

FY26 Budget

HARWICH SELECT BOARD – REVISED BUDGET & REQUESTED INFORMATION

03/31/2025

FY26 Revised Budget Request - Approved at School Committee meeting on March 27, 2025.

BUDGET

\$49,241,572 (5.87%) ↓ 0.86%

The revised budget is \$400,418 less than the previously approved budget.

HARWICH ASSESSMENT

\$31,142,031 (4.23%) ↓ 1.04%

CHATHAM ASSESSMENT

\$11,118,811 (7.86%) ↓ 0.88%

The % after the red arrow is the reduction from the previously approved budget increases.

Revised budget increase by assessment category.

	FY25	FY26	% change	\$ change from FY25
Operating Assessment	\$ 27,213,481	\$ 28,757,349	5.7%	\$ 1,543,868
Capital Assessment	\$ 323,626	\$ 197,467	-39%	\$ (126,159)
Transportation Assessment	\$ 787,996	\$ 691,832	-12%	\$ (96,164)
Debt Assessment	\$ 1,551,879	\$ 1,495,383	-4%	\$ (56,496)
TOTAL	\$ 29,876,982	\$ 31,142,031	4.23%	\$ 1,265,049

Revised budget reduces \$400,418 (0.86%) from the previously approved budget. This reduction was achieved by the removal of the following items from the budget.

Priority	School	Cost
Risers with safety back rail	Harwich ES	\$9,142
Belonging and Equity Professional Development	District	\$35,000
Co-Teaching Professional Development	High School	\$50,000
Culture and Climate Team Stipend	Middle School	\$5,000
Audio Visual System for Activity Room	Harwich ES	\$20,000
Kindergarten Decodable books	Harwich ES	\$8,280
World Language Curriculum	High School	\$15,000
Differentiation professional development	District	\$25,000
Math professional development	District	\$30,000
Restorative Justice Professional Development	High School	\$65,000
Art classroom kiln	Harwich ES	\$9,050
Classroom flexible seating/STEAM table.	Harwich ES	\$15,000
Classroom furniture replacement	Chatham ES	\$5,000
Classroom furniture/supplies	Middle School	\$15,000
MRMS Athletics Stipend	Middle School	\$7,446
Learning Software	Middle School	\$10,800
Strategic Plan - Equity Audit	District	\$20,000
Foundational Skills Toolkit	Harwich ES / Chatham ES	\$20,200
Culinary Program Food Supplies	High School	\$5,000
Literacy Digital Platform and E-Bundles	Harwich ES	\$19,000
Math Support Software	Harwich ES / Chatham ES	\$11,500
TOTAL		\$400,418

The district will attempt to find other funds/grants to pay for some of these items.

Decreasing Enrollment but Increasing Needs



Harwich Elementary			
Year	2011	2019	Current 2025
English Language Learners	4.7%	4.7%	5.3%
First Language not English	5.7%	8.6%	12.7%
Low Income	18.5%	23.9%	37.9%
Students with Disabilities	15.7%	15.1%	19.4%
High Needs	--	47.6%	49.9%
Enrollment	579	556	449

Since 2011, Harwich Elementary enrollment has declined by 22%. Its rate of impoverished young families has doubled as has the households in which English is not the first language. Today, Harwich Elementary children come from homes speaking 15 different languages. The percentage of children with special education needs has also increased.

Chatham Elementary			
Year	2011	2019	Current 2025
English Language Learners	2.2%	6.1%	11.0%
First Language not English	2.9%	11.8%	16.4%
Low Income	17.9%	35.8%	41.1%
Students with Disabilities	14.7%	17.5%	22.6%
High Needs	--	45%	52.7%
Enrollment	279	229	146

Since 2011, Chatham Elementary enrollment has declined by 48%. Its rate of impoverished young families has more than doubled and there is a five-fold increase in the number of households in which English is not the first language. Today, Chatham Elementary children come from homes speaking 9 different languages. The percentage of children with special education needs has also increased.

Preschool: Monomoy Integrated Preschool at Harwich Elementary

This is a half-day program, running four days a week (MTTF), throughout the school year. This is an integrated program, required by law to provide services to students with disabilities ages 3 through 4 who require special education services. Class sizes are capped at 15, with no more than 7 students with disabilities and no more than 8 peers without disabilities – striving for a 1:1 ratio. **The number of students with disabilities dictates how many sections of integrated preschool the district runs in any given year and how many peer slots are available.**

Fiscal Year	Students with Disabilities in Preschools based on End-of-Year Enrollment	
2022	28	Emerging from COVID. Many not identified for Early Intervention (EI) services.
2023	36	Catching up for those who didn't get EI services during COVID.
2024	34	Catching up for those who didn't get EI services during COVID.
2025	25	Now caught up with the EI "backlog" (enrollment as of March 25).
2026	13	Identified Preschool enrollment as of March 25 based on EI referrals. A few more will likely be added based on evaluations between April through the next school year. FY26 staffing is adjusted downward from FY24 Preschool staffing levels.

