

# Manchester Essex Regional School District

## Tentative Fiscal Year 2027 Budget

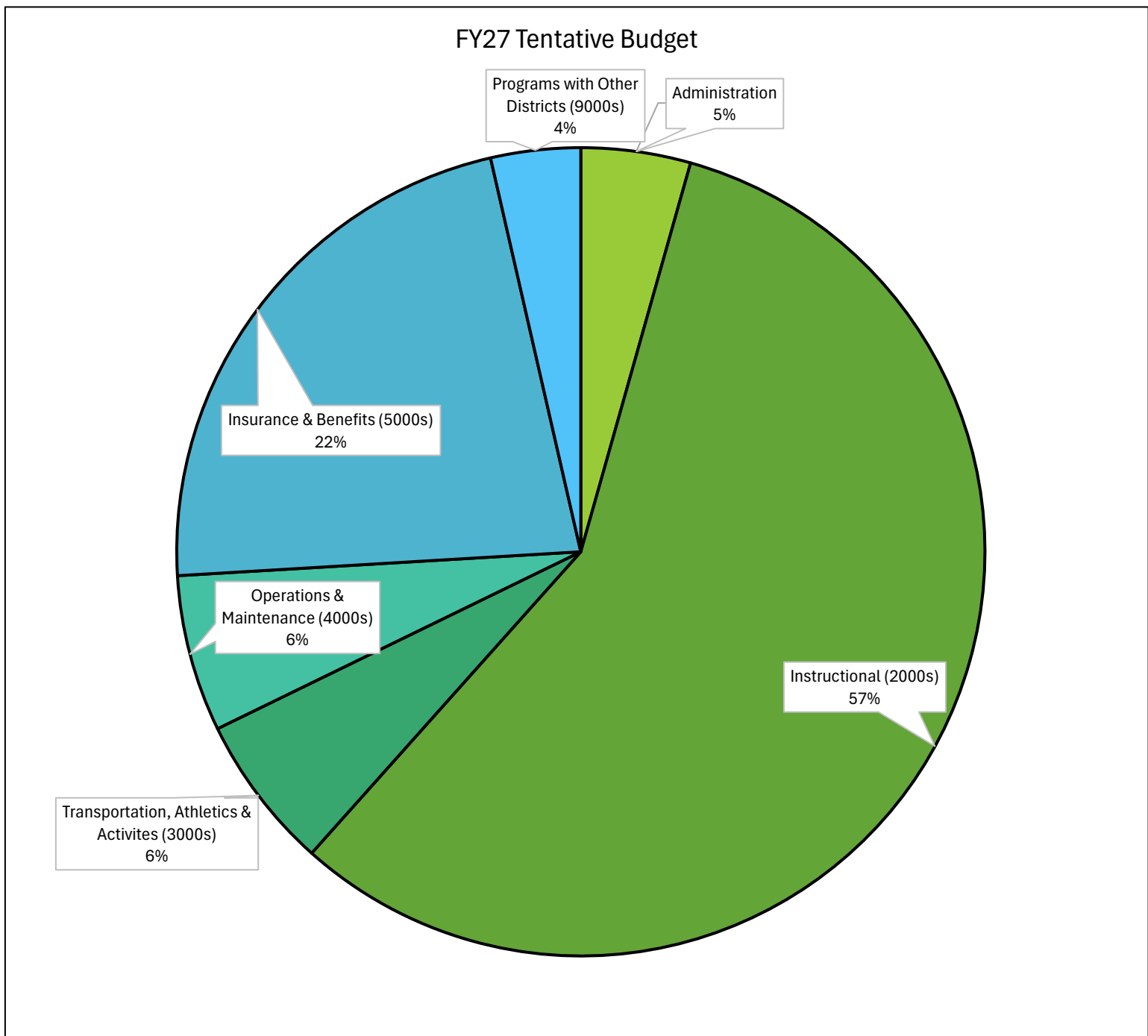


*November 28, 2025*

## Key Budget Drivers TENTATIVE FY27 Operating Budget

Over-all Summary		FY26 Adopted Budget	FY27 Tentative Budget	\$ Change	% Change
Total Operating Budget		32,597,141.00	35,007,499.00	2,410,358.00	7.39%
<b>Revenue -Large Category</b>					
State Aid- Chapter 70 Funding		3,414,286.00	3,580,486.00	166,200.00	4.87%
School Choice-in		500,000.00	500,000.00	-	0.00%
Use of Reserves - E&D		600,000.00	600,000.00	-	0.00%
Assessment Revenue - Town Funds		28,221,855.00	30,463,013.00	2,241,158.00	7.94%
<b>Expenditures</b>					
% of Budget	FY26 Tentative Budget Key Driver Growth	FY26 Budget	FY27 Tentative	\$ Change	% Change
<b>Personnel</b>					
<b>59.75%</b>	<b>Personnel Salaries</b>	<b>\$19,900,930</b>	<b>\$20,915,886</b>	<b>\$1,014,956</b>	<b>5.10%</b>
44.45%	META - Unit A Teachers & Certified Professionals	\$14,759,364	\$15,561,501	\$802,137	5.43%
3.36%	META - Unit B Teaching Assistants	\$1,153,266	\$1,175,282	\$22,016	1.91%
4.71%	Stipends Student Activities, Coaching/Longevity/Etc.	\$898,592	\$985,063	\$86,471	9.62%
12.79%	All Other Admin & Support Staff	\$2,599,589	\$2,675,693	\$76,104	2.93%
1.04%	Facilities & Custodians	\$193,269	\$218,172	\$24,903	12.89%
1.44%	Substitutes/Hourly Pool/Summer Work	\$296,850	\$300,175	\$3,325	1.12%
<b>Operating Expenses</b>					
<b>22.36%</b>	<b>Health Insurance, Benefit Rate Increase, &amp; Other Insurance</b>	<b>\$6,709,305</b>	<b>\$7,826,271</b>	<b>\$1,116,966</b>	<b>16.65%</b>
14.76%	Active Employees & Retirees under age 65	\$4,305,840	\$5,167,008	\$861,168	20.00%
