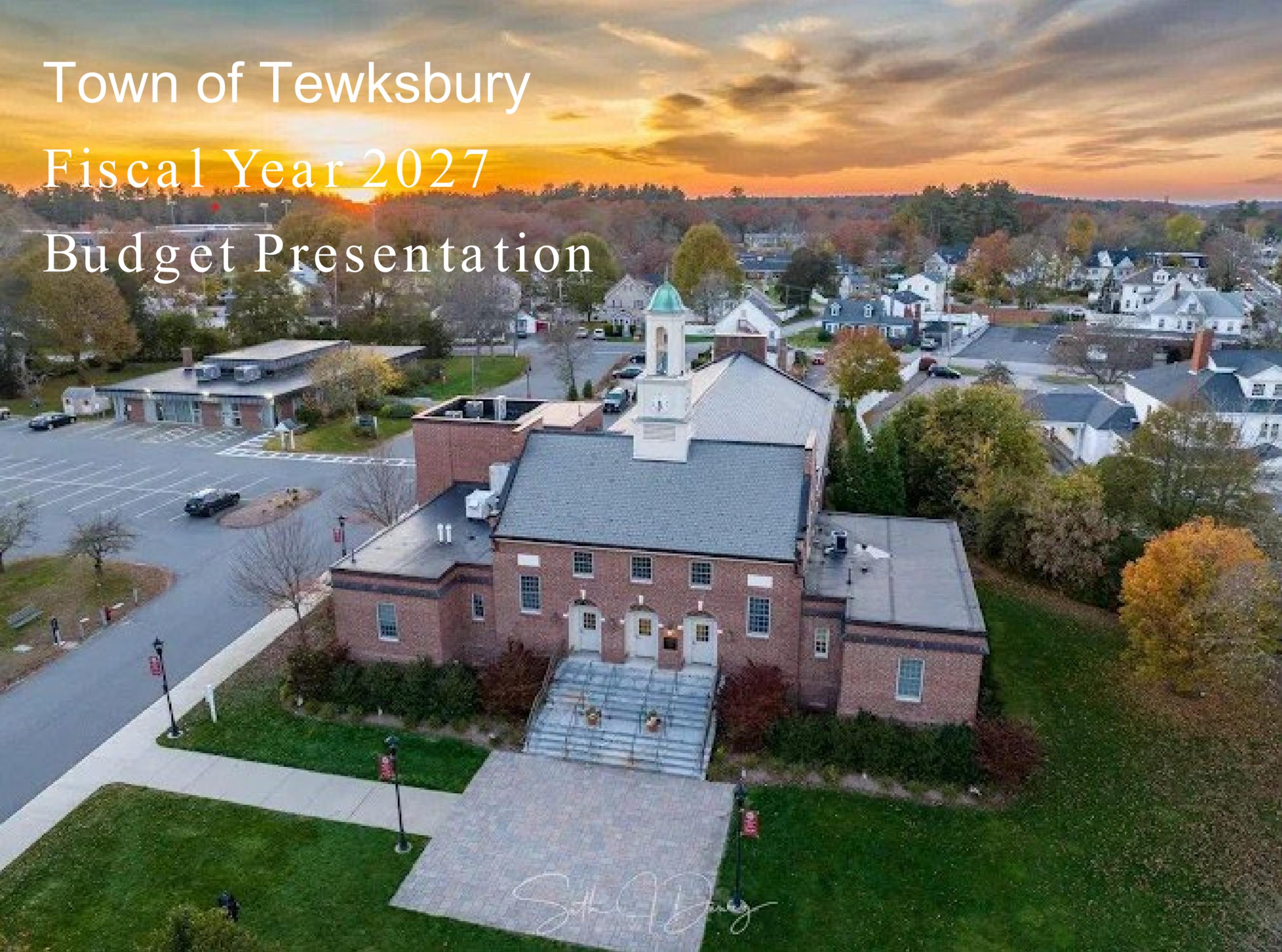


Town of Tewksbury Fiscal Year 2027 Budget Presentation



**Operating Budget FY 2027
Capital Improvement Program FY 2027**

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
Jomarie F. Buckley, Vice Chair
Evan Nicholas Walsh Clerk
Robert A. Kocsmiersky
Jason A. Christian
David Aznavoorian
Lindsey Marie Dunlevy-Tosto



Fiscal Year 2027 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 FY26 Appropriations (Includes Town and School FY26 Budgets)
 - Other Local Expenditures
 - State and County Charges
3. FY27 Town and School Budgets
4. 5 Year Budget Projection
5. Future Financial Items to Monitor
6. Select Board Financial Policy



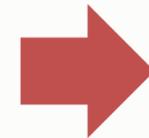
Fiscal Year 2027 Budget Process

Town Manager Creates a Budget

Budget Message

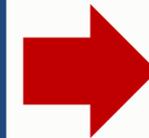
Establish internal deadline to notify all department heads, boards and committees about the budget directives for the ensuing fiscal year

November 24, 2025



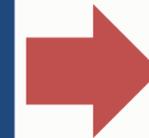
Budgets due to Town Manager :

December 12, 2025



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

January 27, 2026



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

February 10, 2026

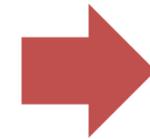


Fiscal Year 2027 Budget Process

Superintendent Creates a Budget

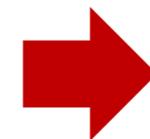
On or before the second
Friday in January the
Superintendent submits a
school budget to the
Town Manager

January 09, 2026



Town Manager
incorporates this budget
into overall budget
presentation:

January 27, 2026



School Budget is approved
by school Committee.

January 27, 2026

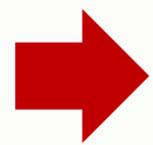


Fiscal Year 2027 Budget Process

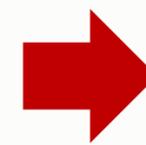
Finance Committee Reviews and Recommends Budget

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

February 2nd thru April 6th



Hold a public hearing on the
budget April 27, 2026



Submit budget
recommendations to Town
Meeting May 4, 2026



Fiscal Year 2027 Budget Process

Town Meeting Approves Budget

Town Meeting to Approve on
May 4, 2026



Fiscal Year 2027 Revenue

New Growth

New Growth	FY2022	FY2023	FY2024	FY2025	FY2026	5-Year Avg. FY2022-2026	Avg. % of NG	FY2027 Projected NG
Residential	\$ 398,859	\$ 532,053	\$ 628,046	\$ 465,747	\$ 499,152	\$ 504,771	25%	\$ 254,146
Commercial	87,351	92,484	71,921	80,852	79,499	82,421	4%	\$ 41,498
Industrial	97,295	738,320	77,223	255,608	183,969	270,483	14%	\$ 136,185
Personal Property	1,049,712	838,591	1,184,728	1,386,387	1,182,931	1,128,470	57%	\$ 568,171
Total	\$ 1,633,217	\$ 2,201,448	\$ 1,961,918	\$ 2,188,594	\$ 1,945,551	\$ 1,986,146	100%	\$ 1,000,000
Utilities as Portion Of Above	\$ 457,493	\$ 300,260	\$ 620,410	\$ 749,736	\$ 850,823	\$ 595,744	30%	
Personal Property New Growth	44%	36%	52%	54%	72%	53%		

The five-year average of new growth is \$1.986 Million. For FY2027 budgeting purposes, the Town is using a preliminary number of \$1 Million. This is a conservative estimate based on anticipated new growth for FY27, which will be based on new construction, etc. that occurred between January and December 2025.



Fiscal Year 2027 Revenue

Tax Levy

Determining Proposition 2 1/2 Levy Limit

Previous Year's Levy Limit	\$ 107,645,397
Add 2.5%	2,691,135
New Growth	1,000,000
New Levy Limit	111,336,532
Add Debt Exclusions	10,705,788
Less amortization of Bond Premium	(27,044)
Total Property Taxes - Levy Limit	\$ 122,015,275



Fiscal Year 2027 Projected Tax Impact

Estimate is based upon tax levy increasing \$4,453,882; all property values remaining the same; the Commercial, Industrial and Personal Property split remaining at 1.73.

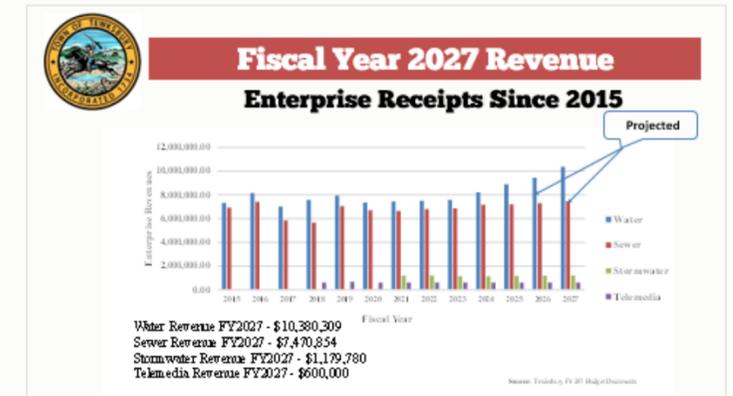
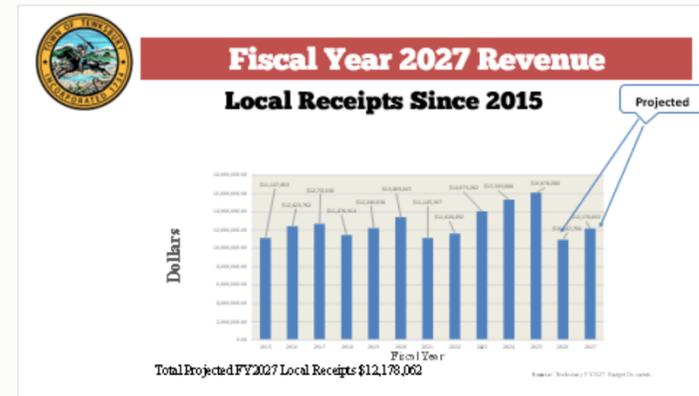
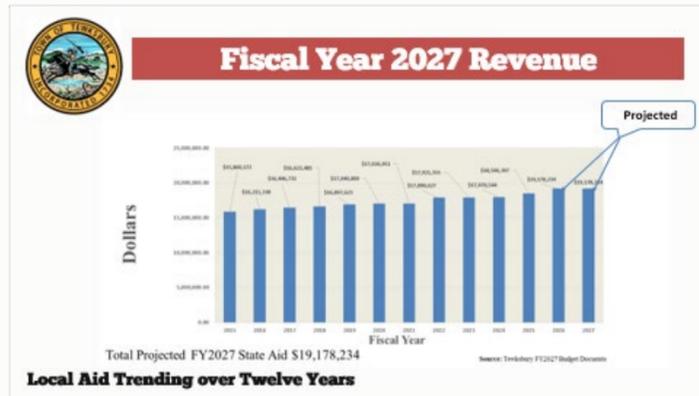
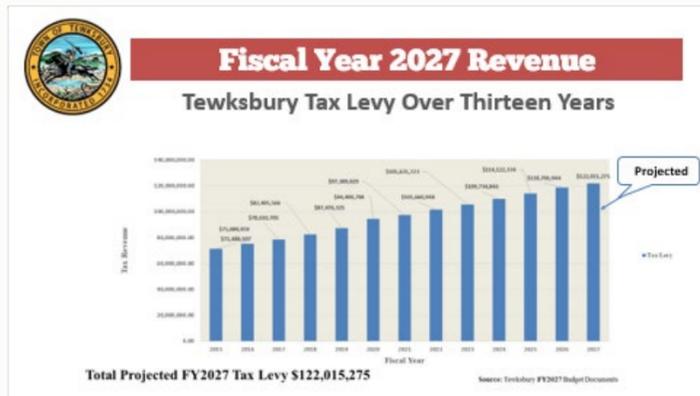
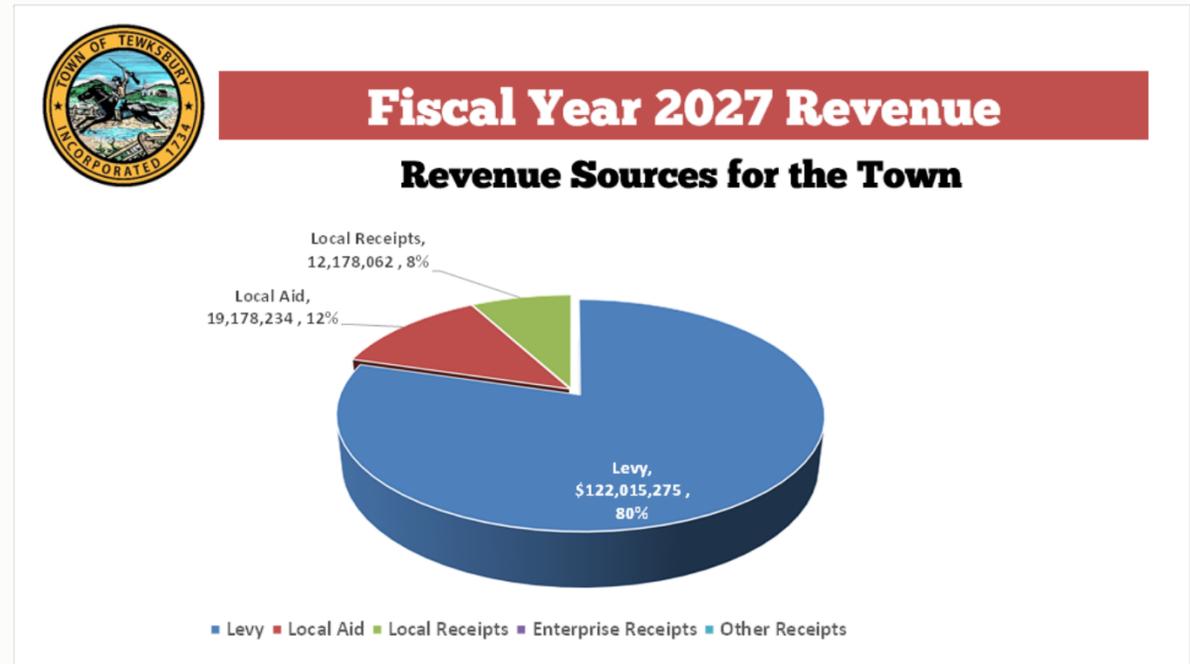
Residential and CIP Property Tax Historic Information FY 22-FY27						
	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Projected Fiscal Year 2027
Percent of Levy						
Total Levy Amount	\$ 100,812,797	\$ 105,592,096	\$ 109,723,034	\$ 114,080,610	\$ 117,561,393	\$ 122,015,275
Total Levy Increase over Previous Year	3,431,242	4,779,299	4,130,937	4,357,576	3,480,783	4,453,882
Percent Increase	4%	5%	4%	4%	3%	3.79%
Single Tax Rate	17.14	16.02	15.20	15.04	14.42	14.94
Tax Rate Shift	1.59	1.66	1.66	1.66	1.73	1.73
Taxrate						
Residential	15.20	14.10	13.39	13.22	12.56	13.04
Res. Increase(Decrease)	(0.52)	(1.10)	(0.71)	(0.17)	(0.66)	0.48
CIP	27.25	26.59	25.24	24.97	24.91	25.53
CIP Increase(Decrease)	(0.35)	(0.65)	(1.35)	(0.27)	(0.06)	0.62
Values						
AVERAGE SINGLE FAMILY HOME	489,065	553,132	602,548	629,508	685,343	685,343
Increase(Decrease)	34,088	64,067	49,416	26,960	55,835	-
Percentage Increase(Decrease)	7.5%	13.1%	8.9%	4.5%	8.9%	0.0%
AVERAGE RESIDENTIAL CONDO	362,664	397,800	443,094	472,746	495,597	495,597
Increase(Decrease)	19,669	35,136	45,294	29,652	22,851	-
Percentage Increase(Decrease)	5.7%	9.7%	11.4%	6.7%	4.8%	0.0%
AVERAGE COMMERCIAL	853,858	880,524	942,073	979,727	989,832	989,832
Increase(Decrease)	8,104	26,666	61,549	37,654	10,105	-
Percentage Increase(Decrease)	1.0%	3.1%	7.0%	4.0%	1.0%	0.0%
AVERAGE INDUSTRIAL	894,687	1,061,003	1,159,187	1,210,840	1,247,271	1,247,271
Increase(Decrease)	47,982	166,316	98,184	51,653	36,431	-
Percentage Increase(Decrease)	5.7%	18.6%	9.3%	4.5%	3.0%	0.0%
Average Tax Bill						
AVERAGE SINGLE FAMILY HOME	7,434	7,800	8,068	8,322	8,609	8,935
Increase(Decrease)	282	365	269	254	287	326
Percentage Increase(Decrease)	3.9%	4.9%	3.4%	3.1%	3.4%	3.8%
AVERAGE RESIDENTIAL CONDO	5,513	5,609	5,933	6,250	6,225	6,461
Increase(Decrease)	121	97	324	317	(24)	237
Percentage Increase(Decrease)	2.2%	1.8%	5.8%	5.3%	-0.4%	3.8%
AVERAGE COMMERCIAL	23,264	23,416	23,776	24,462	24,653	25,270
Increase(Decrease)	(79)	152	360	686	190	617
Percentage Increase(Decrease)	-0.3%	0.7%	1.5%	2.9%	0.8%	2.5%
AVERAGE INDUSTRIAL	24,377	28,215	29,256	30,233	31,066	31,842
Increase(Decrease)	1,007	3,839	1,040	977	832	777
Percentage Increase(Decrease)	4.3%	15.7%	3.7%	3.3%	2.8%	2.6%



