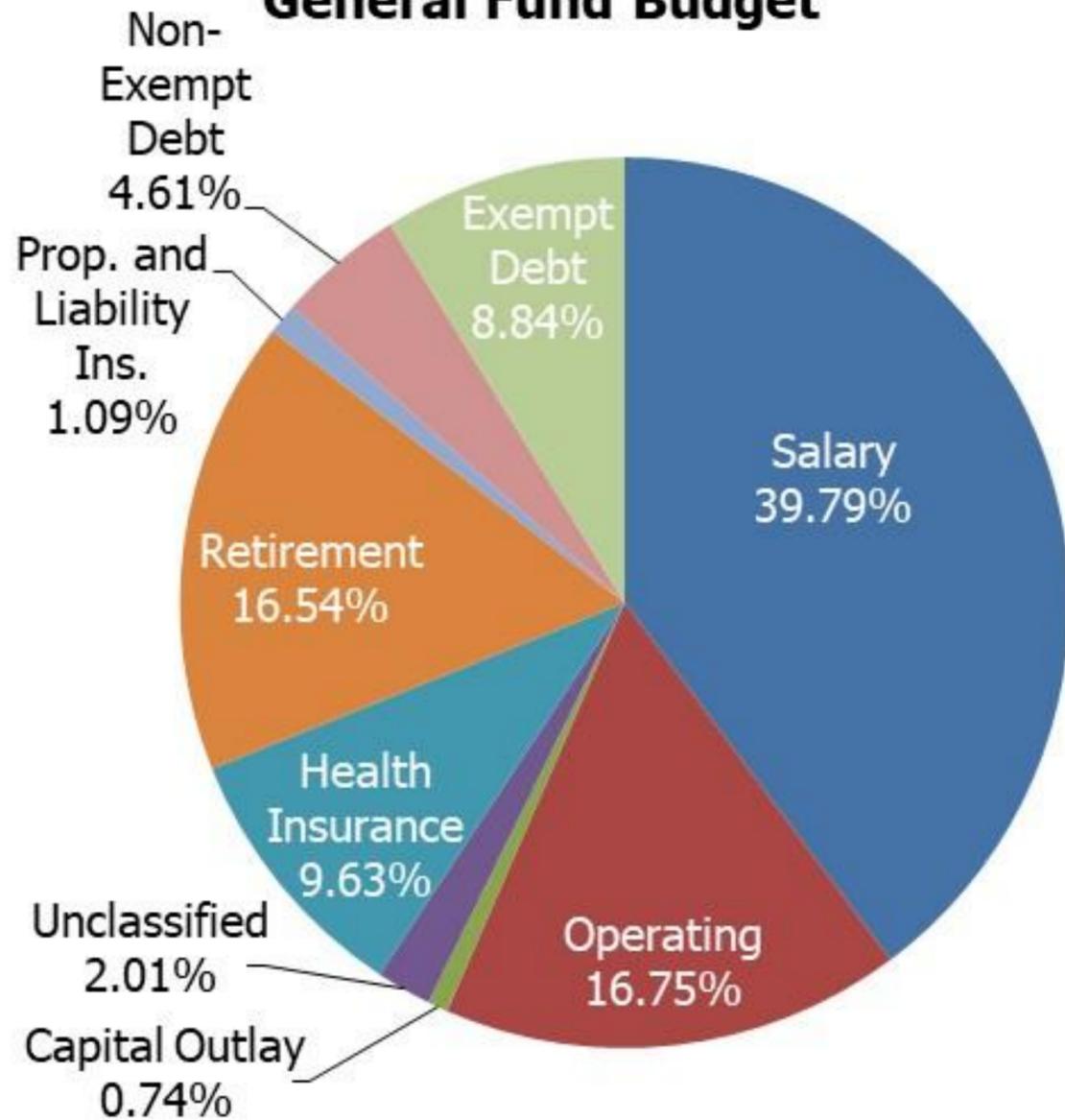




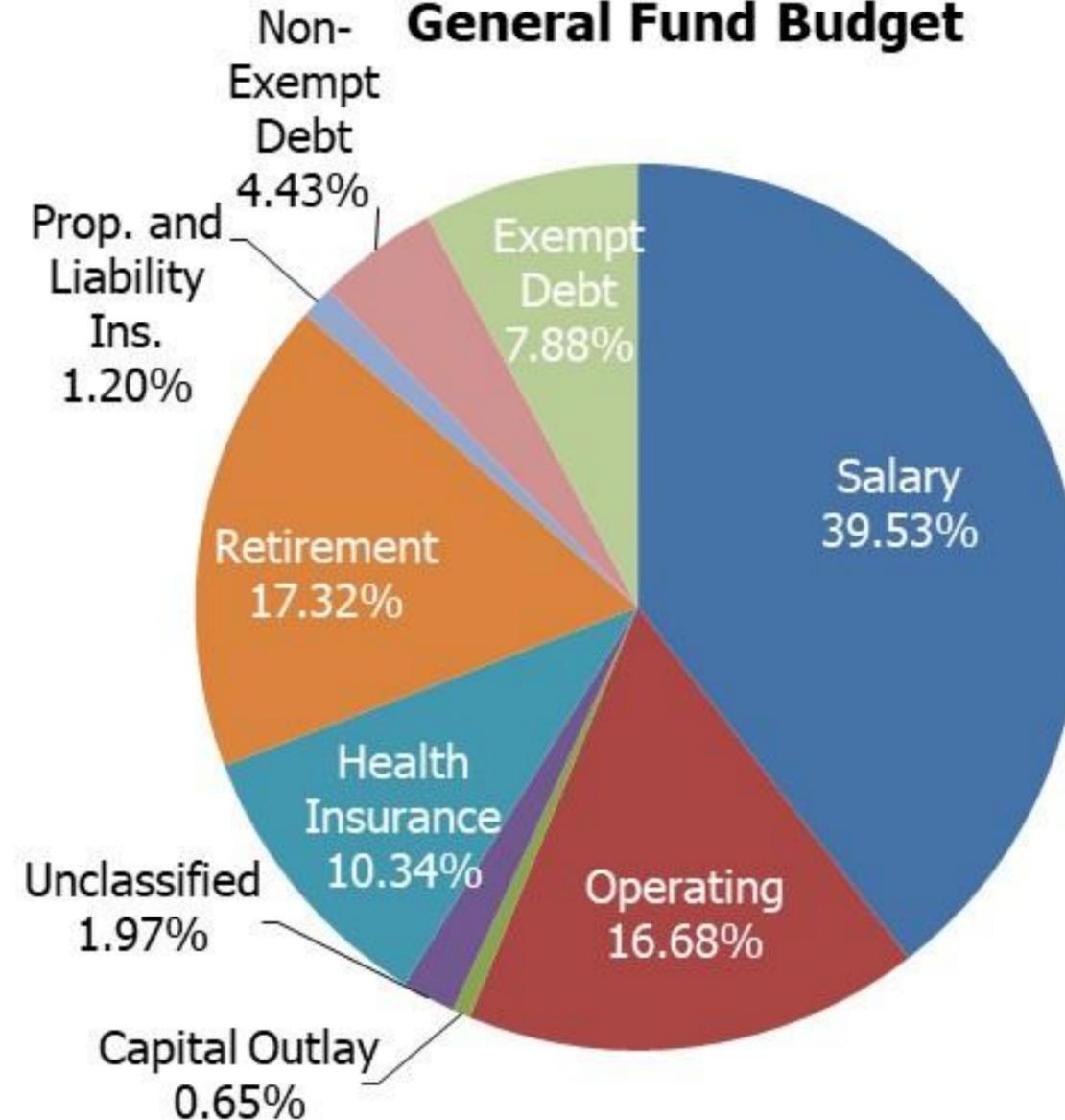