2.34%	Retirees - Medicare	\$771,771	\$818,077	\$46,306	6.00%
0.45%	Other Insurance (HRA Deductible, Life, etc.)	\$157,950	\$157,950	\$0	0.00%
	OPEB Funding Off-set	-\$150,000	-\$150,000	\$0	0.00%
	School Choice Off-set	-\$500,000	-\$500,000	\$0	0.00%
2.49%	OPEB Contribution	\$761,998	\$871,176	\$109,178	14.33%
0.00%	Essex Regional Retirement	\$792,074	\$863,360	\$71,286	9.00%
0.89%	Medicare Tax	\$289,672	\$310,300	\$20,628	7.12%
0.82%	Workers Comp, Liability, Unemployment	\$280,000	\$288,400	\$8,400	3.00%
<b>5.84%</b>	<b>Out of District Tuition &amp; Transportation &amp; Contracted Services</b>	<b>\$2,090,609</b>	<b>\$2,044,201</b>	<b>-\$46,408</b>	<b>-2.22%</b>
3.29%	Total Out of District Tuitions	\$1,140,479	\$1,153,384	\$12,905	1.13%
1.57%	Special Ed Transportation	\$646,130	\$548,317	-\$97,813	-15.14%
0.98%	Special Ed Contracted Services	\$304,000	\$342,500	\$38,500	12.66%
<b>5.53%</b>	<b>Operations &amp; Facilities</b>	<b>\$1,878,568</b>	<b>\$1,937,636</b>	<b>\$59,068</b>	<b>3.14%</b>
0.26%	Security	\$84,000	\$92,000	\$8,000	9.52%
2.39%	Utilities	\$790,800	\$835,200	\$44,400	5.61%
3.26%	Custodial Supplies & Maintenance	\$1,062,836	\$1,141,457	\$78,621	7.40%
<b>1.34%</b>	<b>Technology - Software</b>	<b>\$441,846</b>	<b>\$467,846</b>	<b>\$26,000</b>	<b>5.88%</b>
0.79%	Hardware, Software, & Computer Services	\$276,200	\$276,200	\$0	0.00%
0.55%	Technology Leases	\$165,646	\$191,646	\$26,000	15.70%
<b>5.19%</b>	<b>Other Expenditure Categories</b>	<b>\$1,575,883</b>	<b>\$1,815,659</b>	<b>\$239,776</b>	<b>15.22%</b>
(includes legal costs, regular transportation, curriculum costs, etc.)					