Fiscal Year 2027 Revenue

Revenue Sources for the Town

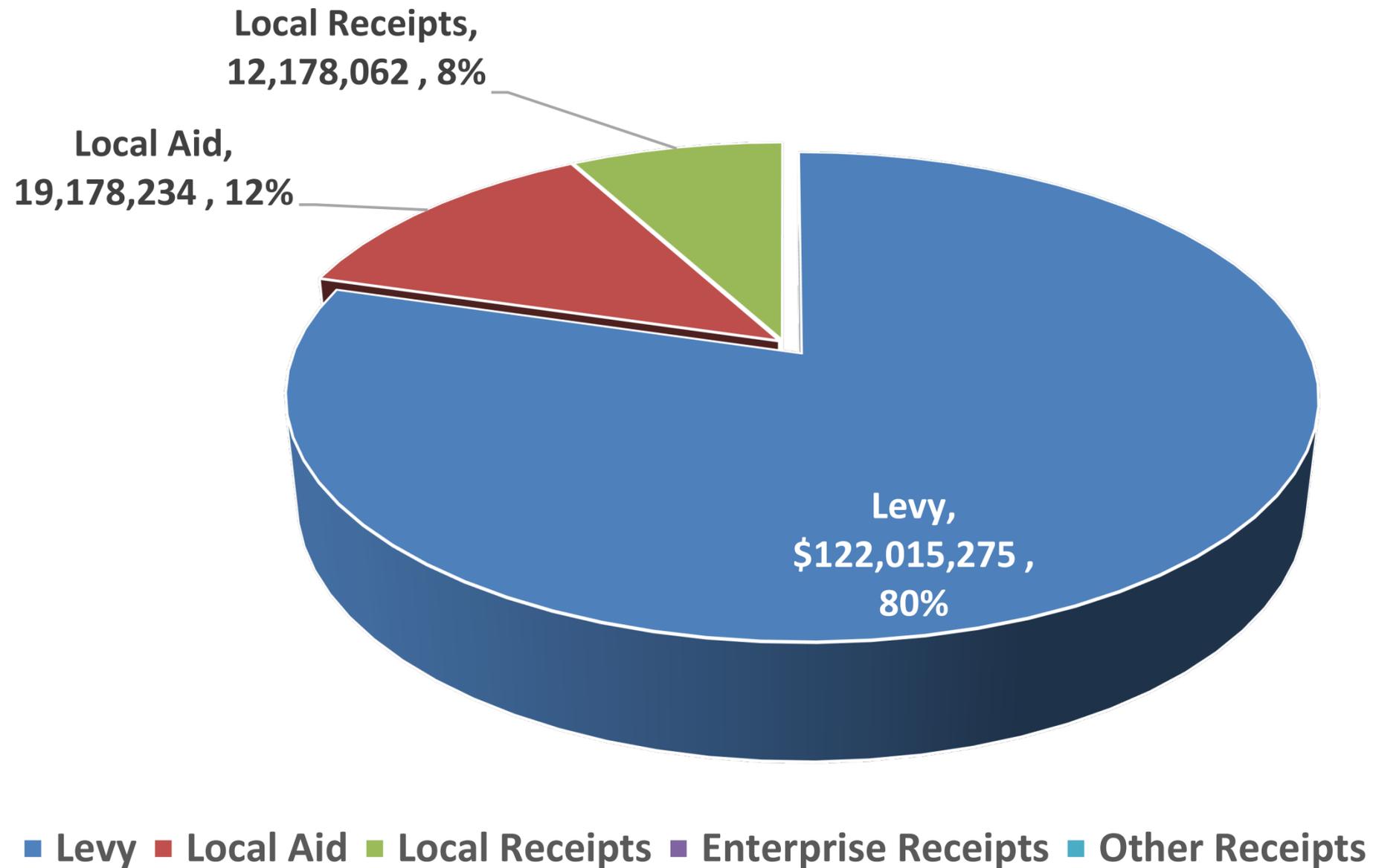
Source	FY2026	FY2027	%
Levy	\$ 117,544,374	\$ 122,015,275	70%
Local Aid	19,178,234	19,178,234	11%
Local Receipts	10,947,706	12,178,062	7%
Enterprise Receipts	18,505,140	19,630,963	11%
Other Receipts	16,969,493	400,000	0%
Total Projected Revenue	\$ 183,144,947	\$ 173,402,534	100%





Fiscal Year 2027 Revenue

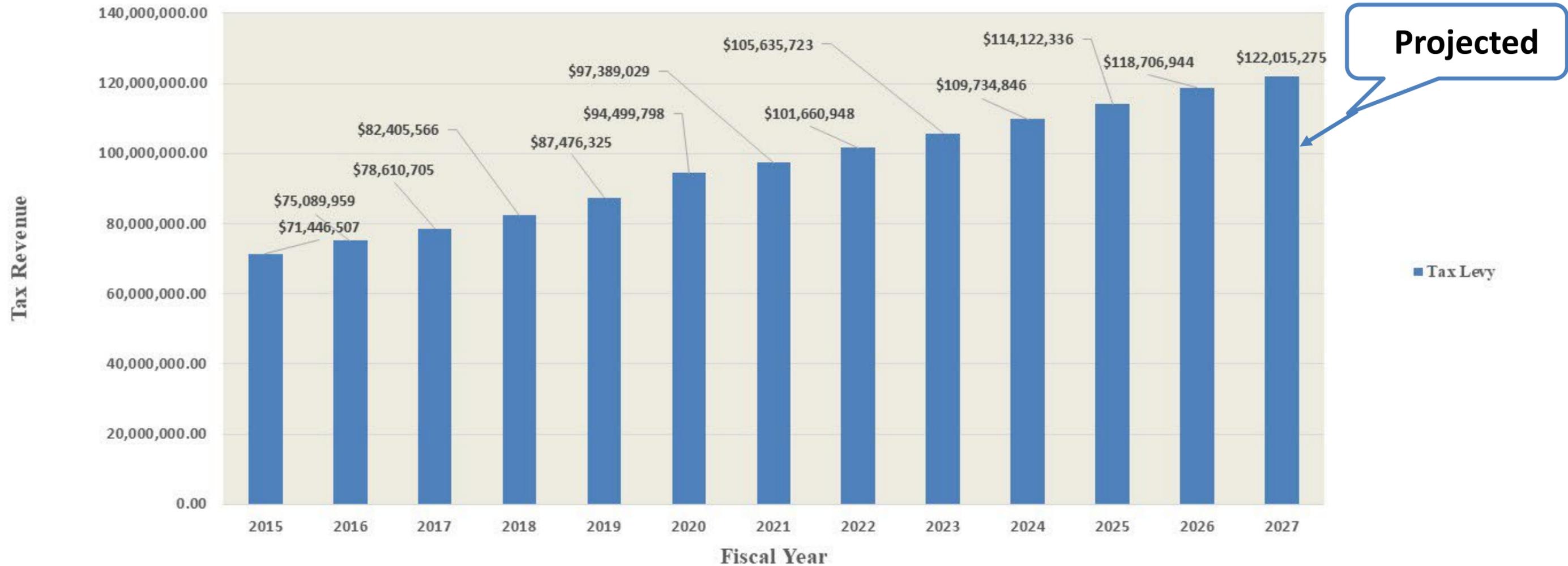
Revenue Sources for the Town





Fiscal Year 2027 Revenue

Tewksbury Tax Levy Over Thirteen Years



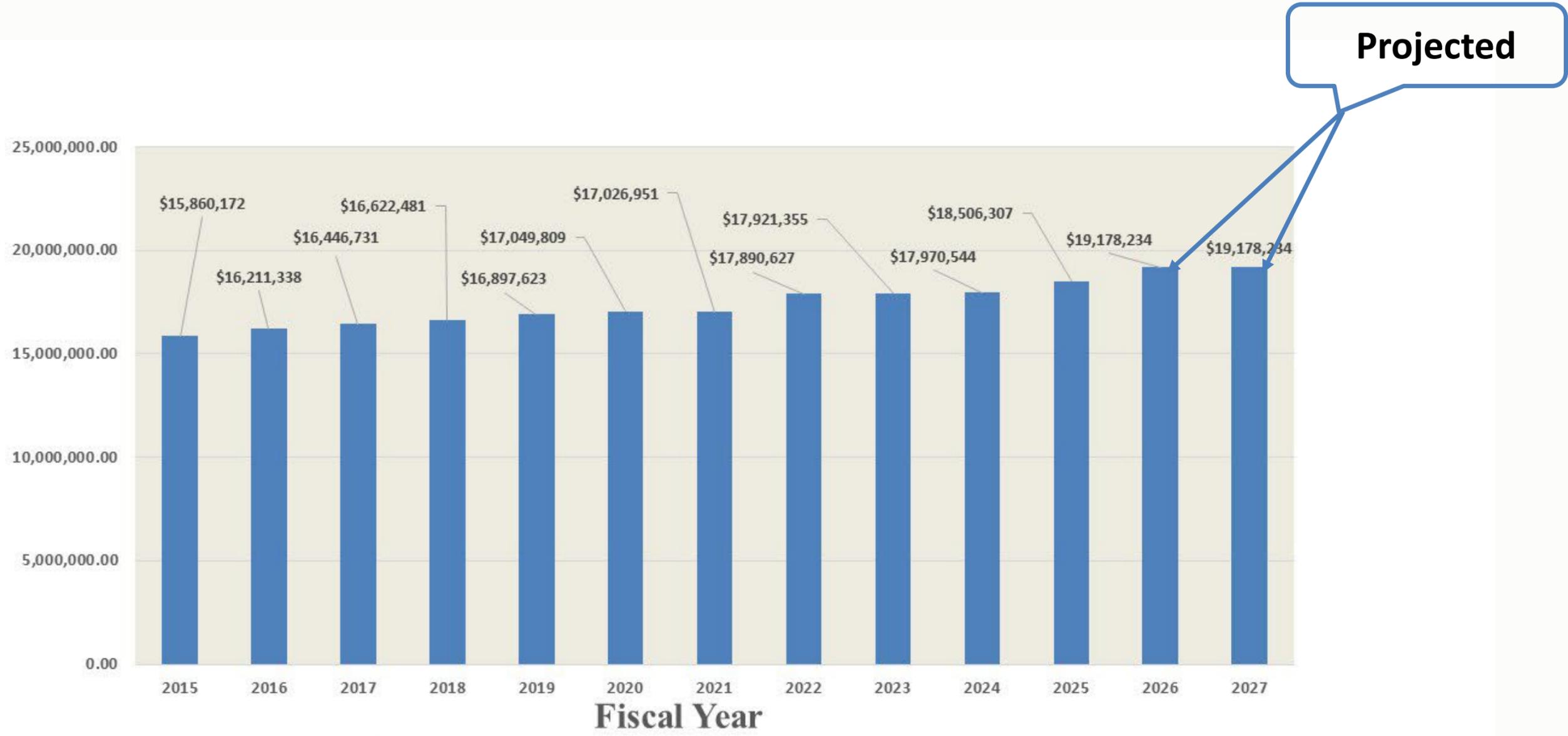
Total Projected FY2027 Tax Levy \$122,015,275

