Treasurer

FY26-27 Budget Presentation

Agenda

- Debt Service
- Interest Revenue
- Bank Fees

Debt Assumptions

- Annual debt payment amounts exclude the reduction associated the Meeting House High School project audit completion.
- Cash available for Bond Redemption - $1,376,739.
- Annual savings to be provided and reflected in budget once finalized.

Debt Service

($K)	2017 Town / Fire Dept		Town Total	2009/2011 Refinance		2017 GOB School Project		CELA/HS Bonding #1 ($8M)		CELA/HS Bonding #2 ($25M)		CELA/HS Bonding #3 ($35M)		CELA/HS Bonding #4 ($12M)		School Total	Grand Total
	Principal	Interest	Total P + I	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Total P + I	Total P + I
FY23-24	$107	$27	$134	$755	$256	$573	$48	$400	$159	$1,260	$606	$1,775	$1,234	$460	$506	$8,031	$8,166
FY24-25	$107	$23	$130	$1,318	$216	$0	$38	$400	$143	$1,260	$555	$1,775	$1,145	$605	$498	$7,953	$8,083
FY25-26	$107	$19	$126	$1,328	$159	$0	$42	$400	$127	$1,260	$505	$1,775	$1,056	$605	$468	$7,724	$7,851
FY26-27	$107	$15	$122	$765	$119	$578	$36	$400	$119	$1,260	$454	$1,775	$968	$605	$437	$7,516	$7,638
FY27-28	$107	$11	$118	$1,318	$86	$0	$30	$400	$111	$1,260	$404	$1,775	$879	$605	$407	$7,274	$7,393
FY28-29	$107	$6	$114	$745	$53	$573	$24	$400	$103	$1,260	$354	$1,775	$790	$605	$377	$7,059	$7,172
FY29-30	$107	$2	$109	$1,298	$21	$0	$18	$400	$95	$1,260	$316	$1,775	$701	$605	$347	$6,836	$6,945
FY30-31	$0	$0	$0	$0	$0	$670	$10	$400	$87	$1,260	$278	$1,775	$630	$605	$316	$6,032	$6,032
FY31-32	$0	$0	$0	$0	$0	$0	$0	$400	$79	$1,260	$253	$1,775	$559	$605	$292	$5,223	$5,223
FY32-33	$0	$0	$0	$0	$0	$0	$0	$400	$71	$1,260	$228	$1,775	$506	$605	$268	$5,113	$5,113
FY33-34	$0	$0	$0	$0	$0	$0	$0	$400	$63	$1,265	$202	$1,775	$453	$605	$244	$5,007	$5,007
FY34-35	$0	$0	$0	$0	$0	$0	$0	$400	$55	$1,265	$177	$1,775	$400	$610	$220	$4,901	$4,901
FY35-36	$0	$0	$0	$0	$0	$0	$0	$400	$46	$1,265	$152	$1,775	$353	$610	$195	$4,796	$4,796
FY36-37	$0	$0	$0	$0	$0	$0	$0	$400	$37	$1,265	$127	$1,775	$305	$610	$171	$4,690	$4,690
FY37-38	$0	$0	$0	$0	$0	$0	$0	$400	$28	$1,265	$101	$1,770	$257	$610	$146	$4,577	$4,577
FY38-39	$0	$0	$0	$0	$0	$0	$0	$400	$19	$1,265	$76	$1,770	$207	$610	$122	$4,469	$4,469
FY39-40	$0	$0	$0	$0	$0	$0	$0	$400	$10	$1,265	$51	$1,770	$157	$610	$98	$4,359	$4,359
FY40-41	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,265	$25	$1,770	$105	$610	$73	$3,849	$3,849
FY41-42	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,770	$53	$610	$49	$2,482	$2,482
FY42-43	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0			$610	$24	$634	$634
Total	$751	$103	$855	$7,526	$910	$2,393	$245	$6,800	$1,354	$22,720	$4,863	$33,700	$10,758	$12,000	$5,258	$108,527	$109,381

Note:

- *Annual amounts do not include any use of bond premiums*
- *Bond redemption for Meeting House High School Project not reflected*

Reference: FY25-26 Premium and Other Credits – Total of $392.6K

- *Bond Premium: $198.0K*
- *School Capital Project Closeout: $194.6K*

Interest & Bank Fee Assumptions

- **Interest**
  - Taxes collected on time – first installment due July 1, 2026, delinquent after August 3, 2026
  - Average FY26-27 interest rate assumption: 3% to 3.25%

- **Bank Fees**
  - Fees flat year to year

Interest Revenue

FY25-26 Budget	FY25-26 Forecast	FY26-27 Recommended Budget	Year-to-Year Change
$750K	~$1,000K	$700K	($300K)

- Year-to-year reduction due to lower interest rates
- Every 0.25 percentage point = ~$60K

Bank Fees

FY25-26 Budget	FY24-25 Forecast	FY25-26 Recommended Budget	Year-to-Year Change
$40,000	$36,835	$36,835	$0K