Budget Totals by Category	2025-2026 (FY26)	2026-2027 (FY27)	\$ Change	% Change
Administration (1000s)	\$ 1,501,807	\$ 1,534,115	\$ 32,308	2.15%
Instructional (2000s)	\$ 19,046,716	\$ 20,031,294	\$ 984,578	5.17%
Transportation, Athletics & Activites (3000s)	\$ 2,047,929	\$ 2,165,106	\$ 117,177	5.72%
Operations & Maintenance (4000s)	\$ 2,046,905	\$ 2,194,829	\$ 147,924	7.23%
Insurance & Benefits (5000s)	\$ 6,709,305	\$ 7,826,271	\$ 1,116,966	16.65%
Programs with Other Districts (9000s)	\$ 1,244,479	\$ 1,255,884	\$ 11,405	0.92%
<b>Total Operating Budget</b>	<b>\$ 32,597,141</b>	<b>\$ 35,007,499</b>	<b>\$ 2,410,358</b>	<b>7.39%</b>



## BUDGET SUMMARY

### Budget Summary - All categories, All locations (Personnel)

DESE Code	Category	2025-2026 Staffing	2025-2026 (FY26) Budget	2026-2027 Staffing	2026-2027 (FY27) Budget	\$ Change	% Change
<b>PERSONNEL</b>							
1210	Superintendent's Office	2.00	\$312,743	2.00	\$319,628	\$6,885	2.2%
1410	Business Office	5.20	\$541,322	4.70	\$528,566	-\$12,756	-2.4%
1450	District Technology	3.00	\$289,102	3.00	\$296,281	\$7,179	2.5%
2110	Student Services & Curriculum Director Offices	3.00	\$387,574	3.00	\$397,225	\$9,651	2.5%
2210	Principals/Asst. Principals	6.00	\$811,117	6.00	\$833,870	\$22,753	2.8%
2211	School Secretaries	5.00	\$296,231	5.00	\$300,123	\$3,892	1.3%
2300	Dept. Heads/Team/Curr. Leaders/PDC Stipends	-	\$139,910	-	\$142,543	\$2,633	1.9%
2305	Teachers	95.65	\$10,169,441	94.90	\$10,571,809	\$402,368	4.0%
2310	Special Ed Teachers	29.65	\$3,021,928	30.80	\$3,317,079	\$295,151	9.8%
2315	Special Ed Team Chairs	2.00	\$219,299	2.00	\$235,609	\$16,310	7.4%
2325	Substitute Teachers	-	\$191,400	-	\$191,400	\$0	0.0%
2330	Teaching Assistants	32.00	\$1,153,266	32.00	\$1,175,282	\$22,016	1.9%
2340	Library/Media Teachers	1.00	\$117,207	1.00	\$120,137	\$2,930	2.5%
2440	SPED and H&H Tutors (incl. hourly services)	-	\$25,094	-	\$25,094	\$0	0.0%
2710	Guidance/Adj. Counselors	8.00	\$788,966	8.00	\$826,422	\$37,456	4.7%
2800	Psychologists	2.00	\$195,712	2.00	\$206,857	\$11,145	5.7%
3200	Nurses	3.00	\$246,811	3.00	\$283,588	\$36,777	14.9%
3300	Transportation/Traffic/Emergency/Title IX	0.25	\$20,356	0.25	\$22,181	\$1,825	9.0%
3400	Cafeteria/Recess Aides	-	\$60,000	-	\$61,500	\$1,500	2.5%
3510	Athletics & Student Activities (Ath.Office & Stipends)	1.10	\$522,932	1.50	\$596,020	\$73,088	14.0%
4110	Facilities Department	2.50	\$193,269	2.50	\$218,172	\$24,903	12.9%
	Longevity, Advancement, Reserve		\$235,750		\$246,500	\$10,750	4.6%
	Other: Unidentified Cut(s)		-\$38,500			\$38,500	-100.0%
<b>Total - Personnel</b>		<b>201.35</b>	<b>\$19,900,930</b>	<b>201.65</b>	<b>\$20,915,886</b>	<b>\$1,014,956</b>	<b>5.10%</b>