Source: Tewksbury FY2027 Budget Documents



Fiscal Year 2027 Revenue

Dollars



Total Projected FY2027 State Aid \$19,178,234

Source: Tewksbury FY2027 Budget Documents

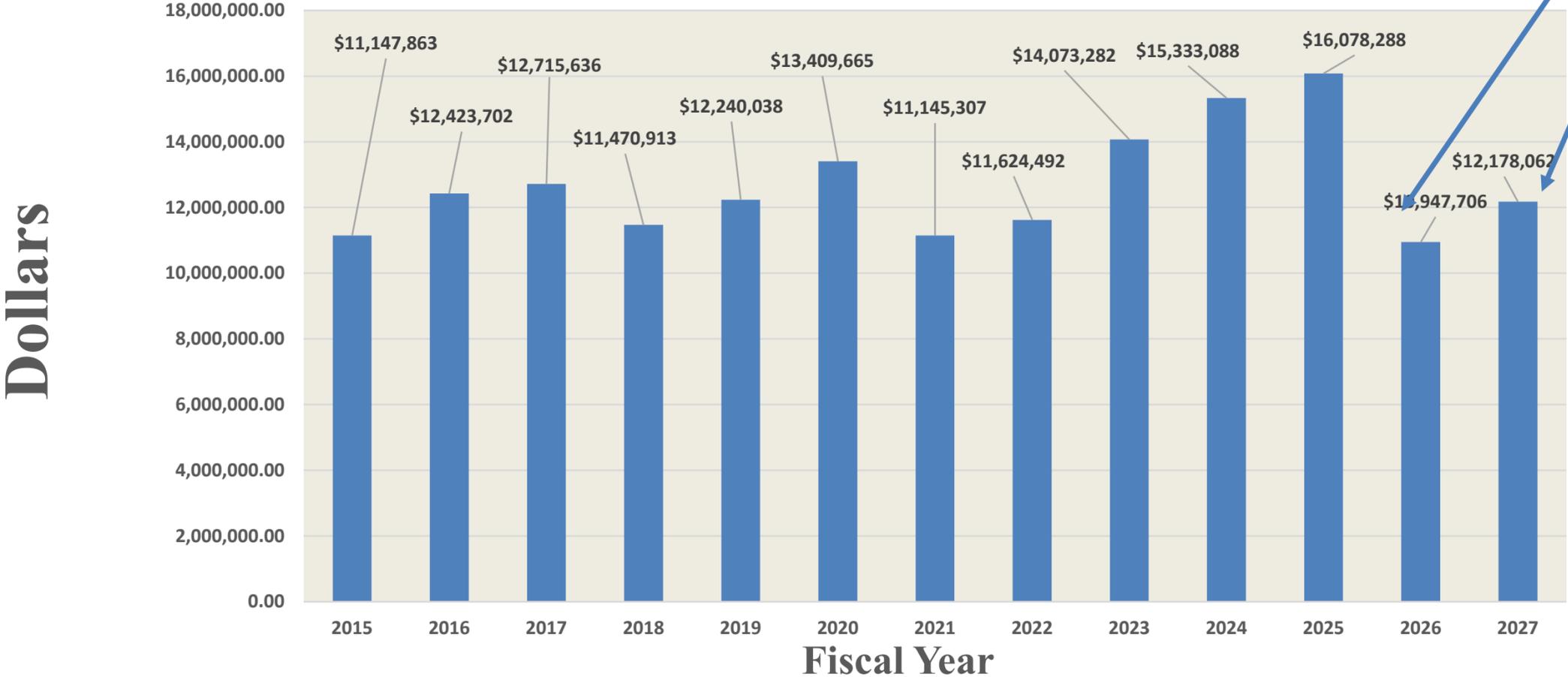
Local Aid Trending over Twelve Years



Fiscal Year 2027 Revenue

Local Receipts Since 2015

Projected



Total Projected FY2027 Local Receipts \$12,178,062

Source: Tewksbury FY2027 Budget Documents



Fiscal Year 2027 Revenue

Local Receipts Analysis

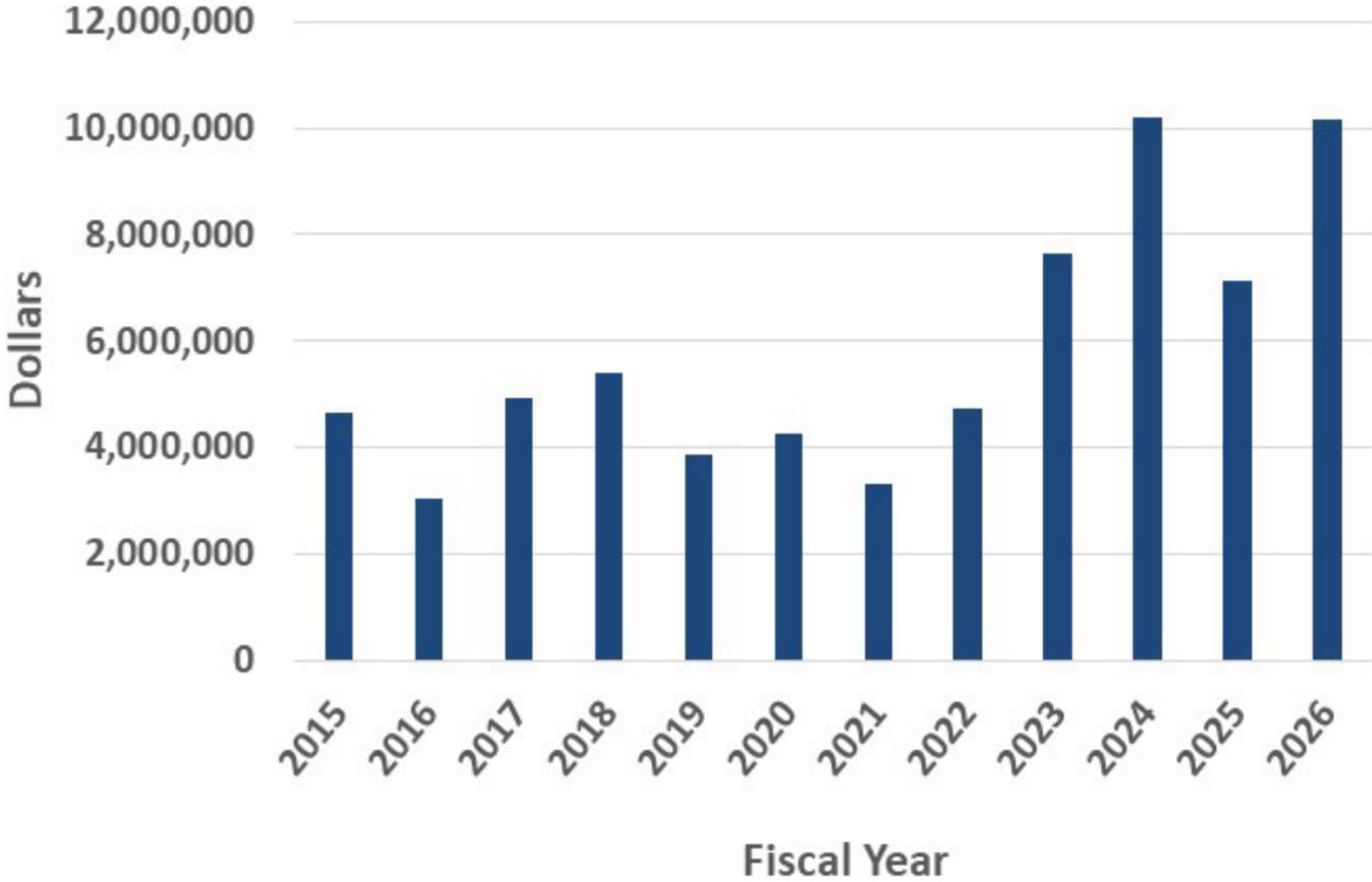
Local Receipts	Actual FY21	Actual FY22	Actual FY23	Actual FY24	Actual FY25	Projected FY26	Projected FY27	FY27 Inc/(Dec)	FY2027 Revenue Projections
Motor Vehicle Excise Tax	\$ 5,340,420	\$ 4,959,642	\$ 5,010,512	\$ 5,656,079	\$ 5,739,127	\$ 4,687,870	\$ 5,074,098	\$ 386,228	95% of Five year average FY21-FY25
Hotel/Motel Tax	657,734	956,263	1,013,621	965,143	1,191,183	526,977	908,949	381,972	95% of Five year average FY21-FY25
Meals Tax	504,819	725,821	815,540	871,069	913,015	683,522	727,750	44,228	95% of Five year average FY21-FY25
Other Excise Tax	3,260	2,857	2,835	2,086	1,374	2,835	1,374	(1,461)	Based on FY25 Actual
Penalties and Interest on Taxes and Excises	285,458	242,724	271,654	358,878	292,042	247,422	261,136	13,714	90% of Five year average FY21-FY25
Payment In-Lieu of Taxes (PILOT)	63,100	8,931	46,962	32,064	8,955	8,955	8,928	(27)	Based on current PILOT
Charges for Services - Ambulance	1,653,000	1,907,074	2,009,173	2,194,355	2,294,738	1,833,181	1,911,085	77,904	95% of Five year average FY21-FY25
Fees	480,631	445,209	317,911	329,336	369,600	309,529	349,683	40,154	90% of Five year average FY21-FY25
Rentals	458,847	551,741	454,611	403,134	431,560	399,354	413,981	14,627	Based on adjusted contracts.
Other Departmental Revenue	-	-	-	-	-	-	-	-	no change
Licenses and Permits	1,089,997	1,138,478	1,386,475	1,231,435	1,307,327	1,126,917	1,107,668	(19,248)	90% of Five year average FY21-FY25
Fines and Forfeits	46,091	49,395	34,137	41,217	49,666	35,346	39,691	4,346	90% of Five year average FY21-FY25
Interest Earnings	204,354	(160,287)	1,374,179	2,529,584	2,055,231	726,306	873,720	147,414	Estimated based on potential down turn and less funds from borrowing, based on historical trends.
Misc. State and Other Revenue	-	-	-	-	-	-	-	-	no change
SPED Medicaid Reimbursement	197,684	368,403	391,989	508,408	738,964	359,493	500,000	140,507	90% of Five year average FY21-FY25
Recurring Revenue	136,461	-	-	-	-	-	-	-	no change
Non-Recurring Revenue	23,451	428,243	943,684	210,301	685,506	-	-	-	no change
Total Local Receipts	\$11,145,307	\$11,624,492	\$14,073,282	\$15,333,088	\$16,078,288	\$10,947,706	\$12,178,062	\$ 1,230,356	



Fiscal Year 2027 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 2027 Revenue

Revenue vs. Free Cash

Identified DOR Range

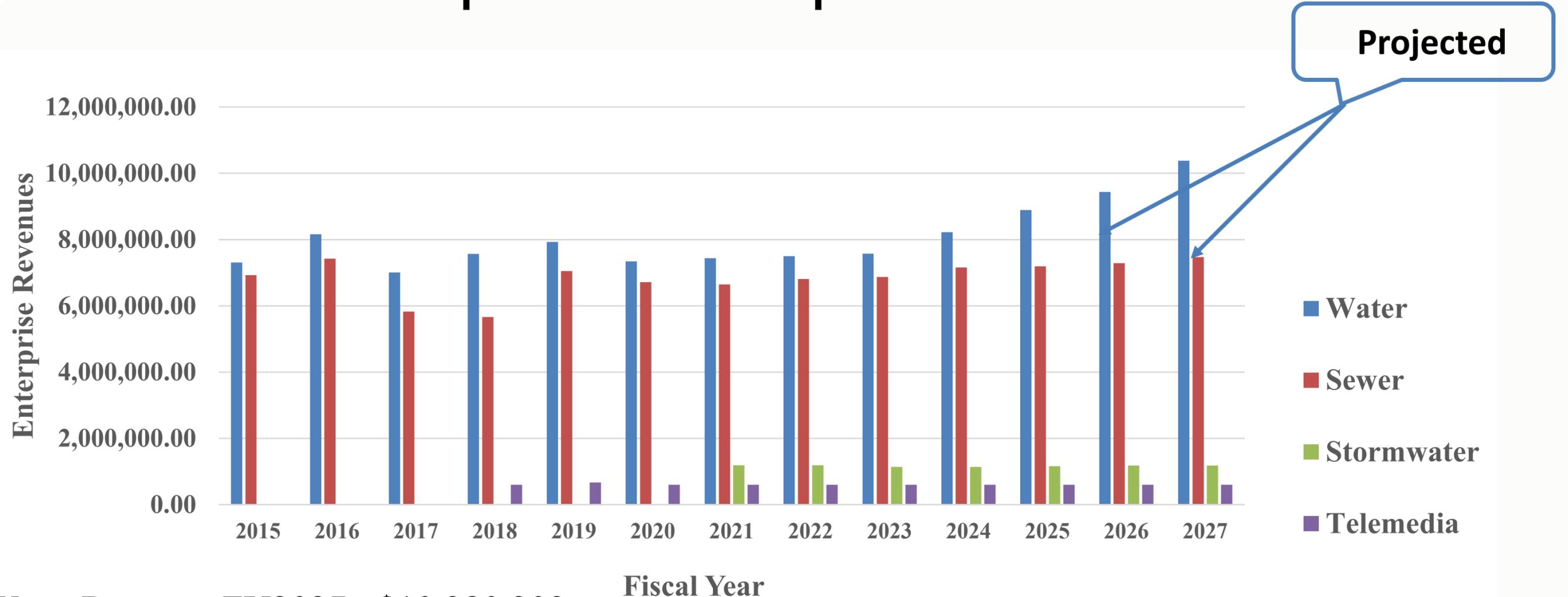
This anomaly was precipitated by debt service of \$1.7 Million in FY 2023 not issued until FY2024.





Fiscal Year 2027 Revenue

Enterprise Receipts Since 2015



Water Revenue FY2027 - \$10,380,309
Sewer Revenue FY2027 - \$7,470,854
Stormwater Revenue FY2027 - \$1,179,780
Telemedia Revenue FY2027 - \$600,000



Fiscal Year 2027 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. The Enterprise receipts are preliminary estimates.