Change Budgeted for FY26:

- Program centralized at HES
- 1.5 Integrated Preschool staffing reduction in HES.
- 0.5 Integrated Preschool staffing reduction at HES
- As of March 25, no Chatham students with disabilities have been identified for the centralized program at HES

Pups PreK at Chatham Elementary School



WHAT ARE BABY SHARKS CALLED? PUPS!

PUPS PRE-K AT CHATHAM ELEMENTARY SCHOOL

To help meet the needs of children and families in our community, Monomoy Regional School District is launching a new prekindergarten program. This is a full-day program designed to support all families in our community, particularly those experiencing housing insecurity, low income, and/or challenges with transportation and access to high-quality prekindergarten programming.

PROGRAM OVERVIEW

- Full-day Prekindergarten
- Transportation Provided
- Multilingual Support
- Wraparound Services
- Meals Included



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WWW.MONOMOY.EDU/PUPS OR SCAN QR CODE**

- Full-day program, school day length, school-year
- Funded through the Chatham Assessment
- Open to all families in our district who apply
- Children age 3 through age 4
- Focus will be on supporting families with needs who are not accessing preschool services elsewhere
- No more than 20 children
- Anticipate the need for a lottery

Early Childhood Care: YMCA at Harwich Elementary

A needs assessment in 2019 found a lack of Childcare for 3 and 4 year olds and an absence of Infant/Toddler care. The district sought out a community partner to use empty elementary classrooms to support our families and fill this need, and found that partner with YMCA Cape Cod.

The Program Rent and Revenue:

- The YMCA currently rents 3 rooms and 1 office space at Harwich Elementary School.
- In FY24 the revenue from this rental was \$17,400 for all three rooms, largely to offset custodial costs.
- \$14,000 of this revenue was used to offset the FY26 assessments.
- The surplus will flow to Excess and Deficiency.
- Both E&D and Revenue offset the assessments based on foundation enrollment.
- In the FY26 assessment, revenue was assessed to cost centers as follows:
 - District: 66.31% // Harwich ES: 26.14% // Chatham ES: 7.55%
- The district costs, above minimum local contribution are assessed as follows:
 - Town of Harwich: 76.4% // Town of Chatham: 23.6%
- Based on those calculations, the Town of Harwich benefits from approximately \$13,365 (77%) of the revenue.

This is full-day support, five days a week throughout the calendar for working families. Providing care for children **ages 3 months through 5 years of age**. The program is open from 7:00 am to 5:30 pm. Closing for only 11 major holidays each year. This was the only program open and available to support essential workers during the peak of the pandemic. **As of March 27, 2025, there is a 30 child waitlist for this YMCA program. The need in our community still persists!**



FY25 Enrollment

	CHATHAM RESIDENT	HARWICH RESIDENT	SCHOOL CHOICE	TOTAL STUDENTS
Chatham ES	105	17	24	146
Harwich ES	2	418	29	449
MRMS	88	250	57	395
MRHS	156	461	121	738

Enrollment (district or foundation) is a key factor in the distribution of revenue in the Regional Agreement.

For example, the allocation of school choice revenue is based proportionality on total student enrollment at each building, not school choice student enrollment.

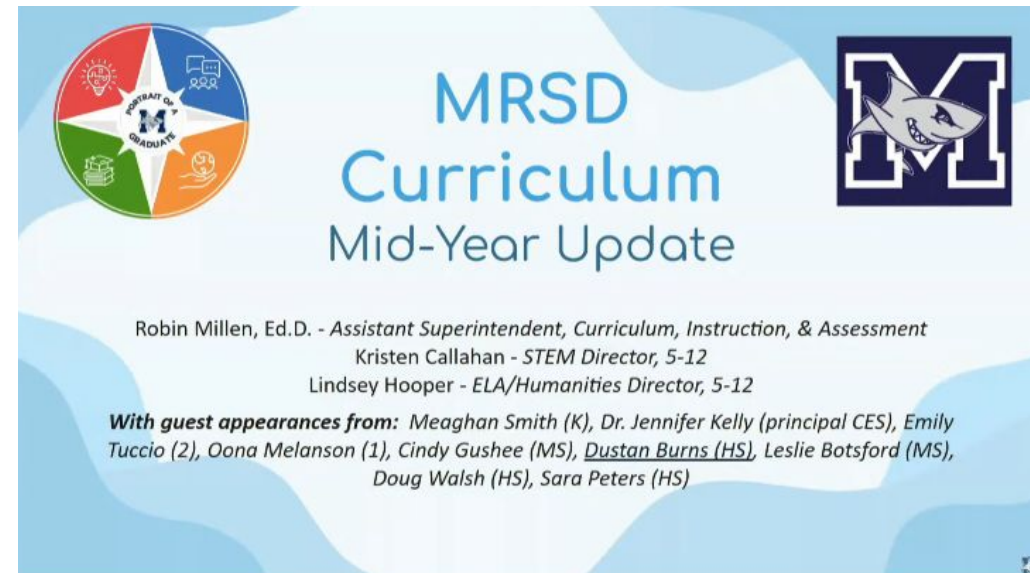
Restorative Justice and Curriculum Mid-Year Updates