### Budget Summary - All categories, All locations (Operating Expenses)

DESE Code	Category	2025-2026 (FY26) Budget	2026-2027 (FY27) Budget	\$ Change	% Change
<b>OPERATING EXPENSES</b>					
1000	District Admin. Expenses	\$358,640	\$389,640	\$31,000	8.6%
2200	Instructional Admin. Expenses	\$91,055	\$89,805	-\$1,250	-1.4%
2300	SPED Contracted Services	\$313,500	\$353,000	\$39,500	12.6%
2350	Professional Development	\$87,575	\$93,310	\$5,735	6.5%
2400	Instructional Supplies & Materials	\$275,095	\$329,733	\$54,638	19.9%
2451	Instructional Technology	\$565,096	\$575,496	\$10,400	1.8%
3200	Health Expenses	\$8,700	\$9,500	\$800	9.2%
3300	Transportation	\$986,130	\$982,317	-\$3,813	-0.4%
3500	Athletics/Student Activities	\$119,000	\$118,000	-\$1,000	-0.8%
3600	Security	\$84,000	\$92,000	\$8,000	9.5%
4100	Utilities	\$790,800	\$835,200	\$44,400	5.6%
4200	Maintenance & Custodial	\$1,062,836	\$1,141,457	\$78,621	7.4%
5000	Insurance & Other Benefits	\$7,359,305	\$8,476,271	\$1,116,966	15.2%
	(Offset: OPEB transfer reduction, if needed)	(\$150,000)	(\$150,000)	\$0	0.0%
	(Offset: School Choice Funding)	(\$500,000)	(\$500,000)	\$0	0.0%
9000	School Choice Sending Assessment	\$100,000	\$100,000	\$0	0.0%
9100	SPED Tuition & Summer Program	\$1,144,479	\$1,155,884	\$11,405	1.0%
<b>Total - Operating Expense</b>		<b>\$12,696,211</b>	<b>\$14,091,613</b>	<b>\$1,395,402</b>	<b>11.0%</b>
<b>Total Operating Budget</b>		<b>\$32,597,141</b>	<b>\$35,007,499</b>	<b>\$2,410,358</b>	<b>7.39%</b>

**General Fund Revenue - WITH use of \$600k of E&D for FY27**

Revenue	2023-2024 (FY24) Budget	2024-2025 (FY25) Budget	2025-2026 (FY26) Budget	2026-2027 (FY27) Budget	\$ Change FY26 to FY27	% Change FY26 to FY27
Revenue (Other than Assessments)						
Chapter 70 State Aid	\$3,195,758	\$3,266,738	\$3,414,286	\$3,580,486	\$166,200	4.87%
Regional Transportation Reimbursement	\$275,000	\$235,000	\$210,000	\$210,000	\$0	0.00%
Medicaid Reimbursement	\$50,000	\$80,000	\$80,000	\$80,000	\$0	0.00%
Bank Interest	\$40,000	\$40,000	\$47,000	\$50,000	\$3,000	6.38%
Parking/Bus Fees	\$29,500	\$29,500	\$24,000	\$24,000	\$0	0.00%
Use of Excess & Deficiency (E&D)	\$287,103	\$350,000	\$600,000	\$600,000	\$0	0.00%
Total Other Revenue	\$3,877,361	\$4,001,238	\$4,375,286	\$4,544,486	\$169,200	3.87%
Operating Assessments (TENTATIVE)						
Manchester-by-the-Sea	\$16,044,334	\$16,339,528	\$17,476,613	\$18,850,565	\$1,373,952	7.86%
Essex	\$9,434,693	\$9,889,756	\$10,745,242	\$11,612,448	\$867,206	8.07%
Total Operating Assessment Revenue	\$25,479,027	\$26,229,284	\$28,221,855	\$30,463,013	\$2,241,158	7.94%
<b>TOTAL REVENUE</b>	<b>\$29,356,388</b>	<b>\$30,230,522</b>	<b>\$32,597,141</b>	<b>\$35,007,499</b>	<b>\$2,410,358</b>	<b>7.39%</b>