Fiscal Year 2027 Recap Summary

Expenditures and Revenues

<i>Summary Expenditures and Revenues</i>	Actual <u>Budget FY24</u>	Actual <u>Budget FY25</u>	Projected <u>Budget FY26</u>	Projected <u>Budget FY27</u>	FY27 Inc/(Dec) <u>Over FY26 Projected</u>
<i>Uses of Funding (Amounts to be Raised)</i>					
Appropriations	\$ 135,315,788	\$ 139,392,755	\$ 145,583,109	\$ 151,242,347	\$ 5,659,238
Water, Sewer, Stormwater and Cable TV Enterprise Fund Budgets	16,814,362	17,524,398	18,580,970	19,455,128	874,158
Special Articles and Transfers	17,244,875	18,168,675	16,569,493	-	(16,569,493)
Cherry Sheet Offsets	72,002	86,281	83,044	83,044	-
Other Local Expenditures	413,188	389,413	457,981	500,000	42,019
State and County Charges	<u>1,839,524</u>	<u>1,748,230</u>	<u>1,546,180</u>	<u>1,546,180</u>	<u>-</u>
Total Use of Funding	\$ 171,699,738	\$ 177,309,752	\$ 182,820,777	\$ 172,826,700	\$ (9,994,077)
<i>Sources of Funding</i>					
Property Taxes	98,459,609	103,080,075	106,482,826	111,336,532	4,853,706
Debt Exclusions	11,263,424	11,000,536	11,061,548	10,678,743	(382,804)
State Estimated Revenues	17,970,544	18,506,307	19,178,234	19,178,234	-
Local Estimated Revenues	15,333,088	9,852,001	10,947,706	12,178,062	1,230,356
Other Available Funds	<u>34,362,581</u>	<u>35,182,991</u>	<u>35,474,633</u>	<u>20,030,963</u>	<u>(15,443,670)</u>
Total Sources of Funding	\$ 177,389,246	\$ 177,621,909	\$ 183,144,947	\$ 173,402,534	\$ (9,742,413)
<i>Surplus/(Deficit)</i>	\$ 5,689,508	\$ 312,157	\$ 324,170	\$ 575,834	\$ 251,665



Fiscal Year 2027 Revenue

Split for Town and School

<i>Projected General Fund Surplus/Additional Revenue</i>	3,653,821	
Minus Shawsheen	(408,987)	Projected 4.5% Increase
Essex Aggie	(19,880)	Projected 5% Tution Increase and 5% Transportation (15.83% overall)
Sub-Total	3,224,954	
School Additional Revenue 60% Sub-Total	1,934,972	
School Health Insurance (Increase)/Decrease	(925,323)	Projected 13% Increase in Premiums and 5% increase Medex and no increase Dental
Minus School Retirement Increase	(139,538)	Based Upon Actual 6.6%
Minus School Medicare Increase	(31,593)	Projected 5% Increase over FY26 Budgeted
Minus School Unemployment (Increase)/Decrease	-	
Minus School Debt	-	
Minus School Prop. and Liab. Ins Increase	(69,264)	Projected 8% Increase of actual FY26 Premium
Net School Appropriation For Salary and Operating needs	769,254	
Town Additional Revenue 40% of Sub-Total	1,289,982	
Town Health Insurance (Increase)/Decrease	(1,183,772)	Projected 13% Increase in Premiums and 5% increase Medex and no increase Dental
Minus Town Retirement Increase	(689,493)	Based Upon Actual
Minus Town Medicare Increase	23,593	Town salaries down due to several retirements
Minus Town Unemployment Increase	-	
Minus Town Debt	-	
Minus Town Prop. and Liab. Ins Increase	(117,253)	Projected 8% Increase of actual FY26 Premium
Net Town Appropriation For Salary and Operating needs	(676,943)	



Fiscal Year 2027 Revenue

Split for
Town and
School

Fiscal Year 2027 Budget Summary

Department	FY 2023 Expended	FY 2024 Expended	FY 2025 Expended	FY 2026 BUDGET	FY 2027 BUDGET	\$ INC/DEC	% INC/DEC
General Government net Allocations	\$ 1,779,878	\$ 1,894,702	\$ 2,103,600	\$ 2,433,867	\$ 2,371,005	\$ (62,862)	-1.11%
Finance Department net Allocations	1,227,068	1,222,193	1,282,816	1,306,352	1,346,495	40,142.54	0.71%
Community Services	364,543	451,036	398,960	464,397	440,465	(23,932)	-0.42%
Public Safety	15,328,617	16,016,903	16,145,086	16,911,964	17,586,251	674,287	11.91%
Public Works net Allocations	7,327,525	8,778,783	7,193,031	7,085,955	6,778,619	(307,336)	-5.43%
Library	1,473,691	1,569,550	1,568,891	1,628,886	1,700,190	71,304	1.26%
Council on Aging	427,995	525,468	507,624	513,045	531,850	\$ 18,805	0.33%
Facilities and Grounds	875,146	898,501	816,579	900,702	918,715	18,013	0.32%
Planning and Community Development	947,265	914,455	913,648	1,010,944	1,048,025	\$ 37,081	0.66%
N. Middlesex regional Emergency Comm Ctr	-	440,621	511,362	866,005	945,240	79,235	1.40%
Unclassified Budget Net Allocations less Debt	13,676,763	16,727,332	18,229,778	19,898,638	21,600,877	\$ 1,702,239	30.08%
Exempt Debt	4,921,494	4,895,369	4,818,619	4,450,225	4,280,050	(170,175)	-3.01%
Total Town Departments	\$ 48,349,985	\$ 54,334,914	\$ 54,489,994	\$ 57,470,980	\$ 59,547,781	\$ 2,076,801	36.70%
Tewksbury Public Education	\$ 70,672,697	\$ 72,956,265	\$ 75,528,792	\$ 78,897,922	\$ 82,051,493	\$ 3,153,571	55.72%
Shawsheen Technical	\$ 7,369,366	\$ 7,932,715	\$ 8,110,052	\$ 9,088,596	\$ 9,497,583	408,987	7.23%
Essex Aggie	\$ 77,961	\$ 110,775	\$ 136,167	\$ 125,611	\$ 145,491	\$ 19,880	0.35%
Total Education	\$ 78,120,024	\$ 80,999,755	\$ 83,775,011	\$ 88,112,129	\$ 91,694,567	\$ 3,582,438	63.30%
TOTAL	\$ 126,470,009	\$ 135,334,669	\$ 138,265,005	\$ 145,583,109	\$ 151,242,347	\$ 5,659,239	100.00%
Water Enterprise Fund Budget	\$ 7,553,375	\$ 8,182,480	\$ 8,786,021	\$ 9,712,020	\$ 10,611,728	\$ 899,708	10%
Wastewater Enterprise Fund Budget	\$ 6,850,979	\$ 7,109,644	\$ 7,160,110	\$ 7,205,030	\$ 7,366,616	\$ 161,586	2%
Stormwater Enterprise Budget	\$ 1,118,910	\$ 1,116,200	\$ 1,147,225	\$ 1,179,800	\$ 1,155,600	\$ (24,200)	-2%
Telemedia Enterprise Budget	\$ 581,232	\$ 406,038	\$ 431,042	\$ 484,120	\$ 321,185	\$ (162,935)	-38%
Total Budgets	\$ 142,574,505	\$ 152,149,031	\$ 155,789,403	\$ 164,164,079	\$ 170,697,476	\$ 6,533,397	4%



Fiscal Year 2027 Revenue

Split for
Town and
School

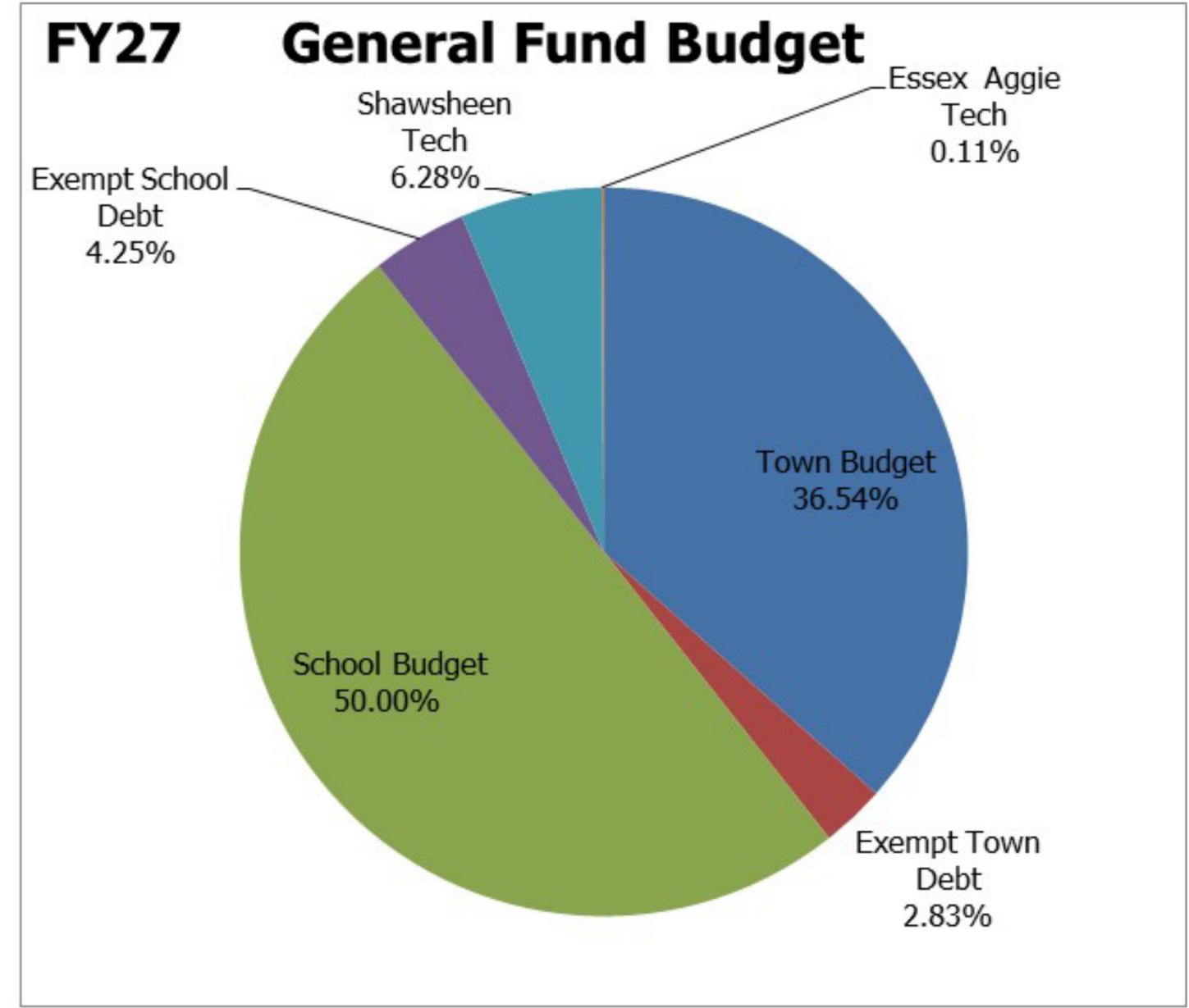
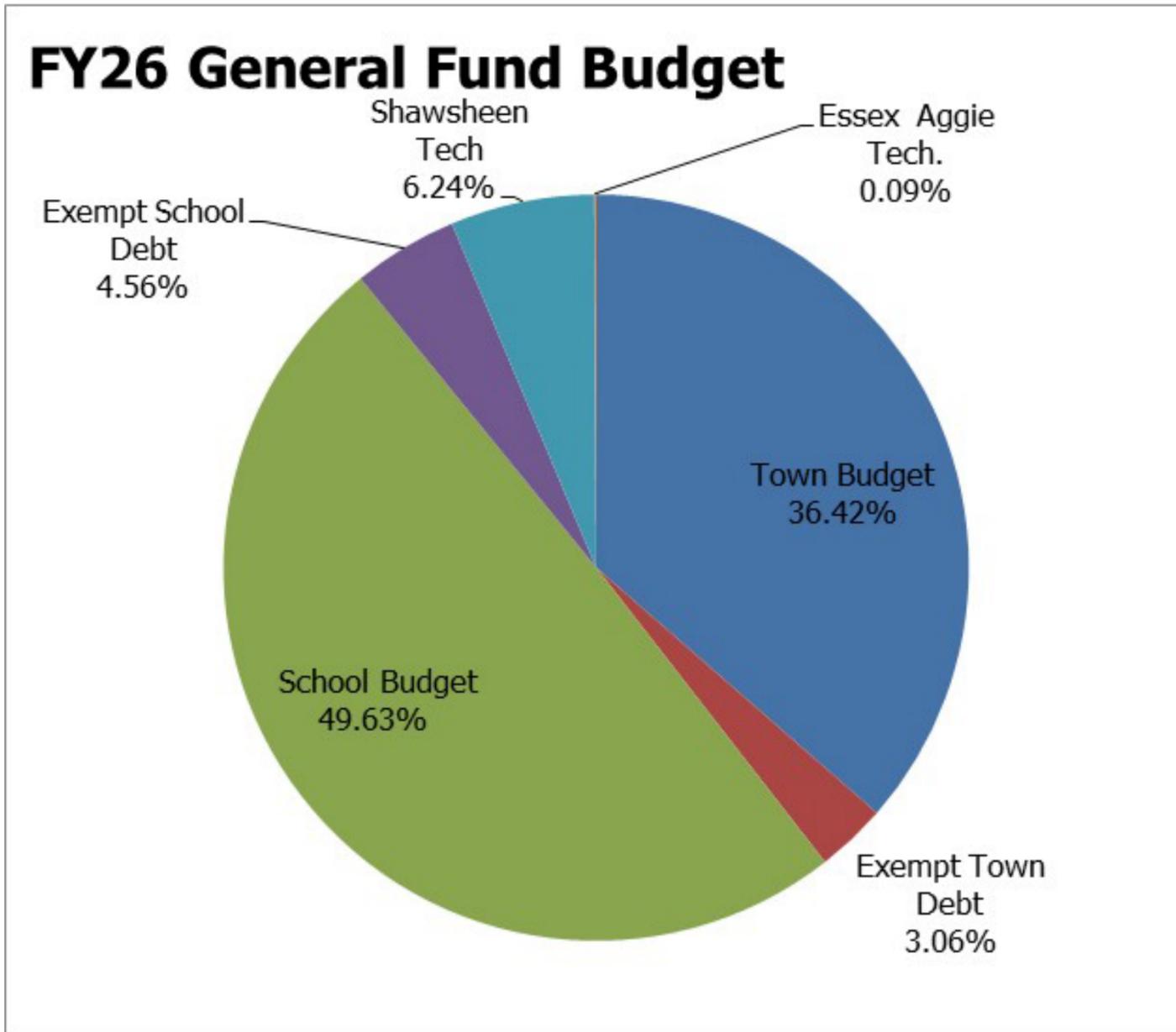
Fiscal Year 2027 Budget Summary