Fiscal Year 2026 Expenditures

Town Budget Summary

Cost as a Percentage of FY25 Town General Fund Budget



Cost as a Percentage of FY26 Town General Fund Budget



* This does not include NMRECC Assessment of \$866,005

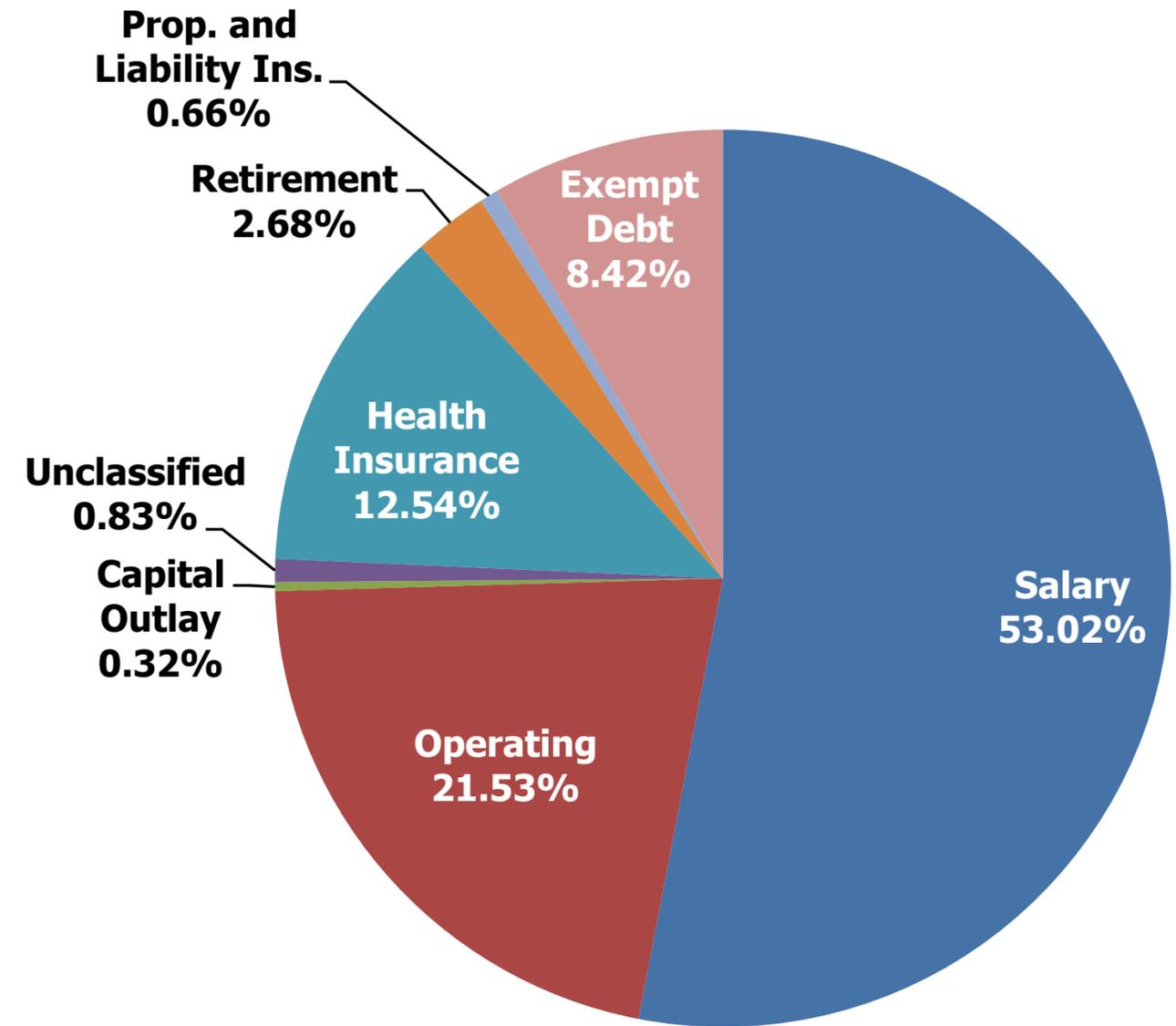
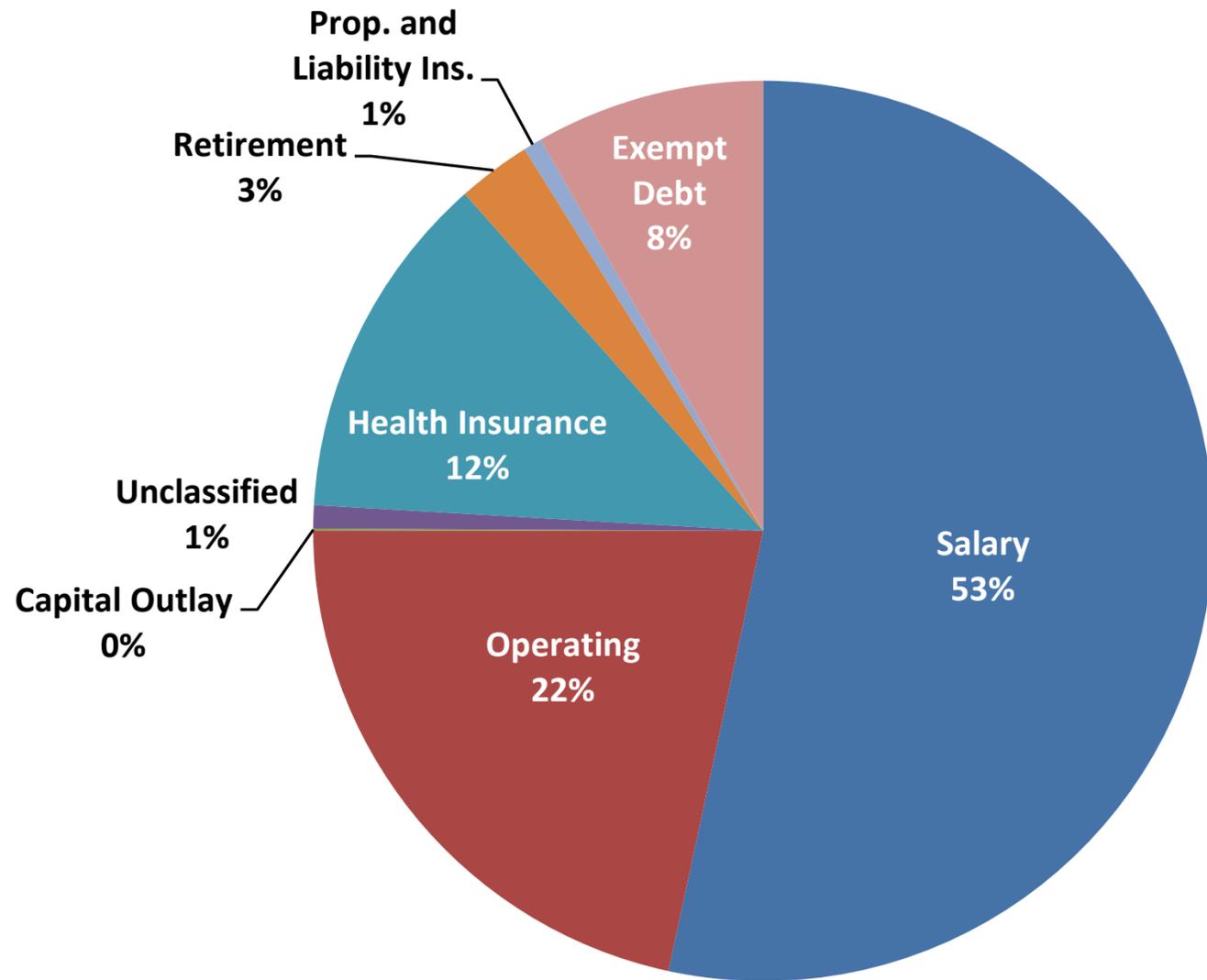