## TENTATIVE Operating Assessment Calculation for FY27

FY27 Instructional Budget	\$21,287,178.00	60.80748%
FY27 Non-Instructional Budget	\$13,720,321	39.19252%
<b>Total FY27 Budget before revenue offsets</b>	<b>\$ 35,007,499.00</b>	<b>100.00000%</b>

Total FY27 Budget before revenue offsets	\$ 35,007,499.00	
General Fund Revenue (With \$600k Use of E&D)	\$ (4,544,486.00)	
<b>Total FY27 Budget to be Assessed</b>	<b>\$ 30,463,013.00</b>	

Total FY27 Budget to be Assessed	\$ 30,463,013.00	
FY27 Instructional Budget (net of revenue)	\$ 18,523,790.58	
FY27 Non-Instructional Budget (net of revenue)	\$ 11,939,222.42	

		Manchester	Essex	Total
<b>Instructional Costs Apportionment</b>				
FY27 Instructional Costs	\$ 18,523,790.58			
By Avg EQV (25%)	\$ 4,630,947.64	\$ 3,375,246.04	\$ 1,255,701.60	\$ 4,630,947.64
By Avg Enrollment (75%)	\$ 13,892,842.93	\$ 7,973,607.27	\$ 5,919,235.67	\$ 13,892,842.93
<b>Total Instructional Assessment</b>	<b>\$ 18,523,790.58</b>	<b>\$ 11,348,853.31</b>	<b>\$ 7,174,937.27</b>	<b>\$ 18,523,790.58</b>
<b>Non-Instructional Costs Apportionment</b>				
FY27 Non Instructional Costs	\$ 11,939,222.42			
By Avg EQV (25%)	2,984,805.61	2,175,462.58	809,343.03	2,984,805.61
By US Census Population (75%)	8,954,416.82	5,326,249.03	3,628,167.78	8,954,416.82
<b>Total Non Instructional Assessment</b>	<b>11,939,222.42</b>	<b>7,501,711.61</b>	<b>4,437,510.81</b>	<b>11,939,222.42</b>

<b>Combined Assessment - FY27</b>	<b>18,850,564.92</b>	<b>11,612,448.08</b>	<b>30,463,013.00</b>
	<b>61.88%</b>	<b>38.12%</b>	<b>100.00%</b>

Assessment Change - Percentage	0.42%	-0.42%
--------------------------------	-------	--------

FY26 Operating Assessment	\$ 17,476,612.74	\$ 10,745,252.26	\$ 28,221,865.00
FY27 Operating Assessment	18,850,564.92	11,612,448.08	30,463,013.00
<b>Difference: Assessment Increase</b>	<b>1,373,952.18</b>	<b>867,195.82</b>	<b>2,241,148.00</b>
<b>% Increase</b>	<b>7.86%</b>	<b>8.07%</b>	<b>7.94%</b>

**FORMULA INPUTS - AVERAGE EQV, AVG ENROLLMENT & POPULATION**

**Latest Equalized Property Valuations (EQV) By Town**

	<u>FY-24</u>	<u>FY-25</u>	<u>FY-26</u>	<u>Average</u>	
Manchester	\$2,969,651,000	\$2,969,651,000	\$3,598,193,300	\$3,179,165,100	72.88%
Essex	\$1,081,249,700	\$1,081,249,700	\$1,385,759,900	\$1,182,753,100	27.12%
Total	\$4,050,900,700	\$4,050,900,700	\$4,983,953,200	\$4,361,918,200	100.00%

Source: FY-2022 EQV      FY-2022 EQV      FY-2024 EQV  
 Published: 1/25/2023      1/25/2023      1/21/2025

**Student Enrollment By Town**

	<u>Oct. 1, 2023</u>	<u>Oct. 1, 2024</u>	<u>Oct. 1, 2025</u>	<u>Average</u>	
Manchester	657	650	622	643	57.39%
Essex	496	477	459	477	42.61%
Total	1,153	1,127	1,081	1,120	100.00%