Department	FY 2023 Expended	FY 2024 Expended	FY 2025 Expended	FY 2026 BUDGET	FY 2027 BUDGET	\$ INC/DEC	% INC/DEC
General Government net Allocations	\$ 1,779,878	\$ 1,894,702	\$ 2,103,600	\$ 2,433,867	\$ 2,371,005	\$ (62,862)	-1.11%
Finance Department net Allocations	1,227,068	1,222,193	1,282,816	1,306,352	1,346,495	40,142.54	0.71%
Community Services	364,543	451,036	398,960	464,397	440,465	(23,932)	-0.42%
Public Safety	15,328,617	16,016,903	16,145,086	16,911,964	17,586,251	674,287	11.91%
Public Works net Allocations	7,327,525	8,778,783	7,193,031	7,085,955	6,778,619	(307,336)	-5.43%
Library	1,473,691	1,569,550	1,568,891	1,628,886	1,700,190	71,304	1.26%
Council on Aging	427,995	525,468	507,624	513,045	531,850	\$ 18,805	0.33%
Facilities and Grounds	875,146	898,501	816,579	900,702	918,715	18,013	0.32%
Planning and Community Development	947,265	914,455	913,648	1,010,944	1,048,025	\$ 37,081	0.66%
N. Middlesex regional Emergency Comm Ctr	-	440,621	511,362	866,005	945,240	79,235	1.40%
Unclassified Budget Net Allocations less Debt	13,676,763	16,727,332	18,229,778	19,898,638	21,600,877	\$ 1,702,239	30.08%
Exempt Debt	4,921,494	4,895,369	4,818,619	4,450,225	4,280,050	(170,175)	-3.01%
Total Town Departments	\$ 48,349,985	\$ 54,334,914	\$ 54,489,994	\$ 57,470,980	\$ 59,547,781	\$ 2,076,801	36.70%
Tewksbury Public Education	\$ 70,672,697	\$ 72,956,265	\$ 75,528,792	\$ 78,897,922	\$ 82,051,493	\$ 3,153,571	55.72%
Shawsheen Technical	\$ 7,369,366	\$ 7,932,715	\$ 8,110,052	\$ 9,088,596	\$ 9,497,583	408,987	7.23%
Essex Aggie	\$ 77,961	\$ 110,775	\$ 136,167	\$ 125,611	\$ 145,491	\$ 19,880	0.35%
Total Education	\$ 78,120,024	\$ 80,999,755	\$ 83,775,011	\$ 88,112,129	\$ 91,694,567	3,582,438	63.30%
TOTAL	\$ 126,470,009	\$ 135,334,669	\$ 138,265,005	\$ 145,583,109	\$ 151,242,347	\$ 5,659,239	100.00%
Water Enterprise Fund Budget	\$ 7,553,375	\$ 8,182,480	\$ 8,786,021	\$ 9,712,020	\$ 10,611,728	\$ 899,708	10%
Wastewater Enterprise Fund Budget	\$ 6,850,979	\$ 7,109,644	\$ 7,160,110	\$ 7,205,030	\$ 7,366,616	\$ 161,586	2%
Stormwater Enterprise Budget	\$ 1,118,910	\$ 1,116,200	\$ 1,147,225	\$ 1,179,800	\$ 1,155,600	\$ (24,200)	-2%
Telemedia Enterprise Budget	\$ 581,232	\$ 406,038	\$ 431,042	\$ 484,120	\$ 321,185	\$ (162,935)	-38%
Total Budgets	\$ 142,574,505	\$ 152,149,031	\$ 155,789,403	\$ 164,164,079	\$ 170,697,476	\$ 6,533,397	4%



Fiscal Year 2027 Expenditures

Town and School Resource Allocation





Fiscal Year 2027 Expenditures

General Fund Budget Summary

General Fund Budgets	FY2023 Expended	FY2024 Expended	FY2025 Expended	FY2026 Budgeted	FY2027 TM Rec	Budget Inc/(Dec)
Total Town Budget Net Allocations and w/o Exempt Debt	43,428,492	49,439,546	49,671,375	53,020,755	55,267,731	2,246,976
Total Exempt Town Debt	4,921,494	4,895,369	4,818,619	4,450,225	4,280,050	(170,175)
Total School Budget w/o Exempt Debt	64,069,247	66,547,565	69,310,592	72,254,850	75,625,755	3,370,905
Total Exempt School Debt	6,603,450	6,408,700	6,218,200	6,643,072	6,425,738	(217,335)
Shawsheen Tech	7,369,366	7,932,715	8,110,052	9,088,596	9,497,583	408,987
Essex North Shore Agricultural and Tech. School District	77,961	110,775	136,167	125,611	145,491	19,880
Grand Total Net Enterprise Allocations	\$ 126,470,009	\$ 135,334,669	\$ 138,265,005	\$ 145,583,109	\$ 151,242,347	\$ 5,659,238



Fiscal Year 2027 Expenditures

General Government

General Fund Budget Classification General Government	FY2023 EXPENDED	FY2024 EXPENDED	FY2025 EXPENDED	FY2026 BUDGETED	FY2027 DEPT REQ	FY2027 TM REC	BUDGET INC/DEC
Total Moderator Budget	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,075	\$ 1,075	\$ 1,075	\$ -
Total Select Board Budget	169,796	177,958	179,273	196,508	199,464	199,464	2,956
Total Town Manager Budget	614,491	736,756	873,729	880,348	801,771	801,771	(78,577)
Total Town Manager Budget Net of Allocations	593,779	715,526	852,499	857,557	778,285	778,285	(79,272)
Total Finance Committee Budget	2,867	1,612	1,654	78,223	78,223	78,223	-
Total Town Counsel Budget	122,978	85,000	93,245	125,000	100,000	100,000	(25,000)
Total Town Counsel Budget Net Allocations	122,978	85,000	93,245	125,000	100,000	100,000	(25,000)
Total Human Resources Budget	160,835	146,924	179,265	212,313	222,731	222,731	10,418
Total Human Resources Budget Net Allocations	156,665	142,376	174,631	206,307	216,049	216,049	9,742
Total Town Clerk Budget	284,352	306,038	324,870	345,454	367,236	367,236	21,782
Total Election Budget	92,237	79,377	104,108	49,475	123,400	123,400	73,925
Total Board of Registrars Budget	3,464	3,364	3,196	3,550	3,550	3,550	-
Total Computer Services Budget	357,917	391,634	384,176	594,314	525,902	525,902	(68,412)
Total Computer Services Budget Net Allocations	352,741	382,451	369,124	570,720	503,722	503,722	(66,998)
Total General Government	\$ 1,809,936	\$ 1,929,663	\$ 2,144,516	\$ 2,486,260	\$ 2,423,352	\$ 2,423,352	\$ (62,907)
Total General Government Net Allocations	\$ 1,779,878	\$ 1,894,702	\$ 2,103,600	\$ 2,433,869	\$ 2,371,004	\$ 2,371,004	\$ (62,864)



Fiscal Year 2027 Expenditures

Finance Department

General Fund Budget Classification Finance Department	FY2023 EXPENDED	FY2024 EXPENDED	FY2025 EXPENDED	FY2026 BUDGETED	FY2027 DEPT REQ	FY2027 TM REC	BUDGET INC/DEC
Total Accounting Budget	\$ 459,220	\$ 473,765	\$ 435,879	\$ 432,643	\$ 448,860	\$ 448,860	\$ 16,217
Total Accounting Budget Net Allocations	438,026	450,141	412,617	411,011	426,416	426,416	15,405
Total Assessor Budget	375,588	387,363	468,576	465,686	\$ 473,085	\$ 473,085	7,399
Total Treasurer/Collector Budget	483,754	461,283	468,162	500,637	\$ 518,608	\$ 518,608	17,971
Total Treasurer/Collector Budget Net Allocations	413,454	384,689	401,622	429,655	\$ 446,994	\$ 446,994	17,339
Total Finance Department	\$ 1,318,562	\$ 1,322,411	\$ 1,372,618	\$ 1,398,966	\$ 1,440,553	\$ 1,440,553	\$ 41,587
Total Finance Department Net Allocations	\$ 1,227,068	\$ 1,222,193	\$ 1,282,816	\$ 1,306,352	\$ 1,346,495	\$ 1,346,495	\$ 40,143



Fiscal Year 2027 Expenditures

Community Services, Facilities, Library and Planning and Community Development

General Fund Budget Classification Community Service, Facilities, Library and Planning	FY2023 EXPENDED	FY2024 EXPENDED	FY2025 EXPENDED	FY2026 BUDGETED	FY2027 DEPT REQ	FY2027 TM REC	BUDGET INC/DEC
Community Services							
Total Veteran's Budget	\$ 337,610	\$ 410,991	\$ 373,635	\$ 417,297	\$ 393,365	\$ 393,365	\$ (23,932)
Total Community Events Budget	26,933	40,045	25,325	47,100	47,100	47,100	-
Total Community Services	\$ 364,543	\$ 451,036	\$ 398,960	\$ 464,397	\$ 440,465	\$ 440,465	\$ (23,932)
Council on Aging							
Total Council on Aging Budget	427,995	525,468	507,624	513,045	531,850	531,850	18,805
Facilities							
Total Town Facilities and Grounds Budget	585,511	628,265	568,756	592,751	609,246	609,246	16,495
Town Hall							
Total Town Hall Budget	289,635	270,236	247,823	307,951	309,469	309,469	1,518
Total Facilities and Town Hall Budgets	\$ 875,146	\$ 898,501	\$ 816,579	\$ 900,702	\$ 918,715	\$ 918,715	\$ 18,013
Total Library Budget	\$ 1,473,691	\$ 1,569,550	\$ 1,568,891	\$ 1,628,886	\$ 1,700,190	\$ 1,700,190	\$ 71,304
Total Community Development Budget	\$ 253,651	\$ 258,705	\$ 270,791	\$ 298,821	\$ 309,343	\$ 309,343	\$ 10,523
Total Building Department Budget	368,496	344,887	330,427	365,527	381,530	381,530	16,003
Total Board of Health Budget	325,118	310,863	312,430	346,596	357,151	357,151	10,555
Total Planning and Development	\$ 947,265	\$ 914,455	\$ 913,648	\$ 1,010,944	\$ 1,048,025	\$ 1,048,025	\$ 37,081



Fiscal Year 2027 Expenditures

Public Safety and Schools

General Fund Budget Classification Public Safety	FY2023 EXPENDED	FY2024 EXPENDED	FY2025 EXPENDED	FY2026 BUDGETED	FY2027 DEPT REQ	FY2027 TM REC	BUDGET INC/DEC
Total Police Budget	\$ 8,690,200	\$ 9,035,799	\$ 9,102,909	\$ 9,338,527	\$ 9,731,990	\$ 9,731,990	\$ 393,463
Total Fire Budget	6,634,273	6,976,963	7,038,060	7,548,237	7,829,061	7,829,061	280,824
Total Emergency Management Budget	-	-	-	20,000	20,000	20,000	-
Total Parking Clerk Budget	4,144	4,141	4,117	5,200	5,200	5,200	-
Total Public Safety Budget	\$ 15,328,617	\$ 16,016,903	\$ 16,145,086	\$ 16,911,964	\$ 17,586,251	\$ 17,586,251	\$ 674,287

General Fund Budget Classification School Departments	FY2023 EXPENDED	FY2024 EXPENDED	FY2025 EXPENDED	FY2026 BUDGETED	FY2027 DEPT REQ	FY2027 TM REC	BUDGET INC/DEC
Total School Operating Budget	\$ 53,040,038	\$ 54,984,966	\$ 57,095,876	\$ 59,066,920	\$ 61,266,920	\$ 61,266,920	\$ 2,200,000
Total School Budget Fixed Costs	11,029,209	11,562,598	12,214,716	13,187,930	14,358,835	14,358,835	1,170,905
Town Tewksbury School Budget	64,069,247	66,547,565	69,310,592	72,254,850	75,625,755	75,625,755	3,370,905
School Exempt Debt Principal	4,195,000	4,210,000	4,230,000	4,659,000	4,668,000	4,668,000	9,000
School Exempt Interest	2,408,450	2,198,700	1,988,200	1,984,072	1,757,738	1,757,738	(226,335)
Shawsheen Regional Vocational School	7,369,366	7,932,715	8,110,052	9,088,596	9,497,583	9,497,583	408,987
Essex North Shore Agricultural and Tech. School District	77,961	110,775	136,167	125,611	145,491	145,491	19,880
Total School Departments	\$ 78,120,024	\$ 80,999,755	\$ 83,775,011	\$ 88,112,129	\$ 91,694,567	\$ 91,694,567	\$ 3,582,438



Fiscal Year 2027 Expenditures

Public Works

General Fund Budget Classification Department of Public Works	FY2023 EXPENDED	FY2024 EXPENDED	FY2025 EXPENDED	FY2026 BUDGETED	FY2027 DEPT REQ	FY2027 TM REC	BUDGET INC/DEC
Department of Public Works							
Total DPW Administration Budget	\$ 677,251	\$ 541,514	\$ 508,729	\$ 659,739	\$ 727,380	\$ 727,380	\$ 67,641
Total DPW Administration Budget Net Allocations	462,365	330,612	293,191	396,467	433,956	433,956	37,489
Total DPW Engineering Budget	1,268,420	1,837,448	551,524	592,156	612,929	612,929	20,773
Total DPW Engineering Budget Net Allocations	893,553	1,450,302	175,403	199,601	207,850	207,850	8,249
Total DPW Highway Budget	1,390,147	1,661,340	1,490,320	1,543,828	1,398,572	1,398,572	(145,256)
Total DPW Forestry Budget	130,182	149,598	114,624	151,650	155,890	155,890	4,240
Total DPW Fleet Maintenance Budget	904,556	999,363	1,016,743	1,058,411	1,115,767	1,115,767	57,356
Total DPW Fleet Maintenance Budget Net Allocations	676,500	727,303	746,669	777,613	822,664	822,664	45,051
Total DPW Snow and Ice Budget	646,247	598,356	967,203	256,000	256,000	256,000	-
Total Street Lighting Budget	73,239	94,278	72,308	77,750	77,750	77,750	-
Total Solid Waste Budget	3,055,293	3,766,994	3,333,314	3,683,046	3,425,937	3,425,937	(257,109)
Total DPW Budget	\$ 8,145,334	\$ 9,648,891	\$ 8,054,764	\$ 8,022,580	\$ 7,770,225	\$ 7,770,225	\$ (252,355)
Total DPW Budget Net Allocations	\$ 7,327,525	\$ 8,778,783	\$ 7,193,031	\$ 7,085,955	\$ 6,778,619	\$ 6,778,619	\$ (307,336)