Fiscal Year 2026 Expenditures

School Budget Allocations

Costs As Percentage of FY25 School Budget

Costs As Percentage of FY26 School Budget





Fiscal Year 2026 Expenditures

Town Budget Summary

Budget Summary	FY2025 BUDGETED	FY2026 TM REC	BUDGET INC/DEC	% Change by Dept.
Total General Government Net Allocations	\$ 2,265,964	\$ 2,404,987	\$ 139,023	6.14%
Total Finance Department Net Allocations	1,324,668	1,306,352	(18,315)	-1.38%
Total Community Services	452,591	464,397	11,806	2.61%
Total Council on Aging Budget	486,171	513,045	26,874	5.53%
Total Facilities	839,407	900,702	61,295	7.30%
Total Library Budget	1,604,687	1,628,886	24,199	1.51%
Total Planning and Development	975,082	984,404	9,322	0.96%
Total Public Safety Budget	16,378,480	16,845,963	467,483	2.85%
Total DPW Budget Net Allocations	6,903,345	7,042,371	139,026	2.01%
Town Unclassified Budget Net Allocations Minus Exempt Debt	18,469,249	19,898,638	1,429,389	7.74%
Town Exempt Principal Debt	4,055,000	3,855,000	(200,000)	-4.93%
Town Exempt Interest Debt	763,619	595,225	(168,394)	-22.05%
Total Town Budget Net Allocations	\$ 54,518,263	\$ 56,439,970	\$ 1,921,707	3.52%

* This does not include NMRECC Assessment of \$866,005



Fiscal Year 2026 Expenditures

Town Budget Changes

Budget Summary	BUDGET	Major Drivers
Total General Government Net Allocations	\$ 139,023	Budget Increase Due to Following: Town Manager: \$48K decrease in TM mostly due to Asst. TM retirement. Town Clerk: \$16K increase in due to COLA/Steps/Union Contract. Elections: \$59K decrease due to less elections. Human Resources: \$41K increase in HR mostly due to new admin. position. Computer Services: \$181K increase in IT mostly due to COLA and capital increase for Virtual Server & Microwave Network Overhaul. As well as reallocation of IT costs from Police Department.



Fiscal Year 2026 Expenditures

Town Budget Changes

Budget Summary	BUDGET	Major Drivers
Total Finance Department Net Allocations	\$ (18,316)	Budget Decrease Due to Following: Accounting: \$42K decrease mostly due to elimination of clerk position. Assessor: \$8K increase due to COLA/Steps/Union Contract. Treasurer: \$16K increase due to COLA/Steps/Union Contract.

Budget Summary	BUDGET	Major Drivers
Total Community Services	\$ 11,806	Budget Increase Due to Following: Veterans: \$5K increase due to COLA. Community Events: \$7K increase due to increased costs of events.



Fiscal Year 2026 Expenditures

Town Budget Changes

Budget Summary	BUDGET	Major Drivers
Total Council on Aging Budget	\$ 26,874	Budget Increase Due to Following: Increase due to \$16K in COLA and \$10K mostly attributed to increase in energy costs.

Budget Summary	BUDGET	Major Drivers
Total Facilities	\$ 61,295	Budget Increase Due to Following: F&G: \$6K increase in due to Steps/Union Contracts, \$13K increase in leases and contracts associated with maintenance of grounds. Town Hall: \$38K increase in operating attributed to increased costs in utilities, repairs & maint. and postage budget has moved from HR to Town Hall.



Fiscal Year 2026 Expenditures

Town Budget Changes

Budget Summary	BUDGET	Major Drivers
Town Exempt Interest Debt	\$ (168,394)	Budget Decrease Due to Following: Due to retirement of debt service
Total Town Budget Net Allocations	\$ 1,786,802.11	



Budget Drivers



Fiscal Year 2026 Expenditures

Town Budget Changes

Budget Summary	BUDGET	Major Drivers
Total Library Budget	\$ 24,199	Budget Increase Due to Following: Mostly attributed to \$18K increase in Steps/Union Contract and \$5K across operational accounts.