**Town Population**

Manchester Population - 2020 U.S. Census	5,395	59.48%
Essex Population - 2020 U.S. Census	3,675	40.52%
Total Combined Town Populations	9,070	100.00%

**Town Population**

Manchester Population - 2020 U.S. Census	5,395	59.48%
Essex Population - 2020 U.S. Census	3,675	40.52%
Total Combined Town Populations	9,070	100.00%

**Enrollment As of October 1, 2025**

Students by School	Pre-K	K	Gr 1	Gr 2	Gr 3	Gr 4	Gr 5	Gr 6	Gr 7	Gr 8	Gr 9	Gr 10	Gr 11	Gr 12	PG	Total
Memorial	38	35	45	44	54	38	51									305
Essex	0	30	25	37	35	35	38									200
Middle School								96	84	98						278
MERHS											93	86	106	88		373
<b>Total Students</b>	<b>38</b>	<b>65</b>	<b>70</b>	<b>81</b>	<b>89</b>	<b>73</b>	<b>89</b>	<b>96</b>	<b>84</b>	<b>98</b>	<b>93</b>	<b>86</b>	<b>106</b>	<b>88</b>	<b>0</b>	<b>1,156</b>

**Sub-Total: Resident Students**

Manchester Resident	25	32	44	41	49	36	40	45	41	49	54	42	59	54	0	611
Essex Resident	13	31	26	37	38	33	42	44	31	37	28	27	37	31	0	455
<b>Total Resident Students</b>	<b>38</b>	<b>63</b>	<b>70</b>	<b>78</b>	<b>87</b>	<b>69</b>	<b>82</b>	<b>89</b>	<b>72</b>	<b>86</b>	<b>82</b>	<b>69</b>	<b>96</b>	<b>85</b>	<b>0</b>	<b>1,066</b>

**Sub-Total: School Choice Students**

Memorial	0	1	0	1	2	1	6									11
Essex	0	1	0	1	0	3	1									6
Middle School								7	12	12						31
MERHS											11	16	9	2		38
<b>Total School Choice</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>4</b>	<b>7</b>	<b>7</b>	<b>12</b>	<b>12</b>	<b>11</b>	<b>16</b>	<b>9</b>	<b>2</b>	<b>0</b>	<b>86</b>

**Sub-Total: Enrolled Tuition-In from Other Districts (Special Ed. In-District Programs)**

Memorial	0	0	0	1	0	0	0									1
Essex	0	0	0	0	0	0	0									0
Middle School								0	0	0						0
MERHS											0	1	1	1	0	3
<b>Total Enrolled Tuition-In</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>4</b>
<b>Total Enrolled</b>	<b>38</b>	<b>65</b>	<b>70</b>	<b>81</b>	<b>89</b>	<b>73</b>	<b>89</b>	<b>96</b>	<b>84</b>	<b>98</b>	<b>93</b>	<b>86</b>	<b>106</b>	<b>88</b>	<b>0</b>	<b>1,156</b>

**Special Education**

<b>Students In-District</b>	<b>11</b>	<b>6</b>	<b>14</b>	<b>13</b>	<b>19</b>	<b>15</b>	<b>17</b>	<b>21</b>	<b>11</b>	<b>26</b>	<b>12</b>	<b>14</b>	<b>12</b>	<b>11</b>		<b>202</b>
-----------------------------	-----------	----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	--	------------

**Special Education Out of District**

Manchester		1						1	1	1	1	3	1	1	1	11
Essex								1			1				2	4
School Choice					1						2					3
<b>Total Special Ed Out of District</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>4</b>	<b>3</b>	<b>1</b>	<b>1</b>	<b>3</b>	<b>18</b>

Students by School	Pre-K	K	Gr 1	Gr 2	Gr 3	Gr 4	Gr 5	Gr 6	Gr 7	Gr 8	Gr 9	Gr 10	Gr 11	Gr 12	PG	Total
--------------------	-------	---	------	------	------	------	------	------	------	------	------	-------	-------	-------	----	-------