There were back-to-back mid-year updates at the February 13, 2025 School Committee meeting for our Restorative Justice Initiative and our curriculum office.

Link: https://youtu.be/rhL99r1xHNY?list=PLlsieOIQ5UGRRuP4av1oO_sQcu8VgjeO



Restorative Justice presentation begins at 1:11:49.



The Curriculum report is at 1:34:20.

Funds that reduce the budget

Category	Fund Source	Origin	Use	How Amount is Determined	FY25 Planned	FY26 Planned
ESSA (Every Student Succeeds Act)	Federal government	Federal government, distributed to states and then to local education agencies (LEAs).	Varies; Title I funds target low-income students; other titles support various programs (e.g., teacher training, safe schools).	Formula-based, often considering poverty levels and student population.	\$171,196	\$166,976
IDEA (Individuals with Disabilities Education Act)	Federal government	Federal government, providing funds to states to support special education and related services.	Special education and related services for students with disabilities.	Formula-based, considering the number of students with disabilities.	\$356,002	\$456,002
School Choice	Varies; state and local	Varies; can involve state and local funds following students to charter or other schools.	Funding follows the student to the chosen school.	Varies; often per-pupil allocation.	\$1,500,390	\$1,743,203
Circuit Breaker	State funds	State funds, designed to provide relief to districts with high special education costs.	Special education costs exceeding a certain threshold.	State formula based on high-cost special education expenditures.	\$582,737	\$815,307
ERATE (E-Rate Program)	Federal Communications Commission funds	Federal Communications Commission funds.	Discounts for telecommunications, internet access, and internal connections.	Based on school/library poverty level and location (urban/rural).	\$40,000	\$25,000
Comprehensive School Health Service	State Funds	Massachusetts Department of Public Health (MDPH)	Supports school districts to provide comprehensive school health services, including case management, and addressing social determinants of health.	Grant based, with criteria that are set by the MDPH	\$34,041	\$0
TOTAL					\$2,684,366	\$3,206,488

Funds that reduce the assessments

Category	Fund Source	Origin	Use	How Amount is Determined	FY25 Assessment	FY26 Assessment
Chapter 70	State funds	State funds, a major source of state aid.	General education funding.	State formula considering student enrollment, local wealth, and education costs.	\$4,263,555	\$4,503,890
Excess and Deficiency	Local funds	Local funds, surplus funds.	Varies; general budget use.	Residual from previous fiscal years.	\$800,000	\$1,000,000
Charter School Tuition Reimbursement	State funds	State funds.	Reimburses districts for tuition costs of students attending charter schools.	Per-pupil cost determined by the state.	\$206,620	\$107,674
Medicaid	Federal and state funds	Federal and state funds.	Certain health-related services for eligible students.	Reimbursement for specific services provided.	\$63,654	\$100,000
Interest on Savings	Local funds	Local funds.	General budget use.	Amount of savings and interest rates.	\$200,000	\$250,000
Miscellaneous Revenue	Varies	Varies; can include local, state, or private sources.	Varies.	Varies.	\$14,000	\$14,000
State Transportation Reimbursement	State funds	State funds.	School transportation costs.	State formula, considering distance and student population.	\$777,720	\$1,005,166
TOTAL					\$6,325,549	\$6,980,730

Projected Debt projects - draft summary

Project	Estimated Cost	Project start year	Assessment Cost Center
MRMS Restoration – Phase 1: Windows and siding	\$11,507,030	FY25 / FY26	District
MRMS Restoration – Phase 2: Roof	\$5,355,000 *^	FY27	District
HES Boiler Replacement	\$6,350,400 *^	FY28 / FY29	Harwich ES
CES Restoration: Siding, roof, and windows.	TBD	FY29 / FY30	Chatham ES
MRHS Field and Track	\$1,500,000*	FY30	District
MRMS Boiler Replacement	\$5,320,444 *^	FY31	District
CES Boiler Replacement	\$2,872,390 *^	FY32	Chatham ES