Budget Summary	BUDGET	Major Drivers
Total Planning and Development	\$ 9,322	Budget Increase Due to Following: Planning: \$6K increase attributed to COLA/Steps and offset with \$5K recording services moving to operational budget. BOH: \$9K increase mostly due to COLA/Steps. Building: \$6K decrease due to FT local inspector reducing to PT.



Fiscal Year 2026 Expenditures

Town Budget Changes

Budget Summary	BUDGET	Major Drivers
Town Unclassified Budget Net Allocations Minus Exempt Debt	\$ 1,294,485	Non Exempt Debt: Prin/Int decreased \$12K due to retirement of debt service with new borrowing scheduled for Q3 of FY2025, Increases to Retirement: \$757K, Insurance: \$586K, Medicare: \$17K, Prop. & Liability: \$80K, and Regional Dispatch: \$233K.

Budget Summary	BUDGET	Major Drivers
Town Exempt Principal Debt	\$ (200,000)	Budget Decrease Due to Following: Due to retirement of debt service



Fiscal Year 2026 Expenditures

Town Budget Changes

Budget Summary	BUDGET	Major Drivers
Total DPW Budget Net Allocations	\$ 139,026	Budget Increase Due to Following: Admin: Decrease in salary due to 50% of Asst. Director's salary being allocated to Water & Sewer (25% each enterprise), absorbing Steps/COLA/Union Contracts. Increase of \$56K in energy due to new DPW/School facility anticipated to open in FY2026. Engineering: Increases of \$7K due to COLA/Steps, slight decreases in operating. Highway: Salary increases of \$46K due to COLA/Steps/Union Contracts, decrease of \$47K mostly due to road resurfacing. Forestry: \$10K increase in professional services due to Townwide Tree Assessment. Fleet: Salary increases due to \$14K COLA/Steps/Union Contract. Street Lights: \$5K in increased energy costs. Solid Waste: Increase of \$85K of collection costs and \$35K of disposal costs. Enterprise allocations (\$936K)



Fiscal Year 2026 Expenditures

Town Budget Changes

Budget Summary	BUDGET	Major Drivers
Total Public Safety Budget	\$ 467,483	Budget Increase Due to Following: Police: \$354K increase in attributed to COLA/Steps/Union Contract, offset with decrease in police vehicles of \$105K and \$91,000 decrease to leases and contracts due to reallocation of IT Costs to Computer Services. Fire: Increase of \$261K in fire attributed to COLA/Steps/Union Contract and increase of \$41K due to mostly contractual increases in professional services.



Fiscal Year 2026 Expenditures

Town Budget Changes

Budget Summary	BUDGET	Major Drivers
<p>Total General Government Net Allocations</p>	<p>\$ 139,023</p>	<p>Budget Increase Due to Following: Town Manager: \$48K decrease in TM mostly due to Asst. TM retirement. Town Clerk: \$16K increase in due to COLA/Steps/Union Contract. Elections: \$59K decrease due to less elections. Human Resources: \$41K increase in HR mostly due to new admin. position. Computer Services: \$181K increase in IT mostly due to COLA and capital increase for Virtual Server & Microwave Network Overhaul. As well as reallocation of IT costs from Police Department.</p>



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Fiscal Year 2026 Expenditures

Town Budget Changes

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Fiscal Year 2026 Expenditures

Town Budget Changes

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Budget Summary	BUDGET	Major Drivers
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Fiscal Year 2026 Expenditures

Town Budget Changes

Budget Summary	BUDGET	Major Drivers
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Total Town Budget Net Allocations	\$ 1,786,802.11	