Fiscal Year 2027 Expenditures

Unclassified

General Fund Budget Classification	FY2023	FY2024	FY2025	FY2026	FY2027	FY2027	BUDGET
Unclassified	EXPENDED	EXPENDED	EXPENDED	BUDGETED	DEPT REQ	TM REC	INC/DEC
Non-Exempt Principal Debt	\$ 205,000	\$ 1,460,000	\$ 1,375,000	\$ 1,430,000	\$ 1,460,000	\$ 1,460,000	\$ 30,000
Non-Exempt Interest Debt	83,281	600,148	1,136,331	1,069,631	1,002,231	1,002,231	(67,400)
Interest Temporary Debt	-	-	-	-	-	-	-
Exempt Principal Debt	3,772,500	3,935,000	4,055,000	3,855,000	3,817,500	3,817,500	(37,500)
Exempt Interest Debt	1,148,994	960,369	763,619	595,225	462,550	462,550	(132,675)
Middlesex Retirement Assmt.	8,058,670	9,056,624	9,650,037	10,443,911	11,133,404	11,133,404	689,493
Water Enterprise Fund Allocation	(464,408)	(536,995)	(575,149)	(597,524)	(639,091)	(639,091)	(41,567)
Sewer Enterprise Fund Allocation	(86,065)	(52,951)	(56,540)	(60,336)	(64,355)	(64,355)	(4,019)
Cable Enterprise Fund Allocation	(13,445)	(14,096)	(14,552)	(10,839)	(16,521)	(16,521)	(5,682)
Total Retirement	7,494,752	8,452,582	9,003,796	9,775,212	10,413,437	10,413,437	638,225
Occupational Injury Reserve	125,000	125,000	125,000	125,000	125,000	125,000	-
Unemployment Compensation	9,097	14,116	10,000	10,000	10,000	10,000	-
Group Insurance	4,835,684	5,115,040	5,661,385	6,477,759	7,661,531	7,661,531	1,183,772
Water Enterprise Fund Allocation	(368,885)	(371,401)	(450,853)	(428,948)	(494,656)	(494,656)	(65,708)
Sewer Enterprise Fund Allocation	(127,887)	(141,131)	(158,226)	(176,038)	(237,738)	(237,738)	(61,700)
Cable Enterprise Fund Allocation	(16,176)	(16,930)	(18,246)	(34,278)	(41,609)	(41,609)	(7,331)
Total Group Insurance	4,322,736	4,585,578	5,034,060	5,838,495	6,887,528	6,887,528	1,049,033
Medicare Tax	337,321	352,614	374,495	371,896	348,303	348,303	(23,593)
Water Enterprise Fund Allocation	(24,511)	(28,411)	(31,301)	(31,846)	(29,916)	(29,916)	1,930
Sewer Enterprise Fund Allocation	(8,660)	(9,646)	(11,668)	(12,092)	(13,743)	(13,743)	(1,651)
Cable Enterprise Fund Allocation	(2,683)	(2,830)	(2,913)	(3,071)	(3,270)	(3,270)	(199)
Total Medicare Tax	301,467	311,727	328,613	324,887	301,374	301,374	(23,513)
Other-Post Employment Benefits	650,000	650,000	650,000	650,000	650,000	650,000	-
Property and Liability Insurance	617,011	678,240	726,517	838,114	955,367	955,367	117,253
Water Enterprise Fund Allocation	(103,061)	(117,324)	(127,686)	(127,989)	(163,494)	(163,494)	(35,505)
Sewer Enterprise Fund Allocation	(28,521)	(32,736)	(31,852)	(34,712)	(40,566)	(40,566)	(5,854)
Total Property and Liability	485,429	528,180	566,979	675,413	751,307	751,307	75,894
North Middlesex Regional Emergency Communications Center	-	440,621	511,362	866,005	945,240	945,240	79,235
Total Unclassified Budget	\$ 19,842,559	\$ 23,387,773	\$ 25,038,745	\$ 26,732,541	\$ 28,571,126	\$ 28,571,126	\$ 1,838,585
Total Unclassified Budget Net Allocations	\$ 18,598,257	\$ 22,063,322	\$ 23,559,759	\$ 25,214,868	\$ 26,826,167	\$ 26,826,167	\$ 1,611,299



Fiscal Year 2027 Expenditures

Town Budget Summary

Budget Summary	FY2023 EXPENDED	FY2024 EXPENDED	FY2025 EXPENDED	FY 2026 BUDGETED	FY 2027 TM REC	BUDGET INC/DEC	% Change
Total General Government	\$ 1,809,936	\$ 1,929,663	\$ 2,144,516	\$ 2,486,259	\$ 2,423,352	\$ (62,906)	-2.53%
Total General Government Net Allocations	1,779,878	1,894,702	\$ 2,103,600	2,433,865	2,371,004	(62,860)	-2.58%
Total Finance Department	1,318,562	1,322,411	1,372,618	1,398,966	1,440,553	41,587	2.97%
Total Finance Department Net Allocations	1,227,068	1,222,193	1,282,816	1,306,352	1,346,495	40,143	3.07%
Total Community Services	364,543	451,036	398,960	464,397	440,465	(23,932)	-5.15%
Total Council on Aging Budget	427,995	525,468	507,624	513,045	531,850	18,805	3.67%
Total Facilities	875,146	898,501	816,579	900,702	918,715	18,013	2.00%
Total Library Budget	1,473,691	1,569,550	1,568,891	1,628,886	1,700,190	71,304	4.38%
Total Planning and Development	947,265	914,455	913,648	1,010,944	1,048,025	37,081	3.67%
Total Public Safety Budget	15,328,617	16,016,903	16,145,086	16,911,964	17,586,251	674,287	3.99%
Total DPW Budget	8,145,334	9,648,891	8,054,764	8,022,580	7,770,225	(252,355)	-3.15%
Total DPW Budget Net Allocations	7,327,525	8,778,783	7,193,031	7,085,955	6,778,619	(307,336)	-4.34%
Town Unclassified Budget Minus Exempt Debt/RECC Assessment	14,921,065	18,051,783	19,708,764	21,416,311	23,345,836	1,929,525	9.01%
Town Unclassified Budget Net Allocations Minus Exempt Debt/RECC Assessment	13,676,763	16,727,332	18,229,778	19,898,638	21,600,877	1,702,239	8.55%
Town Exempt Principal Debt	3,772,500	3,935,000	4,055,000	3,855,000	3,817,500	(37,500)	-0.97%
Town Exempt Interest Debt	1,148,994	960,369	763,619	595,225	462,550	(132,675)	-22.29%
Total Town Budget	\$ 50,533,648	\$ 56,224,031	\$ 56,450,069	\$ 59,204,278	\$ 61,485,511	\$ 2,281,233	3.85%
Total Town Budget Net Allocations	\$ 48,349,985	\$ 53,894,293	\$ 53,978,632	\$ 56,604,972	\$ 58,602,541	\$ 1,997,569	3.53%

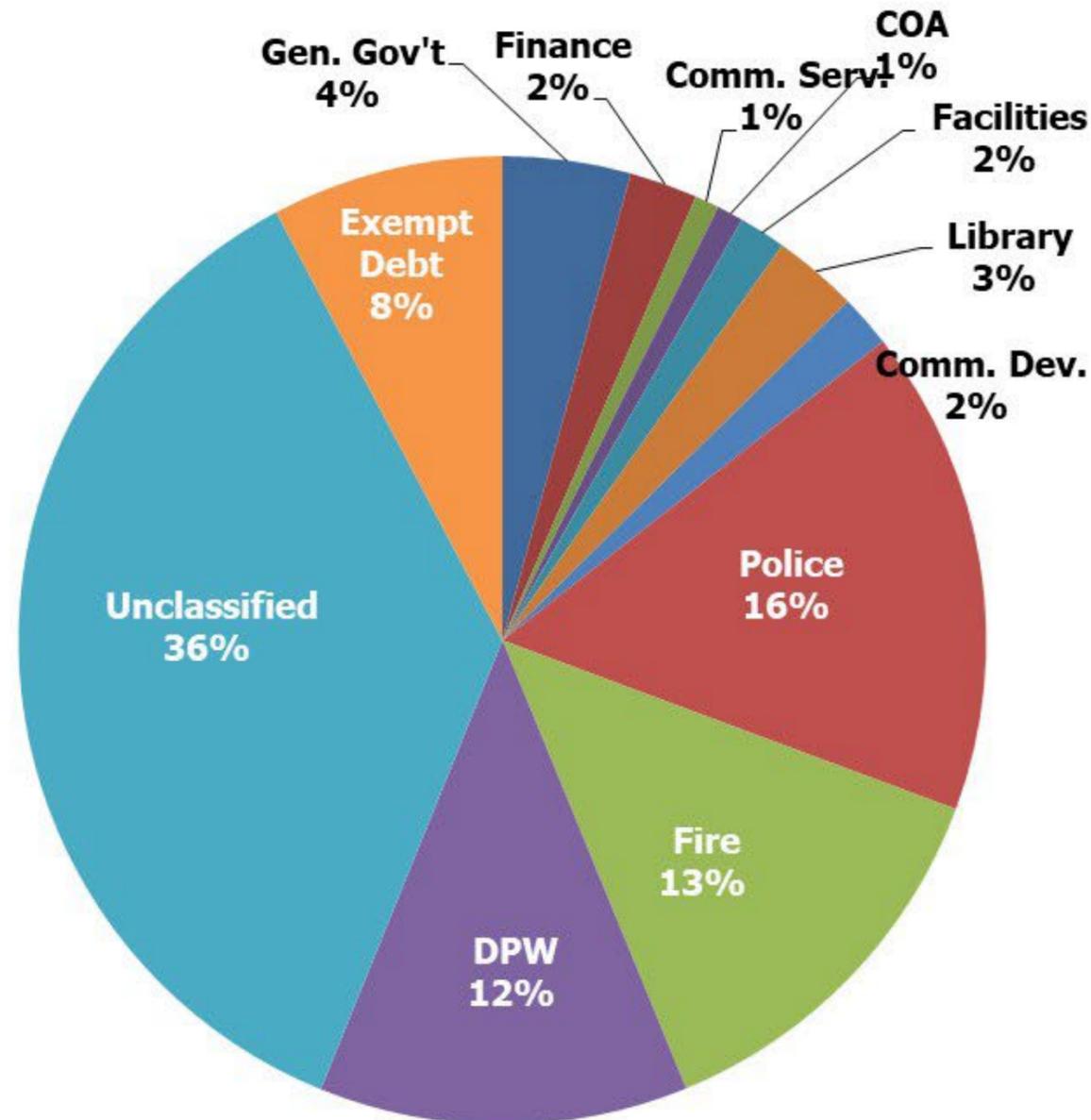
* This does not include NMRECC Assessment of \$945,240