	In-District	SPED Tuition Out	Total
Manchester	611	+ 11	= 622
Essex	455	+ 4	= 459
School Choice	86	+ 3	= 89
Special Ed Tuition-In from Other Districts	4	+ 0	= 4
<b>Total</b>	<b>1,156</b>	<b>18</b>	<b>1,174</b>

Enrollment History*																						
School Year	Pre-K	K	Gr 1	Gr 2	Gr 3	Gr 4	Gr 5	Gr 6	Gr 7	Gr 8	Gr 9	Gr 10	Gr 11	Gr 12	Total	Growth Rate	School Choice In	School Choice Out	SPED Tuition In	SPED Out of District	Resident Total	Resident Growth
2008-09	19	100	106	97	98	106	115	113	106	107	107	109	102	97	1,382	1.6%	142	14		26	1,266	4.5%
2009-10	40	109	101	110	104	100	107	122	116	109	117	110	110	102	1,457	5.4%	125	13		25	1,357	7.2%
2010-11	34	110	116	115	116	108	108	110	127	113	123	113	116	109	1,518	4.2%	121	10		21	1,418	4.5%
2011-12	35	99	112	124	122	122	113	109	118	125	121	126	110	113	1,549	2.0%	111	8		23	1,461	3.0%
2012-13	26	106	108	116	129	126	126	117	112	116	125	125	116	114	1,562	0.8%	96	9		21	1,487	1.8%
2013-14	20	99	115	109	113	130	130	126	119	110	118	116	115	112	1,532	-1.9%	80	12		29	1,481	-0.4%
2014-15	19	81	108	117	116	117	133	132	124	120	101	111	115	113	1,507	-1.6%	74	10		24	1,457	-1.6%
2015-16	17	62	84	106	119	115	121	133	132	119	111	99	108	115	1,441	-4.4%	71	10		24	1,394	-4.3%
2016-17	12	70	67	88	112	122	115	124	132	131	115	103	98	109	1,398	-3.0%	66	90		17	1,349	-3.2%
2017-18	11	76	81	73	92	115	123	117	124	130	131	114	100	98	1,385	-0.9%	64	11		20	1,341	-0.6%
2018-19	10	74	82	85	80	98	118	127	113	127	129	123	113	107	1,386	0.1%	52	14		18	1,352	0.8%
2019-20	12	83	75	86	91	79	103	118	128	111	124	127	121	110	1,368	-1.3%	51	15		21	1,338	-1.0%
2020-21	12	56	78	72	84	86	73	102	113	128	96	116	123	123	1,262	-7.7%	38	16		20	1,244	-7.0%
2021-22	20	66	82	83	82	88	96	77	97	109	113	93	121	123	1,250	-1.0%	47	14		22	1,225	-1.5%
2022-23	33	73	74	84	86	81	91	99	80	104	93	114	86	123	1,221	-2.3%	63	12		17	1,175	-4.1%
2023-24	37	76	78	77	87	90	81	93	98	83	106	92	112	89	1,199	-1.8%	64	10	4	22	1,153	-1.9%
2024-25	39	67	75	80	71	80	91	73	87	86	69	94	86	111	1,109	-7.5%	76	14	5	18	1,046	-9.3%
2025-26	38	65	70	81	89	73	89	96	84	98	93	86	106	88	1,156	4.2%	86	12	4	18	1,084	3.6%

\*All resident enrollments as of October 1st, per DESE certification process. School Choice enrollments based on DESE's fiscal year reimbursement.

FY27 Capital Budget	FY26	FY27	Increase/ (Decrease)	
			\$	%
Principal on Long-term Debt	\$2,455,000.00	\$2,455,000.00	0.00	0.0%
Interest on Long-term Debt	\$1,430,014.00	\$1,330,013.00	(100,001.00)	-7.0%
NEW MMES Bldg Project Debt	TBD	TBD	TBD	TBD
Total Capital Debt Expense	\$3,885,014.00	\$3,785,013.00	(100,001.00)	-2.6%