* District estimate

^ Net of estimated MSBA reimbursement

Significant Capital Projects Not Expected to Require Debt

Project	Estimated Cost	Project start year	Assessment Cost Center
CES Classroom Flooring Replacement	\$40,000	FY26	Chatham ES
MRMS Classroom Flooring Replacement	\$60,000	FY26	District
District Facilities Truck	\$70,000	FY26	District
HES Smoke Alarms	\$40,000	FY26	Harwich ES
MRMS Classroom Flooring Replacement	\$80,000	FY27	District
Network Switches	\$72,000	FY27-FY31	District
CES & HES Wireless Access Points	\$80,000	FY27	Chatham ES / Harwich ES
HES Roof Top HVAC Unit	\$65,000	FY27	Harwich ES
Classroom Furniture	\$200,000	FY28	District / Chatham ES
HES Roof Top HVAC Unit	\$65,000	FY28	Harwich ES
MRMS Generator	\$350,000	FY29	District
Classroom Furniture	\$150,000	FY29	District / Chatham ES
CES Generator	\$350,000	FY30	Chatham ES

Middle School Restoration Project Debt Schedule

- The District's financial advisors have prepared 25 year debt schedules for the Middle School Project. Schedules have been prepared for both Phase 1 (windows & siding) and Phase 2 (roof) and for both phases combined.
- This schedule is based on 25 years, on estimated interest rates of 4.25%, and on the assumption that the district will borrow the full budget of the project
- The schedule is structured for the district to obtain a short term loan for the first year before issuing the long term debt.
- The actual cost will depend on the final project costs, the interest rate, and the duration of the debt.

Middle School Restoration Project: Estimated average tax impact - for illustrative purposes only. The actual impact may change based on final project cost and any amendments to the regional agreement.

The following figures are based on the current 3 year foundation enrollment average:

RESTORATION PROJECT - PHASE 1 (SIDING AND WINDOWS)

	Town of Harwich	Town of Chatham	Total
Principal	\$ 8,838,550	\$ 2,668,480	\$ 11,507,030
Interest	\$ 5,890,212	\$ 1,778,336	\$ 7,668,549
Total	\$ 14,728,762	\$ 4,446,817	\$ 19,175,579
Average Annual Long Term Debt Payment	\$ 573,895	\$ 173,267	\$ 747,162
FY 2025 Average Single Family Tax Bill Impact	\$ 58.13	\$ 16.74	\$ 75

RESTORATION PROJECT - PHASE 1 (SIDING AND WINDOWS) and PHASE 2 (ROOF)

	Town of Harwich	Town of Chatham	Total
Principal	\$ 12,951,725	\$ 3,910,305	\$ 16,862,030
Interest	\$ 8,539,783	\$ 2,578,278	\$ 11,118,061
Total	\$ 21,491,508	\$ 6,488,583	\$ 27,980,091
Average Annual Long Term Debt Payment	\$ 840,909	\$ 253,882	\$ 1,094,791
FY 2025 Average Single Family Tax Bill Impact	\$ 77.51	\$ 33.49	\$ 111

This is based on the current FY 2025 Tax Rate, the current FY 2025 average home value, the tax rate increase is rounded to the nearest cent.

Budget and Assessment Summary

		FY26 BUDGET	<i>Increase from FY25</i>	
Total Budget	\$	49,241,572	5.87%	
			\$2,730,101	

Assessment Summary

Operating Assessment

		Harwich	Chatham	Total
Total Operating Budget			\$	45,098,380
Offsetting Revenue			\$	(5,975,564)
Minimum Local Contribution	\$	16,048,080	\$ 4,780,008	
Operating Assessment above MLC	\$	12,709,269	\$ 5,585,459	
Total Operating Assessment	\$	28,757,349	\$ 10,365,467	\$ 39,122,816

Capital Assessment

		Harwich	Chatham	Total
Total Capital Budget			\$	285,000
3 year average share of foundation enrollment		76.81%	23.19%	
Share of District Costs	\$	157,467	\$ 47,533	
Harwich Elementary School Costs	\$	40,000		
Chatham Elementary School Costs			\$ 40,000	
Total Capital Assessment	\$	197,467	\$ 87,533	\$ 285,000

Transportation Assessment

		Harwich	Chatham	Total
Total Transportation Budget			\$	1,911,417
Prior Year Transportation Aid			\$	(212,704)
In Year Transportation Aid			\$	(792,462)
3 year average share of enrollment		76.34%	23.66%	
Transportation Assessment	\$	691,832	\$ 214,419	\$ 906,251

Debt Assessment

		Harwich	Chatham	Total
Total Debt			\$	1,946,775
3 year average share of foundation enrollment		76.81%	23.19%	
Share of District Debt	\$	1,495,383	\$ 451,392	
Harwich Elementary School Debt				
Chatham Elementary School Debt				
Debt Assessment	\$	1,495,383	\$ 451,392	\$ 1,946,775