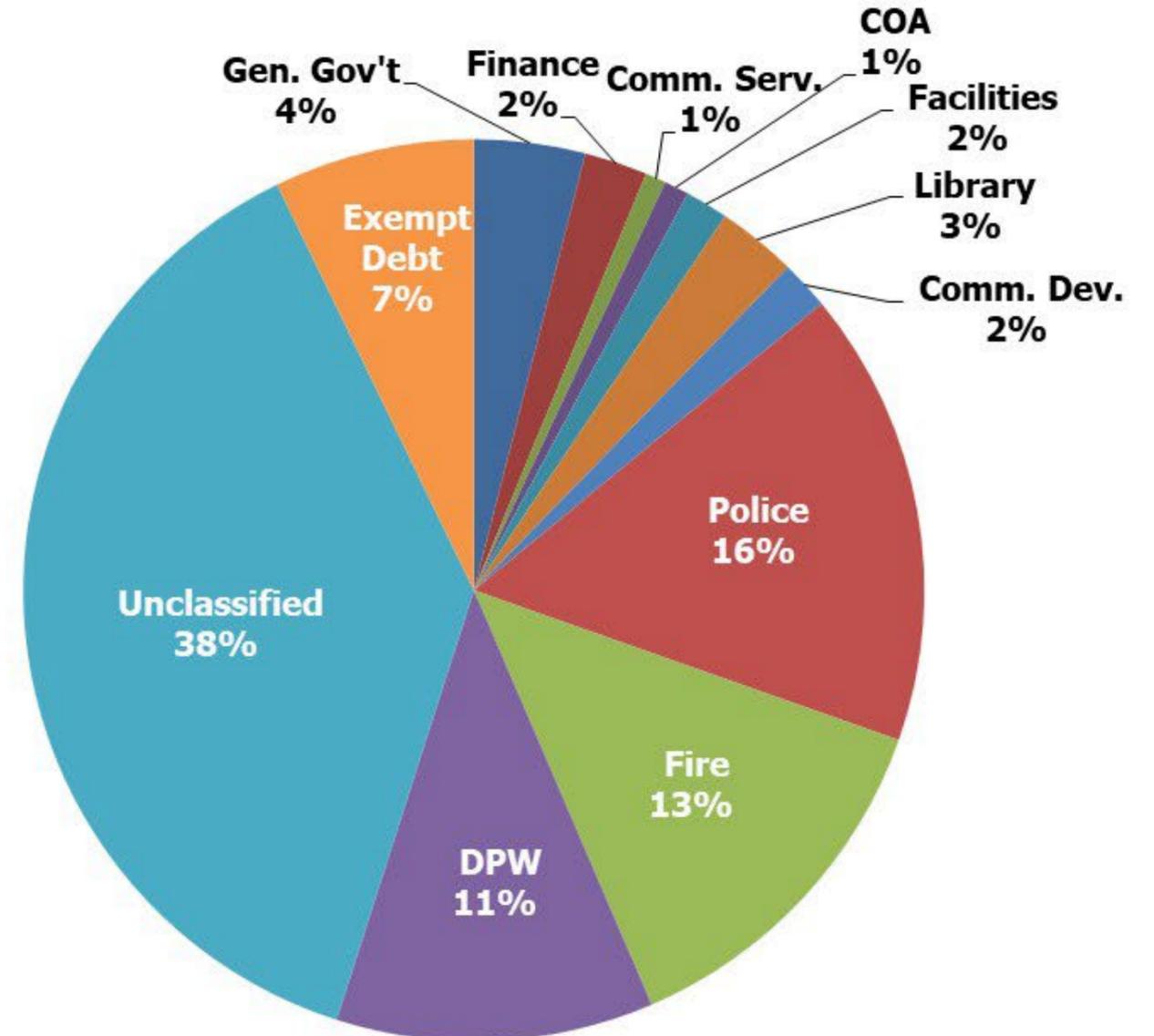
Fiscal Year 2027 Expenditures

Town Budget Summary

Town Departments as a % of FY2026 Budget



Town Departments as a % of FY2027 Budget

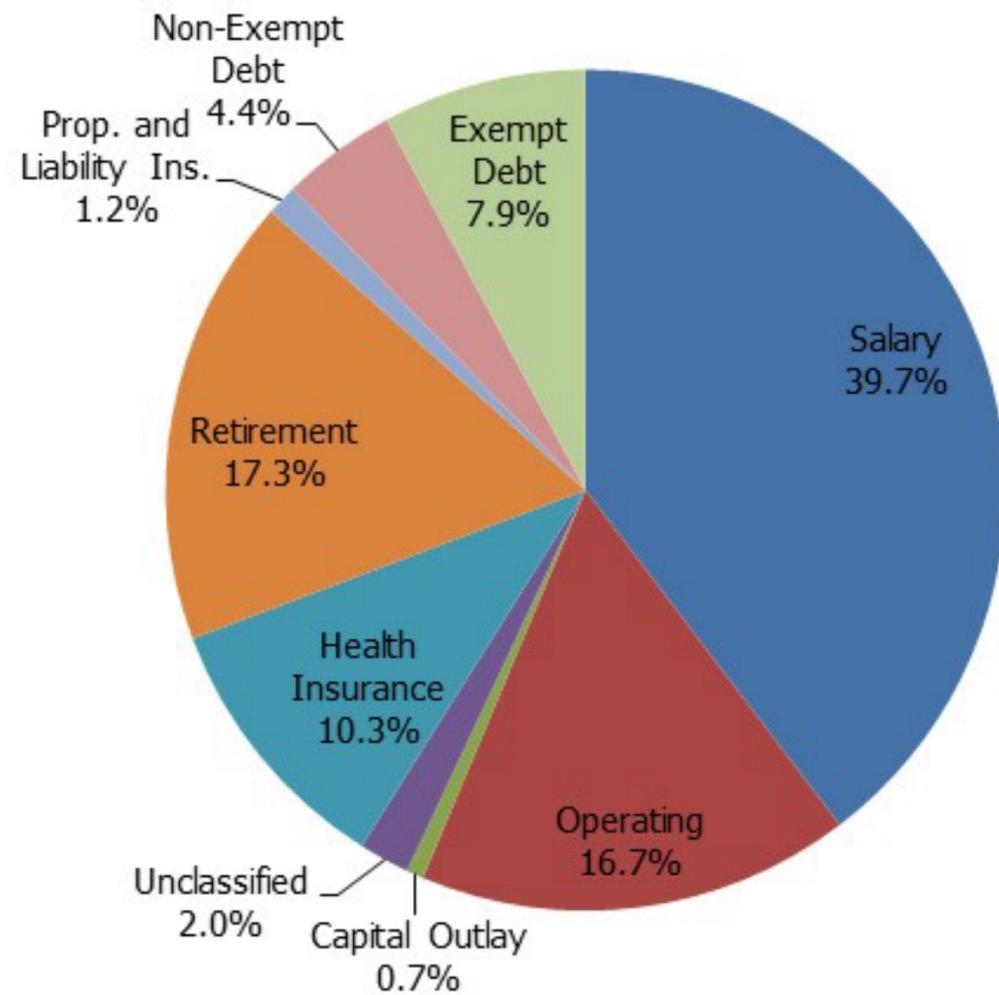




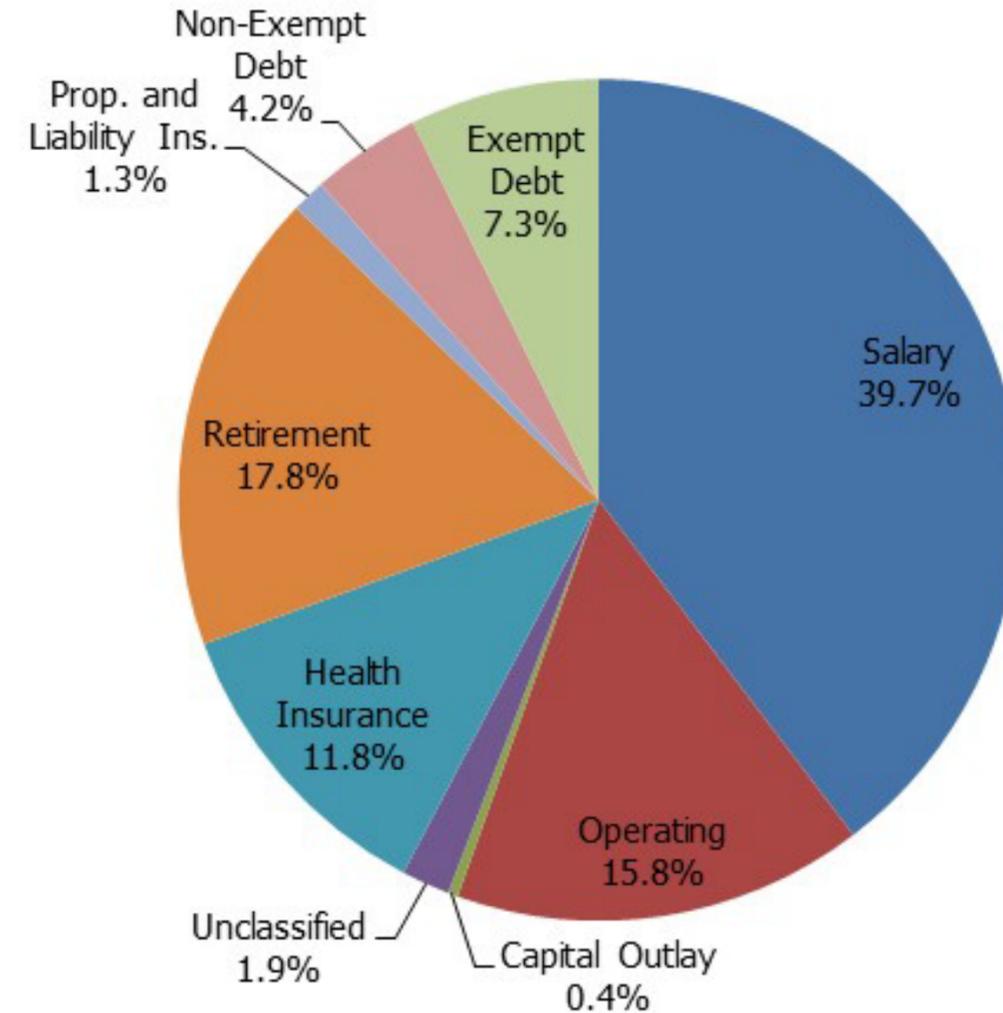
Fiscal Year 2027 Expenditures

Town Budget Summary Net Allocations

Cost as a Percentage of FY26 Town General Fund Budget



Cost as a Percentage of FY27 Town General Fund Budget



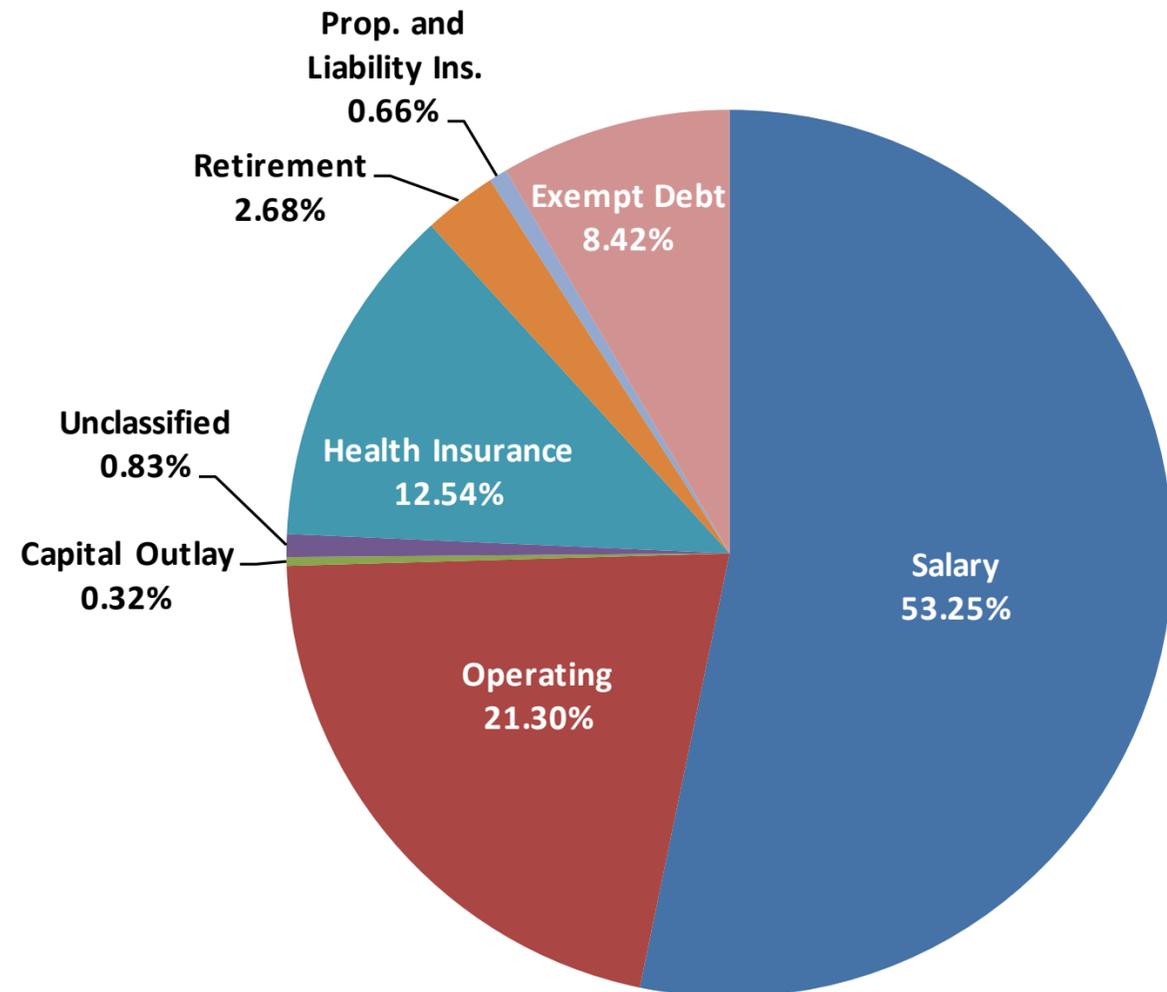
* This does not include NMRECC Assessment of \$945,240