BOARD OF SELECTMEN REQUESTED BUDGET

MUNICIPAL BUDGET--General Government

FISCAL 2026/2027

		2022/2023 ACTUAL	2023/2024 ACTUAL	2024/2025 ACTUAL	2025/2026 APPROVED BUDGET	2026/2027 DEPARTMENT REQUEST	2026/2027 SELECTMEN REQUEST
Treasurer							
001-4152-0000-000 / 105.00	Elected Salary	8,333	8,542	11,542	14,330	14,652	
001-4152-0000-000 / 346.00	Bank Fees	-	9,904	31,211	40,000	36,835	
	total	**8,333**	**18,446**	**42,753**	**54,330**	**51,487**	**-**
	Budget to Budget Change		**10,113**	**24,306**	**11,577**	**(2,843)**	**(51,487)**
			121.35%	**131.77%**	**27.08%**	**-5.23%**	**-100.00%**
Revenue							
001-0000-0000-000 / R3400001	Interest Income	1,387,423	1,852,908	1,530,960	750,000	700,000	

Elected Salary - of the Treasurer. Salary to be set by the Board of Finance

Backup

TOWN OF NEW FAIRFIELD
DEBT PAYMENT SCHEDULE - FISCAL 2026/2027

Description	Total	July 07/15/26	August 08/15/26	September 09/01/26	September 09/15/26	October 10/01/26	November 11/01/26	January 01/15/27	February 02/15/27	March 03/01/27	March 03/15/27	April 04/01/27	May 05/01/27	Total
2009&2011 Refinance 2016 Bond														
15 yr.	**$8,720,000.00**													
Principal	$765,000.00		$765,000.00											$765,000.00
Interest	$118,725.00		$65,100.00						$53,625.00					$118,725.00
Total	$883,725.00	$0.00	$830,100.00	$0.00	$0.00	$0.00	$0.00	$0.00	$53,625.00	$0.00	$0.00	$0.00	$0.00	$883,725.00
2009&2011 Refinance 2017 Bond														
School - 15 yr.	$7,755,000.00													
Principal	$685,000.00	$685,000.00												$685,000.00
Interest	$50,775.00	$30,525.00						$20,250.00						$50,775.00
Total	$735,775.00	$715,525.00	$0.00	$0.00	$0.00	$0.00	$0.00	$20,250.00	$0.00	$0.00	$0.00	$0.00	$0.00	$735,775.00
School Project CELA & HS Bond #1														
School - 20 yr.	$8,000,000.00													
Principal	$400,000.00										$400,000.00			$400,000.00
Interest	$119,200.00				$59,600.00						$59,600.00			$119,200.00
Total	$519,200.00	$0.00	$0.00	$0.00	$59,600.00	$0.00	$0.00	$0.00	$0.00	$0.00	$459,600.00	$0.00	$0.00	$519,200.00
School Project CELA & HS Bond #2														
School - 20 yr.	$25,000,000.00													
Principal	$1,260,000.00												$1,260,000.00	$1,260,000.00
Interest	$454,400.00						$227,200.00						$227,200.00	$454,400.00
Total	$1,714,400.00	$0.00	$0.00	$0.00	$0.00	$0.00	$227,200.00	$0.00	$0.00	$0.00	$0.00	$0.00	$1,487,200.00	$1,714,400.00
School Project CELA & HS Bond #3														
School - 20 yr.	$35,000,000.00													
Principal	$1,775,000.00									$1,775,000.00				$1,775,000.00
Interest	$967,537.50			$483,768.75						$483,768.75				$967,537.50
Total	$2,742,537.50	$0.00	$0.00	$483,768.75	$0.00	$0.00	$0.00	$0.00	$0.00	$2,258,768.75	$0.00	$0.00	$0.00	$2,742,537.50
School Project CELA & HS Bond #4														
School - 20 yr.	$12,000,000.00													
Principal	$605,000.00											$605,000.00		$605,000.00
Interest	$437,400.00					$218,700.00						$218,700.00		$437,400.00
Total	$1,042,400.00	$0.00	$0.00	$0.00	$0.00	$218,700.00	$0.00	$0.00	$0.00	$0.00	$0.00	$823,700.00	$0.00	$1,042,400.00
Total														
Principal	$5,490,000.00	$685,000.00	$765,000.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$1,775,000.00	$400,000.00	$605,000.00	$1,260,000.00	$5,490,000.00
Interest	$2,148,037.50	$30,525.00	$65,100.00	$483,768.75	$59,600.00	$218,700.00	$227,200.00	$20,250.00	$53,625.00	$483,768.75	$59,600.00	$218,700.00	$227,200.00	$2,148,037.50
Total	$7,638,037.50	$715,525.00	$830,100.00	$483,768.75	$59,600.00	$218,700.00	$227,200.00	$20,250.00	$53,625.00	$2,258,768.75	$459,600.00	$823,700.00	$1,487,200.00	$7,638,037.50
													Town / Fire Dept	$122,333.00
													School	$7,515,704.50
Prepared by Terry R Friedman, Town Treasurer													Total	$7,638,037.50

Note: Above is prior to any potential reduction for the bond repurchase associated with the Meeting House High School project audit completion