Total FY26 Assessments	\$	31,142,031	\$ 11,118,811	\$ 42,260,842
TOTAL FY25 Assessment	\$	29,876,982	\$ 10,308,940	\$ 40,185,922
Change in Assessment	\$	1,265,049	\$ 809,871	\$ 2,074,920
<i>% Change</i>		4.23%	7.86%	5.16%

OPERATING ASESMENT CALCULATION

Operating Budget

Harwich Elementary School	\$	9,045,039
Chatham Elementary School	\$	4,065,461
Monomy MS/HS & Distrct	\$	31,987,879
TOTAL OPERATING BUDGET	\$	45,098,380

OffSetting Revenue

State aid (Chapter 70)	\$	4,503,890
Charter School tuition reimbursement	\$	107,674
Medicaid reimbursement	\$	100,000
Interest payments	\$	250,000
Miscellaneous revenue	\$	14,000
Excess and Deficiency	\$	1,000,000
Total	\$	5,975,564

Minimum Local Contributions

Harwich	\$	16,048,080
Chatham	\$	4,780,008
Total	\$	20,828,088

Revenue

	District Costs	Harwich Elem School	Chatham Elem School	TOTAL
Budget	\$ 31,987,879	\$ 9,045,039	\$ 4,065,461	\$ 45,098,380
% of foundation enrollment	66.31%	26.14%	7.55%	
Offsetting Revenue	\$ 3,962,427	\$ 1,562,060	\$ 451,077	\$ 5,975,564
Net Budget By School	\$ 28,025,453	\$ 7,482,979	\$ 3,614,384	\$ 39,122,816

Minimum Local Contribution Applied

	District Costs	Harwich Elem School	Chatham Elem School	TOTAL
% of Harwich foundation enrollment	64.52%	35.48%		
% of Chatham foundation enrollment	70.74%		29.26%	
Harwich MLC Applied	\$ 10,354,833	\$ 5,693,247	\$	\$ 16,048,080
Chatham MLC Applied	\$ 3,381,601	\$	\$ 1,398,407	\$ 4,780,008
MLC Applied by school	\$ 13,736,434	\$ 5,693,247	\$ 1,398,407	\$ 20,828,088

Assessment of costs above Minimum Local

Contribution (net of revenue)

Harwich 3 year average pupil % (Grades 5-12)	76.42%
Chatham 3 year average pupil % (Grades 5-12)	23.58%

	Monomoy MS/HS	HES	CES	TOTAL
Harwich	\$ 10,919,537	\$ 1,789,732	\$	\$ 12,709,269
Chatham	\$ 3,369,482	\$	\$ 2,215,978	\$ 5,585,459

Operating Assessment

Harwich	\$ 21,274,370	\$ 7,482,979	\$ -	\$ 28,757,349
Chatham	\$ 6,751,083	\$ -	\$ 3,614,384	\$ 10,365,467

