



*FY25 Budget Adoption & Debt Authorization  
School Committee Presentation  
March 20, 2024*

Prepared and Presented by:

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# FY25 Budget Summary of March 20<sup>th</sup> Adjustments

February 28th - FY25 Increase to Total Operating Assessment	\$1,137,935
<i>Adjustment for two (2) School Adjustment Counselors</i>	<i>160,139</i>
<i>Adjustment for DECA Assistant Advisor #2 &amp; Cheerleading JV2 Program</i>	<i>8,558</i>
March 20th - FY25 Increase to Total Operating Assessment	\$1,306,632



# FY25 Budget Overview

Level Service with adjustments to our Staffing Model

What Does “Level Service” Mean?

*Level Service is a continuation of the current services, programs, and operations of the District.*

For FY25, the Budget being considered for Adoption by the School Committee reflects an increase in Operating Expenses of \$918,550 (or 2.3%) and an increase of \$1,306,631 (or 4.1%) in Operating Assessment versus the FY24 Budget.

# 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>\$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>(\$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.



# FY25 Budget

## Major Expense Category Analysis (before Offsets)

Expense Category	FY25 Budget		FY24 Budget		VS PR YR	
	Tot \$	% of Tot	Tot \$	% of Tot	Chg \$	Chg %
Salaries	\$ 24,576,430	56.6%	\$ 23,764,733	55.8%	\$811,697	3.4%
Out-of-District Tuition	\$ 5,109,344	11.8%	\$ 5,527,600	13.0%	(\$418,256)	-7.6%
Insurance Benefits (Active and Retired)	\$ 5,220,834	12.0%	\$ 5,047,709	11.9%	\$173,125	3.4%
Maintenance (non-salary)	\$ 1,820,096	4.2%	\$ 1,724,573	4.1%	\$95,523	5.5%
Transportation - Regular Ed	\$ 1,247,883	2.9%	\$ 1,326,855	3.1%	(\$78,972)	-6.0%
Retirement Contribution	\$ 1,261,171	2.9%	\$ 1,262,086	3.0%	(\$915)	-0.1%
Transportation - Special Ed	\$ 985,376	2.3%	\$ 921,465	2.2%	\$63,912	6.9%
MIS & Instructional Technology (non-salary)	\$ 580,110	1.3%	\$ 610,881	1.4%	(\$30,771)	-5.0%
High School Athletics (non-salary)	\$ 497,153	1.1%	\$ 465,829	1.1%	\$31,324	6.7%
High School Materials, Supplies, & Resources	\$ 526,921	1.2%	\$ 458,513	1.1%	\$68,407	14.9%
Student Services Consultants & Svc Providers	\$ 405,431	0.9%	\$ 319,949	0.8%	\$85,482	26.7%
Property, Liability & WC Insurance	\$ 274,924	0.6%	\$ 246,486	0.6%	\$28,438	11.5%
Middle School Materials, Supplies, & Resources	\$ 212,660	0.5%	\$ 199,502	0.5%	\$13,158	6.6%
Business, Finance & HR (non-salary)	\$ 173,981	0.4%	\$ 164,259	0.4%	\$9,722	5.9%
School Choice & Charter School Sending Tuition	\$ 188,283	0.4%	\$ 188,141	0.4%	\$142	0.1%
Professional Development (non-salary)	\$ 88,790	0.2%	\$ 86,040	0.2%	\$2,750	3.2%
Crisis Response & Security (non-salary)	\$ 82,893	0.2%	\$ 82,893	0.2%	\$0	0.0%
Legal Services	\$ 65,220	0.2%	\$ 65,220	0.2%	\$0	0.0%
Unemployment	\$ 24,000	0.1%	\$ 24,000	0.1%	\$0	0.0%
All Other	\$ 105,399	0.2%	\$ 85,049	0.2%	\$20,350	23.9%
<b>Totals:</b>	<b>\$ 43,446,899</b>	<b>100.0%</b>	<b>\$ 42,571,783</b>	<b>100.0%</b>	<b>\$875,116</b>	<b>2.1%</b>