\* Amounts net of any amortized bond premium applied to off-set payments due

FY27 Tentative Capital Assessments:	Manchester	Essex	Total
Long Term Debt	\$2,526,699.42	1,245,562.58	3,772,262.00
Bond Anticipation Note Interest	TBD	TBD	TBD
Total FY27 Tentative Capital Assessments	\$2,526,699.42	\$1,245,562.58	\$3,772,262.00

PROJECT	
Middle School High School (\$14.853M)	
Annual Debt Service	\$1,194,988.00
Less: Bond Premium	\$8,968.44
Amount Assessed to Towns	\$1,186,019.56
Payments scheduled through FY 2033	
<b>Town</b>	<b>Assessment Amount</b>
Manchester	\$796,096.00
Essex	\$389,922.00

PROJECT	
Middle School High School (\$2.155M)	
Annual Debt Service	\$252,250.00
Less: Bond Premium	\$4,080.62
Amount Assessed to Towns	\$248,169.38
Payments scheduled through FY2030	
<b>Town</b>	<b>Assessment Amount</b>
Manchester	\$166,125.00
Essex	\$82,044.00

PROJECT	
Memorial Elementary School (\$32M)	
Annual Debt Service	\$2,101,500.00
Payments scheduled through FY 2049	
<b>Town</b>	<b>Assessment Amount</b>
Manchester	\$1,406,812.00
Essex	\$694,688.00

PROJECT	
Memorial Elementary School (\$3.23M)	
Annual Debt Service	\$236,575.00
Payments scheduled through FY 2042	
<b>Town</b>	<b>Assessment Amount</b>
Manchester	\$157,666.42
Essex	\$78,908.58

PROJECT	
Memorial Elementary School TBD	
Annual Debt Service	TBD
<b>Town</b>	<b>Assessment Amount</b>
Manchester	TBD
Essex	TBD

\* Anticipate permanent bonding for payment in FY27

## Reserves & OPEB Trust

Fund	Beginning Balance	Revenue	Expenditure	Ending Balance	Notes
<b>Excess &amp; Deficiency</b>					
E&D - estimated certified balance as of 7/1/24	\$1,376,570				
Use: Funding for FY26 Budget			-\$600,000		
Ending Balance 6/30/2025				\$776,570	<i>Any balance unused will roll into the following year for certification</i>
Projected Replenishment as of 6/30/25		\$295,000			<i>Estimated from FY25 Year-end Close</i>
Use: Funding for FY27 Budget - TENTATIVE			-\$600,000		<i>Amount of E&amp;D used in FY27 Tentative Budget</i>
Projected Ending Balance 6/30/26				\$471,570	<i>Projected for 6/30/2026</i>
<b>Stabilization Fund</b>					
Stabilization Fund - Beginning Balance as of 7/1/24	\$1,503,756				
Interest Earnings FY25		\$69,320			
Use: Feasibility Study Essex Elementary			-\$500,000		
Ending Balance 6/30/25 - Beginning Balance 7/1/25				\$1,073,076	<i>Any balance unused will roll into the following year</i>
Interest Earnings FY26		\$50,000			
Use: Network Switch, approved in FY25			-\$66,970		
Use: Heat Recovery Wheel, approved in FY25			-\$101,902		
Use: TBD for FY26					
Projected Ending Balance 6/30/2026				\$954,204	<i>Projected for 6/30/2026</i>
Total Reserve Balances				\$1,425,774	<i>Projected for 6/30/2026</i>

Fund	Beginning Balance	Revenue	Expenditure	Ending Balance	Notes
<b>OPEB Trust</b>					
OPEB Fund - Beginning Balance 7/1/24	\$5,961,695				<i>OPEB unfunded liability balance as of 7/1/24 is \$21.7 million</i>
Net Investment Earnings FY25		\$582,954			
District Contribution		\$546,941			
Ending Balance 6/30/25 - Beginning Balance 7/1/25				\$7,091,590	
District Contribution Carry-over for FY25		\$150,000			
Net Investment Earnings FY26 - estimated		\$600,000			
District Contribution FY26 - estimated		\$762,000			
Projected Ending Balance 6/30/26				\$8,603,590	<i>Projected for 6/30/2026</i>
Total OPEB Trust				\$8,603,590	<i>Projected for 6/30/2026</i>