Monomoy Regional School District, Massachusetts

Level Debt Service - 25yrs

Interest Estimated, Subject to Change

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/15/2026	6,300,000.00	4.000%	252,000.00	252,000.00	-
03/15/2027	-	-	358,318.14	358,318.14	-
06/30/2027	-	-	-	-	610,318.14
09/15/2027	392,030.00	4.250%	358,318.14	750,348.14	-
03/15/2028	-	-	349,987.50	349,987.50	-
06/30/2028	-	-	-	-	1,100,335.64
09/15/2028	405,000.00	4.250%	349,987.50	754,987.50	-
03/15/2029	-	-	341,381.25	341,381.25	-
06/30/2029	-	-	-	-	1,096,368.75
09/15/2029	420,000.00	4.250%	341,381.25	761,381.25	-
03/15/2030	-	-	332,456.25	332,456.25	-
06/30/2030	-	-	-	-	1,093,837.50
09/15/2030	440,000.00	4.250%	332,456.25	772,456.25	-
03/15/2031	-	-	323,106.25	323,106.25	-
06/30/2031	-	-	-	-	1,095,562.50
09/15/2031	460,000.00	4.250%	323,106.25	783,106.25	-
03/15/2032	-	-	313,331.25	313,331.25	-
06/30/2032	-	-	-	-	1,096,437.50
09/15/2032	475,000.00	4.250%	313,331.25	788,331.25	-
03/15/2033	-	-	303,237.50	303,237.50	-
06/30/2033	-	-	-	-	1,091,568.75
09/15/2033	500,000.00	4.250%	303,237.50	803,237.50	-
03/15/2034	-	-	292,612.50	292,612.50	-
06/30/2034	-	-	-	-	1,095,850.00
09/15/2034	520,000.00	4.250%	292,612.50	812,612.50	-
03/15/2035	-	-	281,562.50	281,562.50	-
06/30/2035	-	-	-	-	1,094,175.00
09/15/2035	540,000.00	4.250%	281,562.50	821,562.50	-
03/15/2036	-	-	270,087.50	270,087.50	-
06/30/2036	-	-	-	-	1,091,650.00
09/15/2036	565,000.00	4.250%	270,087.50	835,087.50	-
03/15/2037	-	-	258,081.25	258,081.25	-
06/30/2037	-	-	-	-	1,093,168.75
09/15/2037	595,000.00	4.250%	258,081.25	853,081.25	-
03/15/2038	-	-	245,437.50	245,437.50	-
06/30/2038	-	-	-	-	1,098,518.75
09/15/2038	615,000.00	4.250%	245,437.50	860,437.50	-
03/15/2039	-	-	232,368.75	232,368.75	-
06/30/2039	-	-	-	-	1,092,806.25
09/15/2039	645,000.00	4.250%	232,368.75	877,368.75	-
03/15/2040	-	-	218,662.50	218,662.50	-
06/30/2040	-	-	-	-	1,096,031.25
09/15/2040	675,000.00	4.250%	218,662.50	893,662.50	-
03/15/2041	-	-	204,318.75	204,318.75	-
06/30/2041	-	-	-	-	1,097,981.25
09/15/2041	700,000.00	4.250%	204,318.75	904,318.75	-
03/15/2042	-	-	189,443.75	189,443.75	-
06/30/2042	-	-	-	-	1,093,762.50
09/15/2042	730,000.00	4.250%	189,443.75	919,443.75	-
03/15/2043	-	-	173,931.25	173,931.25	-
06/30/2043	-	-	-	-	1,093,375.00
09/15/2043	760,000.00	4.250%	173,931.25	933,931.25	-
03/15/2044	-	-	157,781.25	157,781.25	-
06/30/2044	-	-	-	-	1,091,712.50
09/15/2044	800,000.00	4.250%	157,781.25	957,781.25	-
03/15/2045	-	-	140,781.25	140,781.25	-
06/30/2045	-	-	-	-	1,098,562.50
09/15/2045	830,000.00	4.250%	140,781.25	970,781.25	-
03/15/2046	-	-	123,143.75	123,143.75	-
06/30/2046	-	-	-	-	1,093,925.00
09/15/2046	865,000.00	4.250%	123,143.75	988,143.75	-
03/15/2047	-	-	104,762.50	104,762.50	-
06/30/2047	-	-	-	-	1,092,906.25
09/15/2047	905,000.00	4.250%	104,762.50	1,009,762.50	-
03/15/2048	-	-	85,531.25	85,531.25	-
06/30/2048	-	-	-	-	1,095,293.75
09/15/2048	945,000.00	4.250%	85,531.25	1,030,531.25	-
03/15/2049	-	-	65,450.00	65,450.00	-
06/30/2049	-	-	-	-	1,095,981.25
09/15/2049	985,000.00	4.250%	65,450.00	1,050,450.00	-
03/15/2050	-	-	44,518.75	44,518.75	-
06/30/2050	-	-	-	-	1,094,968.75
09/15/2050	1,025,000.00	4.250%	44,518.75	1,069,518.75	-
03/15/2051	-	-	22,737.50	22,737.50	-
06/30/2051	-	-	-	-	1,092,256.25
09/15/2051	1,070,000.00	4.250%	22,737.50	1,092,737.50	-
06/30/2052	-	-	-	-	1,092,737.50
Total	\$16,862,030.00	-	\$11,118,061.28	\$27,980,091.28	-

NOTES:

BANs dated Sept. 2025, payable Sept. 2026 Only BAN Interest included in debt service

