



SERVING **BOXFORD, MIDDLETON & TOPSFIELD** • 20 ENDICOTT ROAD, BOXFORD, MASSACHUSETTS 01921

March 29, 2024

Morgan Dwinell, Treasurer  
Town of Topsfield  
Topsfield Town Hall  
8 West Common Street  
Topsfield, MA 01983

Nick Federico, Treasurer  
Town of Middleton  
48 S. Main Street  
Memorial Hall  
Middleton, MA 01949

Ellen Guerin, Treasurer  
Town of Boxford  
7A Spofford Road  
Boxford Town Hall  
Boxford, MA 01921

Dear Morgan, Nick and Ellen:

The Masconomet Regional District School Committee adopted the District's FY25 Operating Budget on March 20, 2024 by a vote of 8-3-0. Pursuant to M.G.L. c.71 § 16B and Section V(B) of the Regional Agreement, the District, through the District Treasurer, hereby certifies its FY25 Operating Budget. Please refer to the enclosures for the specific amounts apportioned to each Member Town. If you have any questions, please contact me or Assistant Superintendent Jeff Sands.

Sincerely,

Kevin Merz, CMMT  
District Treasurer

Enclosures

cc:

Mike Harvey, Superintendent of Schools  
Jeff Sands, Assistant Superintendent of Schools  
Laurie Zywiak, District Director of Accounting  
School Committee  
Town Administrators & Finance Directors

# FY25 Budget – Assessment Overview

<b>Total Expenditures</b>	<i>Actual FY23</i>	<i>Adopted FY22</i>	<i>Adopted F23</i>	<i>Adopted F24</i>	<i>Proposed F25</i>	<b>Chg \$</b>	<b>Chg %</b>
General Operating Expenses (before Offsets)	39,778,581	38,530,480	39,770,354	42,571,783	43,446,899	875,116	2.1%
Less Expense Offsets	2,294,060	1,809,991	2,195,972	2,814,097	2,770,663	(43,434)	-1.5%
General Operating Expenses (after Offsets)	37,484,521	36,720,489	37,574,382	39,757,686	40,676,236	918,550	2.3%
Capital Costs including Debt Service Expense	792,750	1,582,000	792,750	449,050	400,000	(49,050)	-10.9%
<b>Total Expenditures</b>	<b>\$38,277,271</b>	<b>\$38,302,489</b>	<b>\$38,367,132</b>	<b>\$40,206,736</b>	<b>\$41,076,236</b>	<b>\$869,500</b>	<b>2.2%</b>
<b>Total Funding Sources</b>							
	<i>Actual FY23</i>	<i>Adopted FY22</i>	<i>Adopted FY23</i>	<i>Adopted FY24</i>	<i>Proposed FY25</i>	<b>Chg \$</b>	<b>Chg %</b>
<b>State Aid</b>							
Chapter 70	\$5,354,919	\$5,253,339	\$5,304,129	\$5,403,309	\$5,498,979	\$95,670	1.8%
Transportation Reimbursement	743,838	588,428	669,987	701,305	698,918	(2,387)	-0.3%
MSBA Debt Service Reimbursement	1,291,498	1,291,498	1,291,498	-	-	0	0.0%
Charter School Tuition Reimbursement	36,905	12,385	5,978	31,456	45,441	13,985	44.5%
<b>Local Receipts</b>							
Interest Income	192,108	48,000	12,000	12,000	190,000	178,000	1483.3%
Fees Collected	41,357	34,000	34,000	34,000	34,000	0	0.0%
Miscellaneous Receipts	26,001	10,000	10,000	10,000	10,000	0	0.0%
Excess and Deficiency	551,844	361,567	551,844	1,126,968	453,619	(673,349)	-59.7%
Fund Transfers In	566,655	747,901	566,655	467,500	467,500	0	0.0%
<b>Federal Aid</b>							
Medicaid Reimbursement	131,416	24,000	33,933	33,933	33,933	(0)	0.0%
E Rate Reimbursement	0	0	0	0	0	0	0.0%
<b>Total Funding Sources</b>	<b>\$8,936,541</b>	<b>\$8,371,118</b>	<b>\$8,480,024</b>	<b>\$7,820,471</b>	<b>\$7,432,390</b>	<b>(\$388,081)</b>	<b>-5.0%</b>
<b>Net Assessment including Deb Service</b>							
	<i>Actual FY23</i>	<i>Adopted FY22</i>	<i>Adopted FY23</i>	<i>Adopted FY24</i>	<i>Proposed FY25</i>	<b>Chg \$</b>	<b>Chg %</b>
Total Expenditures	38,277,271	38,302,489	38,367,132	40,206,736	41,076,236	869,500	2.2%
Less Total Funding Sources	(8,936,541)	(8,371,118)	(8,480,024)	(7,820,471)	(7,432,390)	(388,081)	-5.0%
<b>Total Net Assessment including Debt</b>	<b>\$29,340,730</b>	<b>\$29,931,371</b>	<b>\$29,887,107</b>	<b>\$32,386,264</b>	<b>\$33,643,846</b>	<b>\$1,257,581</b>	<b>3.9%</b>
<b>Operating Assessment</b>							
<b>Operating Assessment</b>	<b>\$29,839,478</b>	<b>\$29,640,869</b>	<b>\$30,385,855</b>	<b>\$31,937,214</b>	<b>\$33,243,846</b>	<b>\$1,306,631</b>	<b>4.1%</b>
<b>Capital Assessment including Debt Service</b>							
<b>Capital Assessment including Debt Service</b>	<b>(\$498,748)</b>	<b>\$290,502</b>	<b>(\$498,748)</b>	<b>\$449,050</b>	<b>\$400,000</b>	<b>(\$49,050)</b>	<b>-10.9%</b>