Five Year Budget Forecast

TOWN OF TEWKSBURY FINANCIAL RECAP FISCAL YEAR 2024-2031 PROJECTIONS

Appropriations	Approved Budget FY24	Projected Budget FY25	Projected Budget FY26	Projected Budget FY27	Projected Budget FY28	Projected Budget FY29	Projected Budget FY30	Projected Budget FY31
General Fund Budget								
School Budget								
Salaries	38,690,763	40,321,473	41,833,641	43,297,818	44,813,242	46,381,706	48,005,065	49,685,243
Operating	15,504,896	15,606,529	16,983,279	17,238,028	17,496,599	17,759,048	18,025,433	18,295,815
Capital Outlay	789,603	789,603	250,000	250,000	250,000	250,000	250,000	250,000
Health Insurance	8,692,226	9,478,233	9,891,361	10,682,670	11,537,283	12,460,266	13,457,087	14,533,654
Retirement	1,869,007	1,992,628	2,115,893	2,256,600	2,406,664	2,566,707	2,737,393	2,919,430
Debt	-	-	-	-	-	-	-	-
Other Fixed Costs	1,008,910	1,131,638	1,180,676	1,216,096	1,252,579	1,290,157	1,328,861	1,368,727
Total School Budget	66,555,405	69,320,104	72,254,850	74,941,213	77,756,367	80,707,883	83,803,840	87,052,868
Exempt Debt School	6,408,700	6,218,200	6,643,072	5,827,138	5,632,388	5,431,888	5,247,188	5,247,188
Shawsheen Tech	8,018,527	8,585,726	9,088,596	9,543,026	10,020,177	10,521,186	11,047,245	11,599,608
Essex Aggie	87,408	117,947	125,611	130,636	135,861	141,296	146,947	152,825
Town Budget								
Salaries	21,170,170	22,398,860	23,067,221	23,874,574	24,710,184	25,575,040	26,470,166	27,396,622
Operating	7,613,130	5,857,133	6,053,424	6,144,225	6,236,389	6,329,934	6,424,883	6,521,257
Solid Waste	3,438,814	3,562,069	3,683,046	3,904,029	4,138,270	4,386,567	4,649,761	4,928,746
Health Insurance	5,501,871	5,879,093	6,477,759	6,995,980	7,555,658	8,160,111	8,812,920	9,517,953
Retirement	9,063,541	9,664,114	10,443,911	11,138,431	11,879,137	12,669,099	13,511,594	14,410,115
Debt	2,060,148	2,511,331	2,499,631	2,462,231	2,393,331	2,326,481	2,259,631	2,259,631
North Middlesex RECC	490,809	632,515	866,005	891,985	918,745	946,307	974,696	1,003,937
Other Fixed Costs	1,796,366	1,893,697	1,995,010	2,054,860	2,116,506	2,180,001	2,245,401	2,312,763
Capital Outlay	545,268	404,784	369,048	369,048	369,048	369,048	369,048	369,048
Enterprise Fund Allocations	(2,329,738)	(2,471,437)	(2,599,304)	(2,742,266)	(2,893,091)	(3,052,211)	(3,220,082)	(3,397,187)
Total Town Budget	49,350,379	50,332,159	52,855,750	55,093,096	57,424,176	59,890,378	62,498,019	65,322,886
Exempt Debt Town	4,895,369	4,818,619	4,450,225	4,280,050	3,385,325	2,497,575	1,822,075	1,141,578
Transfer to Enterprise Funds	-	-	-	-	-	-	-	-
Reserve for Appropriation	-	-	-	-	-	-	-	-
Town Meeting Raise and Appropriation	34,059,237	35,693,073	23,674,423	-	-	-	-	-
Total Budget Appropriations	169,375,024	175,085,827	169,092,527	149,815,158	154,354,294	159,190,204	164,565,314	170,516,953
Cherry Sheet Offsets	72,002	86,281	86,281	86,281	86,281	86,281	86,281	86,281
Other Local Expenditures	413,188	389,413	475,000	475,000	475,000	475,000	475,000	475,000
State and County Charges	1,839,524	1,748,230	1,748,230	1,748,230	1,748,230	1,748,230	1,748,230	1,748,230
Total Uses of Funding	171,699,738	177,309,752	171,402,038	152,124,669	156,663,805	161,499,715	166,874,825	172,826,464
Sources of Funding:								
Property Taxes 2.5% Levy Limit	94,155,613	98,471,421	103,121,801	106,699,846	110,367,342	114,126,525	117,979,689	121,929,181
Add 2.5% Growth	2,353,890	2,461,786	2,578,045	2,667,496	2,759,184	2,853,163	2,949,492	3,048,230
New Growth	1,961,918	2,188,594	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total Property Taxes	98,471,421	103,121,801	106,699,846	110,367,342	114,126,525	117,979,689	121,929,181	125,977,410
Add Debt Exclusions	11,304,069	11,036,819	11,093,297	10,107,188	9,017,713	7,929,463	7,069,263	6,213,616
Amortization of Bond Premiums	(40,644)	(36,283)	(31,750)	(27,044)	(22,166)	(16,603)	(11,057)	(5,545)
Total Property Taxes Levy Limit:	109,734,846	114,122,336	117,761,393	120,447,485	123,122,072	125,892,548	128,987,387	132,185,481
Total Property Taxes Levied:	109,723,034	114,080,610	117,761,393	120,447,485	123,122,072	125,892,548	128,987,387	132,185,481
State Estimated Revenues:	17,970,544	18,506,307	18,506,307	18,506,307	18,506,307	18,506,307	18,506,307	18,506,307
Local Estimated Revenues:	15,333,088	9,852,001	11,459,915	11,459,915	11,459,915	11,459,915	11,459,915	11,459,915
Other Available Funds:	34,362,581	35,182,991	23,998,594	-	-	-	-	-
Total Sources of Funding	177,389,246	177,621,909	171,726,209	150,413,707	153,088,294	155,858,770	158,953,609	162,151,703
Surplus/(Deficit)	5,689,508	312,157	324,171	(1,710,962)	(3,575,512)	(5,640,945)	(7,921,216)	(10,674,762)