Monomoy Regional School District, Massachusetts

Siding - Not eligible for MSBA ; Level Debt Service 25yrs

Interest Estimated, Subject to Change

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/15/2026	6,300,000.00	4.000%	252,000.00	252,000.00	-
03/15/2027	-	-	244,524.39	244,524.39	-
06/30/2027	-	-	-	-	496,524.39
09/15/2027	267,030.00	4.250%	244,524.39	511,554.39	-
03/15/2028	-	-	238,850.00	238,850.00	-
06/30/2028	-	-	-	-	750,404.39
09/15/2028	275,000.00	4.250%	238,850.00	513,850.00	-
03/15/2029	-	-	233,006.25	233,006.25	-
06/30/2029	-	-	-	-	746,856.25
09/15/2029	285,000.00	4.250%	233,006.25	518,006.25	-
03/15/2030	-	-	226,950.00	226,950.00	-
06/30/2030	-	-	-	-	744,956.25
09/15/2030	300,000.00	4.250%	226,950.00	526,950.00	-
03/15/2031	-	-	220,575.00	220,575.00	-
06/30/2031	-	-	-	-	747,525.00
09/15/2031	315,000.00	4.250%	220,575.00	535,575.00	-
03/15/2032	-	-	213,881.25	213,881.25	-
06/30/2032	-	-	-	-	749,456.25
09/15/2032	325,000.00	4.250%	213,881.25	538,881.25	-
03/15/2033	-	-	206,975.00	206,975.00	-
06/30/2033	-	-	-	-	745,856.25
09/15/2033	340,000.00	4.250%	206,975.00	546,975.00	-
03/15/2034	-	-	199,750.00	199,750.00	-
06/30/2034	-	-	-	-	746,725.00
09/15/2034	355,000.00	4.250%	199,750.00	554,750.00	-
03/15/2035	-	-	192,206.25	192,206.25	-
06/30/2035	-	-	-	-	746,956.25
09/15/2035	370,000.00	4.250%	192,206.25	562,206.25	-
03/15/2036	-	-	184,343.75	184,343.75	-
06/30/2036	-	-	-	-	746,550.00
09/15/2036	385,000.00	4.250%	184,343.75	569,343.75	-
03/15/2037	-	-	176,162.50	176,162.50	-
06/30/2037	-	-	-	-	745,506.25
09/15/2037	405,000.00	4.250%	176,162.50	581,162.50	-
03/15/2038	-	-	167,556.25	167,556.25	-
06/30/2038	-	-	-	-	748,718.75
09/15/2038	420,000.00	4.250%	167,556.25	587,556.25	-
03/15/2039	-	-	158,631.25	158,631.25	-
06/30/2039	-	-	-	-	746,187.50
09/15/2039	440,000.00	4.250%	158,631.25	598,631.25	-
03/15/2040	-	-	149,281.25	149,281.25	-
06/30/2040	-	-	-	-	747,912.50
09/15/2040	460,000.00	4.250%	149,281.25	609,281.25	-
03/15/2041	-	-	139,506.25	139,506.25	-
06/30/2041	-	-	-	-	748,787.50
09/15/2041	480,000.00	4.250%	139,506.25	619,506.25	-
03/15/2042	-	-	129,306.25	129,306.25	-
06/30/2042	-	-	-	-	748,812.50
09/15/2042	500,000.00	4.250%	129,306.25	629,306.25	-
03/15/2043	-	-	118,681.25	118,681.25	-
06/30/2043	-	-	-	-	747,987.50
09/15/2043	520,000.00	4.250%	118,681.25	638,681.25	-
03/15/2044	-	-	107,631.25	107,631.25	-
06/30/2044	-	-	-	-	746,312.50
09/15/2044	545,000.00	4.250%	107,631.25	652,631.25	-
03/15/2045	-	-	96,050.00	96,050.00	-
06/30/2045	-	-	-	-	748,681.25
09/15/2045	565,000.00	4.250%	96,050.00	661,050.00	-
03/15/2046	-	-	84,043.75	84,043.75	-
06/30/2046	-	-	-	-	745,093.75
09/15/2046	590,000.00	4.250%	84,043.75	674,043.75	-
03/15/2047	-	-	71,506.25	71,506.25	-
06/30/2047	-	-	-	-	745,550.00
09/15/2047	620,000.00	4.250%	71,506.25	691,506.25	-
03/15/2048	-	-	58,331.25	58,331.25	-
06/30/2048	-	-	-	-	749,837.50
09/15/2048	645,000.00	4.250%	58,331.25	703,331.25	-
03/15/2049	-	-	44,625.00	44,625.00	-
06/30/2049	-	-	-	-	747,956.25
09/15/2049	670,000.00	4.250%	44,625.00	714,625.00	-
03/15/2050	-	-	30,387.50	30,387.50	-
06/30/2050	-	-	-	-	745,012.50
09/15/2050	700,000.00	4.250%	30,387.50	730,387.50	-
03/15/2051	-	-	15,512.50	15,512.50	-
06/30/2051	-	-	-	-	745,900.00
09/15/2051	730,000.00	4.250%	15,512.50	745,512.50	-
06/30/2052	-	-	-	-	745,512.50
Total	\$11,507,030.00	-	\$7,668,548.78	\$19,175,578.78	-

NOTES:

BANs dated Sept. 2025, payable Sept. 2026 Only BAN Interest included in debt service