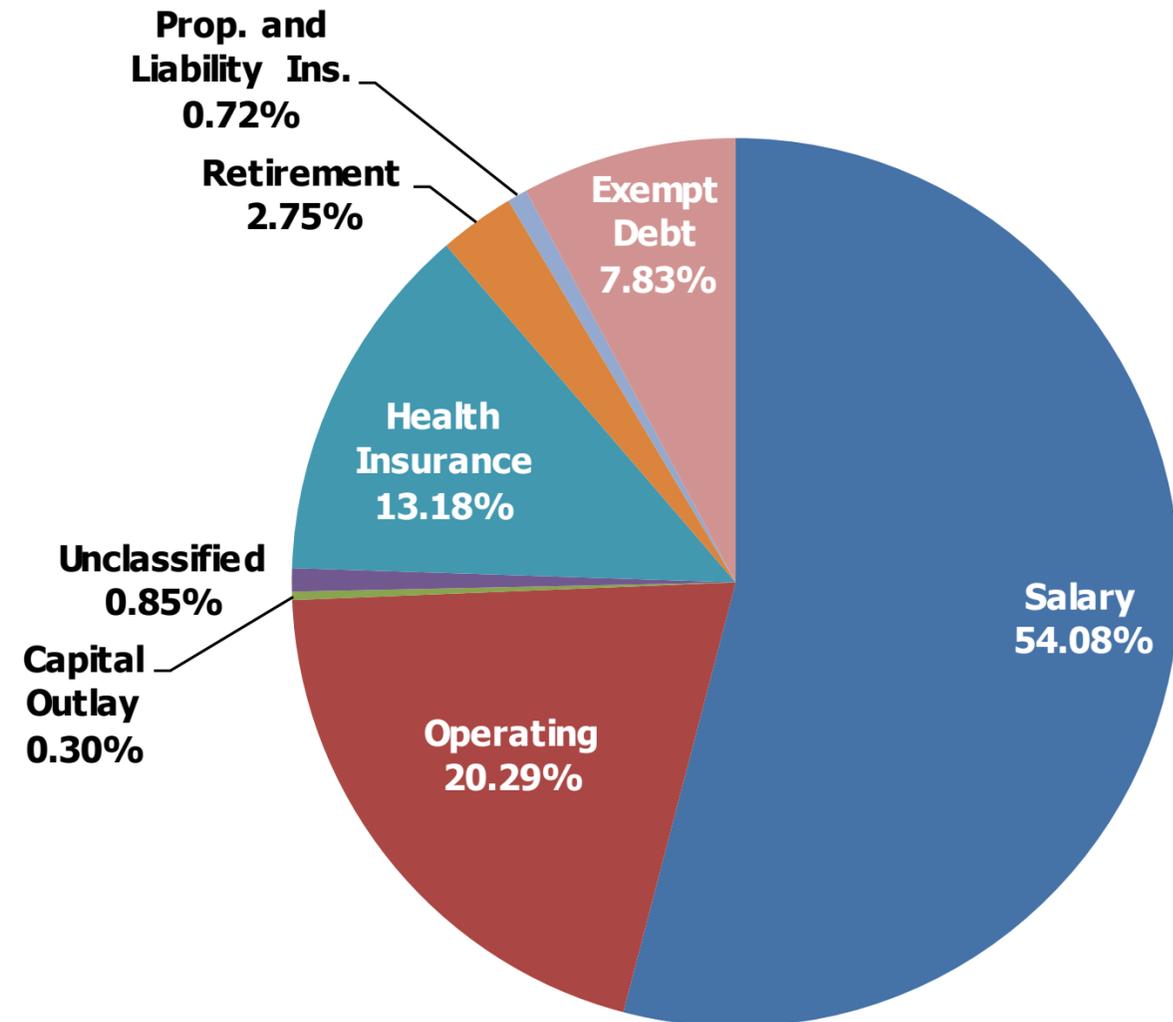
Fiscal Year 2027 Expenditures

School Budget Allocations

Costs As Percentage of FY26 School Budget



Costs As Percentage of FY27 School Budget



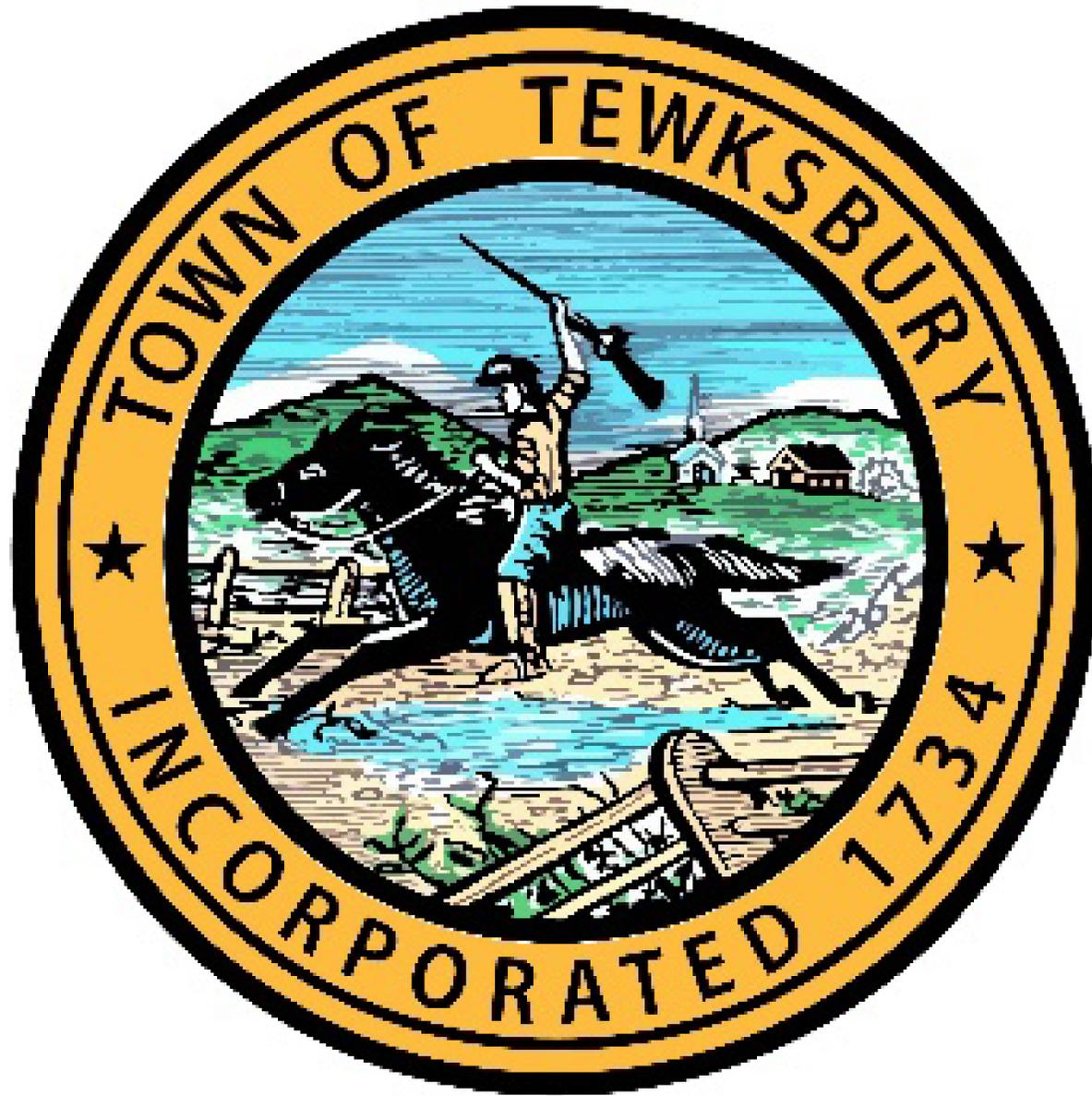


Fiscal Year 2027 Expenditures

Town Budget Summary

Budget Summary	FY2026 BUDGETED	FY2027 TM REC	BUDGET INC/DEC	BUDGET INC/DEC
Total General Government Net Allocations	\$ 2,433,865	\$ 2,371,004	\$ (62,860)	-2.58%
Total Finance Department Net Allocations	1,306,352	1,346,495	40,143	3.07%
Total Community Services	464,397	440,465	(23,932)	-5.15%
Total Council on Aging Budget	513,045	531,850	18,805	3.67%
Total Facilities	900,702	918,715	18,013	2.00%
Total Library Budget	1,628,886	1,700,190	71,304	4.38%
Total Planning and Development	1,010,944	1,048,025	37,081	3.67%
Total Public Safety Budget	16,911,964	17,586,251	674,287	3.99%
Total DPW Budget Net Allocations	7,085,955	6,778,619	(307,336)	-4.34%
Town Unclassified Budget Net Allocations Minus Exempt Debt	19,898,638	21,600,877	1,702,239	8.55%
Town Exempt Principal Debt	3,855,000	3,817,500	(37,500)	-0.97%
Town Exempt Interest Debt	595,225	462,550	(132,675)	-22.29%
Total Town Budget Net Allocations	\$ 56,604,972	\$ 58,602,541	\$ 1,997,569	3.53%

* This does not include NMRECC Assessment of \$945,240



Budget Drivers



Fiscal Year 2027 Expenditures

Town Budget Changes

Budget Summary	BUDGET INC/DEC	2027 Major Budget Drivers
Total General Government Net Allocations	\$ (62,860.49)	Budget Increase Due to Following: Town Manager: \$78K decrease in TM mostly due to Asst. TM retirement and new hire at lower rate. Town Clerk: \$14K increase in due to COLA/Steps/Union Contract. Elections: \$74K increase due to more elections. Human Resources: \$9K increase in HR mostly due to COLA. Computer Services: \$67K decrease in IT mostly due to reduction in capital purchases.
Total Finance Department Net Allocations	40,143	Budget Decrease Due to Following: Accounting: \$8K increase COLA. Assessor: \$2K increase due to COLA/Steps/Union Contract. Treasurer: \$12K increase due to COLA/Steps/Union Contract.
Total Community Services	(23,932)	Budget Increase Due to Following: Veterans: \$6K increase due to COLA. Community Events: \$20K adjustment due to less veterans requiring services.
Total Council on Aging Budget	18,805	Budget Increase Due to Following: Increase due to \$18K in COLA.
Total Facilities	18,013	Budget Increase Due to Following: F&G: \$9K increase in due to Steps/Union Contracts and 4K for OT, \$6K increase in leases and contracts associated with maintenance of grounds.



Fiscal Year 2027 Expenditures

Town Budget Changes

Budget Summary	BUDGET INC/DEC	2027 Major Budget Drivers
Total Library Budget	71,304	Budget Increase Due to Following: Mostly attributed to \$57K increase in Steps/Union Contract and \$5K for OT.
Total Planning and Development	37,081	Budget Increase Due to Following: Planning: \$10K increase attributed to COLA/Steps and offset. BOH: \$11K increase mostly due to COLA/Steps. Building: \$16K increase mostly due to COLA/Steps.
Total Public Safety Budget	674,287	Budget Increase Due to Following: Police: \$481K increase in attributed to COLA/Steps/Union Contract, offset with decrease in police vehicles of \$78K. Fire: Increase of \$247K in fire attributed to COLA/Steps/Union Contract.
Total DPW Budget Net Allocations	(307,336)	Highway: Salary decrease \$145K due to moving employees to different departments. Fleet: Equipment Maintenance increased by \$105,000 many changes driven by new facility. Solid Waste: Decrease of \$173K of collection costs and \$60K of disposal costs. Enterprise allocations (\$936K)
Town Unclassified Budget Net Allocations Minus Exempt Debt	1,702,239	Non Exempt Debt: Prin/Int decreased \$37K due to retirement of debt service, increases to Retirement: \$638K, Insurance: \$1,049K, Medicare: \$24K, Prop. & Liability: \$76K, and Regional Dispatch: \$79K.
Town Exempt Principal Debt	(37,500)	Budget Decrease Due to Following: Retirement of debt service.
Town Exempt Interest Debt	(132,675)	Budget Decrease Due to Following: Retirement of debt service.
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Fiscal Year 2027 Expenditures

Town Budget Changes

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Fiscal Year 2027 Expenditures

Town Budget Changes

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Fiscal Year 2027 Expenditures

Town Budget Changes

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TOWN OF TEWKSBURY FINANCIAL RECAP FISCAL YEAR 2026-2031 PROJECTIONS

Appropriations	Approved Budget FY26	Projected Budget FY27	Projected Budget FY28	Projected Budget FY29	Projected Budget FY30	Projected Budget FY31	Projected Budget FY32
General Fund Budget							
School Budget							
Salaries	41,833,641	44,369,687	45,922,626	47,529,918	49,193,465	50,915,236	52,697,270
Operating	16,983,279	16,647,233	16,896,941	17,150,396	17,407,652	17,668,766	17,933,798
Capital Outlay	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Health Insurance	9,891,361	10,816,684	12,222,853	13,811,824	15,607,361	17,636,318	19,929,039
Retirement	2,115,893	2,255,431	2,405,417	2,565,377	2,735,975	2,917,917	3,111,959
Debt	-	-	-	-	-	-	-
Other Fixed Costs	1,180,676	1,286,720	1,325,322	1,365,081	1,406,034	1,448,215	1,491,661
Total School Budget	72,254,850	75,625,755	79,023,159	82,672,596	86,600,486	90,836,453	95,413,727
Exempt Debt School	6,643,072	6,425,738	6,209,338	5,989,238	5,783,888	5,589,088	4,037,650
Shawsheen Tech	9,088,596	9,497,583	9,972,462	10,471,085	10,994,640	11,544,371	12,121,590
Essex Aggie	125,611	145,491	151,311	157,363	163,658	170,204	177,012
Town Budget							
Salaries	23,201,926	24,020,865	24,861,595	25,731,751	26,632,362	27,564,495	28,529,252
Operating	6,083,724	6,191,475	6,284,347	6,378,612	6,474,292	6,571,406	6,669,977
Solid Waste	3,683,046	3,425,937	3,631,493	3,849,383	4,080,346	4,325,167	4,584,677
Health Insurance	6,477,759	7,661,531	8,657,530	9,783,009	11,054,800	12,491,924	14,115,874
Retirement	10,443,911	11,133,404	11,873,775	12,663,381	13,505,496	14,403,612	15,361,452
Debt	2,499,631	2,462,231	2,462,231	2,462,231	2,393,331	2,326,481	2,259,631
North Middlesex RECC	866,005	945,240	973,597	1,002,805	1,032,889	1,063,876	1,095,792
Other Fixed Costs	1,995,010	2,088,670	2,151,330	2,215,870	2,282,346	2,350,816	2,421,341
Capital Outlay	369,048	221,349	221,349	221,349	221,349	221,349	221,349
Enterprise Fund Allocations	(2,599,304)	(2,882,971)	(3,041,534)	(3,208,819)	(3,385,304)	(3,571,496)	(3,767,928)
Total Town Budget	53,020,755	55,267,731	58,075,714	61,099,573	64,291,908	67,747,631	71,491,418
Exempt Debt Town	4,450,225	4,280,050	3,385,325	2,497,575	1,822,075	1,141,578	1,098,528
Transfer to Enterprise Funds	-	-	-	-	-	-	-
Reserve for Appropriation	-	-	-	-	-	-	-
Town Meeting Raise and Appropriation	35,150,463	19,455,128	-	-	-	-	-
Total Budget Appropriations	180,733,572	170,697,475	156,817,309	162,887,430	169,656,654	177,029,324	184,339,925
Cherry Sheet Offsets	83,044	83,044	83,044	83,044	83,044	83,044	83,044
Other Local Expenditures	457,981	500,000	500,000	500,000	500,000	500,000	500,000
State and County Charges	1,546,180	1,546,180	1,546,180	1,546,180	1,546,180	1,546,180	1,546,180
Total Uses of Funding	182,820,777	172,826,699	158,946,533	165,016,654	171,785,878	179,158,548	186,469,149
Sources of Funding:							
Property Taxes 2.5% Levy Limit	103,121,801	107,645,397	111,336,532	115,119,945	118,997,944	122,972,892	127,047,215
Add 2.5% Growth	2,578,045	2,691,135	2,783,413	2,877,999	2,974,949	3,074,322	3,176,180
New Growth	1,945,551	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total Property Taxes	107,645,397	111,336,532	115,119,945	118,997,944	122,972,892	127,047,215	131,223,395
Add Debt Exclusions	11,093,297	10,705,788	9,594,663	8,486,813	7,605,963	6,730,666	5,136,178
Amortization of Bond Premiums	(31,750)	(27,044)	(22,166)	(16,603)	(11,057)	(5,545)	-
Total Property Taxes Levy Limit:	118,706,944	122,015,275	124,692,441	127,468,153	130,567,798	133,772,335	136,359,573
Total Property Taxes Levied:	117,544,374	122,015,275	124,692,441	127,468,153	130,567,798	133,772,335	136,359,573
State Estimated Revenues:	19,178,234	19,178,234	19,178,234	19,178,234	19,178,234	19,178,234	19,178,234
Local Estimated Revenues:	10,947,706	12,178,062	12,421,623	12,670,056	12,923,457	13,181,926	13,445,564
Other Available Funds:	35,474,633	20,030,963	-	-	-	-	-
Total Sources of Funding	183,144,947	173,402,534	156,292,299	159,316,443	162,669,489	166,132,495	168,983,372
Surplus/(Deficit)	324,170	575,834	(2,654,234)	(5,700,211)	(9,116,388)	(13,026,053)	(17,485,777)

Five Year Budget Forecast



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
- Financial Impacts of MBTA Communities Act Non-compliance
- 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 \$23,307,099 which is 16.01% of the total FY26 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 FY27 projected Budget the fund balance would be 15.41% 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