# FY25 Budget Assessment by Town

<b>BOXFORD</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 10,773,426	\$ 11,131,422	\$ 11,917,575	\$ 12,379,417	\$ 461,842	3.9%
Capital Assessment incl Debt Service	\$ 105,545	\$ (183,169)	\$ 167,451	\$ 147,711	\$ (19,740)	-11.8%
<b>Total Assessment</b>	<b>\$ 10,878,971</b>	<b>\$ 10,948,253</b>	<b>\$ 12,085,026</b>	<b>\$ 12,527,128</b>	<b>\$ 442,102</b>	<b>3.7%</b>
<b>MIDDLETON</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 10,473,077	\$ 10,477,590	\$ 10,896,460	\$ 11,103,806	\$ 207,346	1.9%
Capital Assessment incl Debt Service	\$ 102,490	\$ (171,693)	\$ 150,162	\$ 135,586	\$ (14,576)	-9.7%
<b>Total Assessment</b>	<b>\$ 10,575,567</b>	<b>\$ 10,305,897</b>	<b>\$ 11,046,622</b>	<b>\$ 11,239,392</b>	<b>\$ 192,770</b>	<b>1.7%</b>
<b>TOPSFIELD</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 8,394,366	\$ 8,776,843	\$ 9,123,180	\$ 9,760,623	\$ 637,443	7.0%
Capital Assessment incl Debt Service	\$ 82,467	\$ (143,887)	\$ 131,437	\$ 116,704	\$ (14,733)	-11.2%
<b>Total Assessment</b>	<b>\$ 8,476,833</b>	<b>\$ 8,632,957</b>	<b>\$ 9,254,617</b>	<b>\$ 9,877,326</b>	<b>\$ 622,709</b>	<b>6.7%</b>
<b>DISTRICT TOTALS</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 29,640,869	\$ 30,385,855	\$ 31,937,215	\$ 33,243,846	\$ 1,306,631	4.1%
Capital Assessment incl Debt Service	\$ 290,502	\$ (498,748)	\$ 449,050	\$ 400,000	\$ (49,050)	-10.9%
<b>Total Assessment</b>	<b>\$ 29,931,371</b>	<b>\$ 29,887,107</b>	<b>\$ 32,386,265</b>	<b>\$ 33,643,846</b>	<b>\$ 1,257,581</b>	<b>3.9%</b>

NOTE: FY25 Preliminary Cherry Sheets and FY25 Preliminary Chapter 70 Aid and Net School Spending Requirements dated 1/24/24 have been used to compile this Updated Recommendation.

**Masconomet Regional School District**

FY25 Assessment Worksheet

March 20, 2024

**Total General Fund Expenses**

General Operating Expenses (after Offsets)	\$40,676,236
Capital Costs including Debt Service Expense	\$400,000
<b>Total General Fund Expenses:</b>	<b>\$41,076,236</b>

**Total General Fund Revenues**

State Aid including MSBA Reimbursement for Debt Service	\$6,243,338
Local Receipts	\$1,155,119
Federal Aid	\$33,933
<b>Total General Fund Revenues:</b>	<b>\$7,432,390</b>

**Assessment to Member Communities**

<i>Operating Assessment</i>	\$33,243,846
<i>Capital Costs including Debt Service Expense</i>	\$400,000
<i>less MSBA Debt Service Reimbursement</i>	\$0
<i>Capital Assessment including Debt Service</i>	\$400,000

	<b>Boxford</b>		<b>Middleton</b>		<b>Topsfield</b>		<b>Totals</b>
<b>Resident Enrollment (for Operating Assessment):</b>							
Oct 2020	622	36.33%	604	35.28%	486	28.39%	1,712
Oct 2021	623	37.13%	563	33.55%	492	29.32%	1,678
Oct 2022	600	37.62%	528	33.10%	467	29.28%	1,595
Oct 2023	587	37.68%	500	32.09%	471	30.23%	1,558
4 YR AVG	608	37.17%	549	33.55%	479	29.28%	1,636
<b>Resident Enrollment less OOD* (for Capital Assessment):</b>							
Oct 2020	608	36.43%	593	35.53%	468	28.04%	1,669
Oct 2021	601	36.89%	555	34.07%	473	29.04%	1,629
Oct 2022	572	37.29%	513	33.44%	449	29.27%	1,534
Oct 2023	558	37.15%	486	32.36%	458	30.49%	1,502
4 YR AVG	585	36.93%	537	33.90%	462	29.18%	1,584
<b>Assessment Calculation:</b>							
Minimum Contribution	\$ 6,271,178	37.31%	\$ 5,590,819	33.26%	\$ 4,948,375	29.44%	\$ 16,810,372
Transportation	\$ 664,281	37.17%	\$ 599,547	33.55%	\$ 523,340	29.28%	\$ 1,787,168
Amount Above Minimum Contribution	\$ 5,443,958	37.17%	\$ 4,913,440	33.55%	\$ 4,288,907	29.28%	\$ 14,646,305
<i>Operating Assessment</i>	\$ 12,379,417	37.24%	\$ 11,103,806	33.40%	\$ 9,760,623	29.36%	\$ 33,243,846
<i>Capital Assessment including Debt Service</i>	\$ 147,711	36.93%	\$ 135,586	33.90%	\$ 116,704	29.18%	\$ 400,000
<b>Total Assessment</b>	\$ 12,527,128		\$ 11,239,392		\$ 9,877,326		\$ 33,643,846

\* Resident student Out-of-District (OOD) special education placements.