Monomoy Regional School District, Massachusetts

Roof Repair - MSBA eligible ; Level Debt Service 25yrs

Interest Estimated, Subject to Change

Total Project Est. \$8.5M with 37% MSBA Reimbursement; Est. Local Share \$5,355,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/15/2026	-	-	-	-	-
03/15/2027	-	-	113,793.75	113,793.75	-
06/30/2027	-	-	-	-	113,793.75
09/15/2027	125,000.00	4.250%	113,793.75	238,793.75	-
03/15/2028	-	-	111,137.50	111,137.50	-
06/30/2028	-	-	-	-	349,931.25
09/15/2028	130,000.00	4.250%	111,137.50	241,137.50	-
03/15/2029	-	-	108,375.00	108,375.00	-
06/30/2029	-	-	-	-	349,512.50
09/15/2029	135,000.00	4.250%	108,375.00	243,375.00	-
03/15/2030	-	-	105,506.25	105,506.25	-
06/30/2030	-	-	-	-	348,881.25
09/15/2030	140,000.00	4.250%	105,506.25	245,506.25	-
03/15/2031	-	-	102,531.25	102,531.25	-
06/30/2031	-	-	-	-	348,037.50
09/15/2031	145,000.00	4.250%	102,531.25	247,531.25	-
03/15/2032	-	-	99,450.00	99,450.00	-
06/30/2032	-	-	-	-	346,981.25
09/15/2032	150,000.00	4.250%	99,450.00	249,450.00	-
03/15/2033	-	-	96,262.50	96,262.50	-
06/30/2033	-	-	-	-	345,712.50
09/15/2033	160,000.00	4.250%	96,262.50	256,262.50	-
03/15/2034	-	-	92,862.50	92,862.50	-
06/30/2034	-	-	-	-	349,125.00
09/15/2034	165,000.00	4.250%	92,862.50	257,862.50	-
03/15/2035	-	-	89,356.25	89,356.25	-
06/30/2035	-	-	-	-	347,218.75
09/15/2035	170,000.00	4.250%	89,356.25	259,356.25	-
03/15/2036	-	-	85,743.75	85,743.75	-
06/30/2036	-	-	-	-	345,100.00
09/15/2036	180,000.00	4.250%	85,743.75	265,743.75	-
03/15/2037	-	-	81,918.75	81,918.75	-
06/30/2037	-	-	-	-	347,662.50
09/15/2037	190,000.00	4.250%	81,918.75	271,918.75	-
03/15/2038	-	-	77,881.25	77,881.25	-
06/30/2038	-	-	-	-	349,800.00
09/15/2038	195,000.00	4.250%	77,881.25	272,881.25	-
03/15/2039	-	-	73,737.50	73,737.50	-
06/30/2039	-	-	-	-	346,618.75
09/15/2039	205,000.00	4.250%	73,737.50	278,737.50	-
03/15/2040	-	-	69,381.25	69,381.25	-
06/30/2040	-	-	-	-	348,118.75
09/15/2040	215,000.00	4.250%	69,381.25	284,381.25	-
03/15/2041	-	-	64,812.50	64,812.50	-
06/30/2041	-	-	-	-	349,193.75
09/15/2041	220,000.00	4.250%	64,812.50	284,812.50	-
03/15/2042	-	-	60,137.50	60,137.50	-
06/30/2042	-	-	-	-	344,950.00
09/15/2042	230,000.00	4.250%	60,137.50	290,137.50	-
03/15/2043	-	-	55,250.00	55,250.00	-
06/30/2043	-	-	-	-	345,387.50
09/15/2043	240,000.00	4.250%	55,250.00	295,250.00	-
03/15/2044	-	-	50,150.00	50,150.00	-
06/30/2044	-	-	-	-	345,400.00
09/15/2044	255,000.00	4.250%	50,150.00	305,150.00	-
03/15/2045	-	-	44,731.25	44,731.25	-
06/30/2045	-	-	-	-	349,881.25
09/15/2045	265,000.00	4.250%	44,731.25	309,731.25	-
03/15/2046	-	-	39,100.00	39,100.00	-
06/30/2046	-	-	-	-	348,831.25
09/15/2046	275,000.00	4.250%	39,100.00	314,100.00	-
03/15/2047	-	-	33,256.25	33,256.25	-
06/30/2047	-	-	-	-	347,356.25
09/15/2047	285,000.00	4.250%	33,256.25	318,256.25	-
03/15/2048	-	-	27,200.00	27,200.00	-
06/30/2048	-	-	-	-	345,456.25
09/15/2048	300,000.00	4.250%	27,200.00	327,200.00	-
03/15/2049	-	-	20,825.00	20,825.00	-
06/30/2049	-	-	-	-	348,025.00
09/15/2049	315,000.00	4.250%	20,825.00	335,825.00	-
03/15/2050	-	-	14,131.25	14,131.25	-
06/30/2050	-	-	-	-	349,956.25
09/15/2050	325,000.00	4.250%	14,131.25	339,131.25	-
03/15/2051	-	-	7,225.00	7,225.00	-
06/30/2051	-	-	-	-	346,356.25
09/15/2051	340,000.00	4.250%	7,225.00	347,225.00	-
06/30/2052	-	-	-	-	347,225.00
Total	\$5,355,000.00	-	\$3,449,512.50	\$8,804,512.50	-