Financial items to monitor in the future

- Employee Recruitment Assessment
- State Aid & State and County charges
- Federal Budget and Federal requirement changes that could affect revenue such as Medicaid reimbursements
- Solid Waste and Recycling costs
- Economic Development and New Growth
- Impact of State Hospital on Public Safety services
- Shawsheen Tech Assessment
- Unfunded Liabilities: Retirement and OPEB
- Stabilization Fund Use and Replenishing: Current Stabilization Fund Balance is \$20,068,257 which is 14.40% of the total FY25 Budget. The goal is to have a fund balance between 5% and 10% of the total Town Budget which we currently have. Based upon the FY26 projected Budget the fund balance would be 13.87% of the total budget if no funds were transferred for Capital Projects or one-time expenditures. If the town can sustain a fund balance of 10%, as a percent of budget; the greater the chance the Town's Bond Rating would be increased.
- Town and School Capital Improvements, vehicles, roads, sidewalks, drainage, buildings and technology
- Bond Rating: Current Bond Rating is AA+ and the goal is to become AAA



Select Board Financial Policy

- The Town Manager shall annually prepare a balanced budget and comprehensive Budget Message as required by state law, Town Charter, and/or By-laws.
- Budgets will be established, and funds managed, using “generally accepted” accounting principles.
- Finances will be managed to maintain financial stability over the long term.
- Maintain facilities and provide services at a level that will ensure the public well-being and the safety of residents.
- The Town will avoid budgetary procedures that balance current expenditures at the expense of meeting future years’ expenses, such as postponing expenditures, accruing future years’ revenues, or rolling over short-term debt.
- Ongoing operating costs will be funded by ongoing operating revenue sources. This protects the Town from fluctuating service levels and avoids concern when one-time revenues are reduced or removed.
- Fund Balances such as Certified Free Cash, Stabilization Fund, Overlay Surplus and Water and Sewer Net Assets Unrestricted (formerly Retained Earnings) should be used only for one-time expenditures such as capital improvements, capital equipment and unexpected or extraordinary expenses. In all cases, use of Fund Balances should be avoided for routine and recurring operational expenses.



Town Manager Recommended Budget

Questions and Comments