# FY25 Budget Major Expense Category Analysis (after Offsets)

Expense Category	FY25 Budget		FY24 Budget		VS PR YR	
	Tot \$	% of Tot	Tot \$	% of Tot	Chg \$	Chg %
Salaries	\$ 24,487,022	60.2%	\$ 23,629,971	59.4%	\$857,051	3.6%
Out-of-District Tuition	\$ 3,099,847	7.6%	\$ 3,518,103	8.8%	(\$418,256)	-11.9%
Insurance Benefits (Active and Retired)	\$ 5,220,834	12.8%	\$ 5,047,709	12.7%	\$173,125	3.4%
Maintenance (non-salary)	\$ 1,594,429	3.9%	\$ 1,527,669	3.8%	\$66,760	4.4%
Transportation - Regular Ed	\$ 1,247,883	3.1%	\$ 1,326,855	3.3%	(\$78,972)	-6.0%
Retirement Contribution	\$ 1,261,171	3.1%	\$ 1,262,086	3.2%	(\$915)	-0.1%
Transportation - Special Ed	\$ 539,285	1.3%	\$ 507,981	1.3%	\$31,305	6.2%
MIS & Instructional Technology (non-salary)	\$ 580,110	1.4%	\$ 551,431	1.4%	\$28,679	5.2%
High School Athletics (non-salary)	\$ 497,153	1.2%	\$ 465,829	1.2%	\$31,324	6.7%
High School Materials, Supplies, & Resources	\$ 526,921	1.3%	\$ 458,513	1.2%	\$68,407	14.9%
Student Services Consultants & Svc Providers	\$ 405,431	1.0%	\$ 319,949	0.8%	\$85,482	26.7%
Property, Liability & WC Insurance	\$ 274,924	0.7%	\$ 246,486	0.6%	\$28,438	11.5%
Middle School Materials, Supplies, & Resources	\$ 212,660	0.5%	\$ 199,502	0.5%	\$13,158	6.6%
Business, Finance & HR (non-salary)	\$ 173,981	0.4%	\$ 164,259	0.4%	\$9,722	5.9%
School Choice & Charter School Sending Tuition	\$ 188,283	0.5%	\$ 188,141	0.5%	\$142	0.1%
Professional Development (non-salary)	\$ 88,790	0.2%	\$ 86,040	0.2%	\$2,750	3.2%
Crisis Response & Security (non-salary)	\$ 82,893	0.2%	\$ 82,893	0.2%	\$0	0.0%
Legal Services	\$ 65,220	0.2%	\$ 65,220	0.2%	\$0	0.0%
Unemployment	\$ 24,000	0.1%	\$ 24,000	0.1%	\$0	0.0%
All Other	\$ 105,399	0.3%	\$ 85,049	0.2%	\$20,350	23.9%
<b>Totals:</b>	<b>\$ 40,676,236</b>	<b>100.0%</b>	<b>\$ 39,757,686</b>	<b>100.0%</b>	<b>\$918,550</b>	<b>2.3%</b>



# FY25 Budget

## Summary of Staffing Adjustments impacting the Operating Budget

\$ Impact	FTE Impact	Description
(\$412,000)	(5.0)	Reduce 5.0 FTE HS Teaching Positions (Existing)
\$160,000	2.0	Add 2.0 FTE School Adjustment Counselors (ESSER previously)
\$72,000	1.0	Add 1.0 FTE HS Academic Success Center Teacher (ESSER previously)
\$153,000	1.0	Add 1.0 FTE Director of Teaching & Learning Position (New)
\$41,000	1.0	Add 1.0 FTE MPFT Position (ESSER and Operating Budget previously)
\$45,000	1.0	Add 1.0 FTE IT Technician Position (ESSER and Operating Budget previously)
\$4,000	0.0	Add JV2 Cheerleading Coach (New)
\$3,000	0.0	Add DECA Assistant Advisor #2 (New)
<b>\$66,000</b>	<b>1.0</b>	<b>TOTALS</b>





# FY25 Budget

## Motions for School Committee Vote

### **Motion for the FY25 Operating Expense Budget Vote:**

Motion: The Masconomet Regional School Committee approves an FY25 Total General Fund Expenditures Budget of \$41,076,236. This amount includes General Fund Operating Expenses in the amount of \$40,676,236 and General Fund Capital Costs including Debt Service Expense in the amount of \$400,000.

### **Motion for the FY25 Budget Assessment Vote:**

Motion: The Masconomet Regional School Committee votes to assess the Towns of Boxford, Middleton, and Topsfield a combined total of \$33,643,846 as the amount necessary to operate and maintain the District, inclusive of Capital Costs and Debt Service Expense, for FY25. The District's Assistant Superintendent has determined the amounts apportioned to each Member Town, and presented them herein on the slide titled "Assessments by Town". The District's Treasurer shall certify and transmit the budget and assessments to each Member Town within 30 days of School Committee approval.



# FY25 Budget Debt Authorization

## Roof, HVAC, & Building Management System (BMS) Project

- **VOTED:** That the Masconomet Regional School District (the “District”) hereby appropriates Five Million Dollars (\$5,000,000) for the purpose of paying costs of an owners project manager (OPM) and design services in connection with the Roof, HVAC, & Building Management System construction project at the High School/Middle School Building Complex including the payment of all costs incidental or related thereto. To meet this appropriation the District Treasurer, with the approval of the Chair of the Committee, is authorized to borrow said amount under G.L. c. 71, §16(d), or pursuant to any other enabling authority, and to issue bonds or notes of the District therefor.
- **FURTHER VOTED:** That within three (3) days from the date on which this vote is adopted the Secretary be and hereby is instructed to notify the Select Boards of each of the District’s member towns as to the amount and general purposes of the debt herein authorized, as required by the District Agreement and by G.L. c. 71, §16(d).



# FY25 Budget Calendar

OCTOBER 20, 2023	FY25 BUDGET KICK-OFF MEMO DISTRIBUTED TO MRSD BUDGET HOLDERS
OCTOBER 23, 2023	DISTRICT SUBMITS JULY 1, 2023 E & D TO MA DOR FOR CERTIFICATION
NOVEMBER 3, 2023	DISTRICT DISTRIBUTES OCTOBER 1, 2023 RESIDENT STUDENT ENROLLMENT TO TOWNS
NOVEMBER 8, 2023	MA DOR CERTIFIES DISTRICT'S JULY 1, 2023 E & D
NOVEMBER 29, 2023	FY25 BUDGET MEETING WITH TOWN OFFICIALS #1
JANUARY 17, 2024	FY25 BUDGET RECOMMENDATION PRESENTED TO THE SCHOOL COMMITTEE
JANUARY 31, 2024	SCHOOL COMMITTEE CONDUCTS FY25 BUDGET DELIBERATIONS
FEBRUARY 7, 2024	FY25 BUDGET MEETING WITH TOWN OFFICIALS #2
FEBRUARY 14, 2024	SCHOOL COMMITTEE CONDUCTS FY25 BUDGET DELIBERATIONS
FEBRUARY 16, 2024	DISTRICT MAILES TENTATIVE FY25 BUDGET TO TOWN OFFICIALS
FEBRUARY 28, 2024	SCHOOL COMMITTEE CONDUCTS FY25 BUDGET DELIBERATIONS
MARCH 6, 2024	SCHOOL COMMITTEE HOLDS FY25 BUDGET PUBLIC HEARING
MARCH 6, 2024	SCHOOL COMMITTEE CONDUCTS FY25 BUDGET DELIBERATIONS
MARCH 11, 2024 (MON)	SCHOOL COMMITTEE CONDUCTS FY25 BUDGET DELIBERATIONS (IF NEEDED)
MARCH 13, 2024 (WED)	SCHOOL COMMITTEE CONDUCTS FY25 BUDGET DELIBERATIONS (IF NEEDED)
MARCH 18, 2024 (MON)	SCHOOL COMMITTEE CONDUCTS FY25 BUDGET DELIBERATIONS (IF NEEDED)
MARCH 20, 2024	SCHOOL COMMITTEE CONDUCTS FY25 BUDGET DELIBERATIONS
MARCH 20, 2024	SCHOOL COMMITTEE ADOPTS FINAL FY25 BUDGET
MARCH 20, 2024	SCHOOL COMMITTEE AUTHORIZES DEBT FOR CAPITAL PROJECTS (IF NEEDED)
MARCH 22, 2024	DISTRICT PROVIDES WRITTEN NOTICE OF DEBT AUTHORIZATION TO BOARDS OF SELECTMAN (IF NEEDED)
APRIL 12, 2024	DISTRICT TREASURER CERTIFIES FY25 BUDGET WITH TOWNS
MAY 2024	ANNUAL TOWN MEETINGS