

Masconomet Budget Update

VOTE

Town Meetings

Boxford May 13th - 7pm

Middleton May 13th - 7pm

Topsfield May 6th - 7pm

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BUDGET OVERVIEW

School districts across our state are facing unprecedented budget challenges. Inflation, limited state funding, and significant increases in required expenses are all drivers. Because of these challenges, as a school committee, **we've approved a budget that includes ~\$833K in reductions**, including a reduction of 8 staff. **Despite those reductions, an override to fully fund Masco's budget will be presented** at Town Meeting.

Why is this override necessary?



We want to **honor the 60+ year commitment** of providing an exceptional academic experience for TriTown youth.



Our State has acknowledged the **funding shortfall** and need for change; legislation efforts are in progress but may take years.



Our strategy is to **maintain what we have and responsibly sustain** our campus and outstanding education delivery long term.



About 70% of Masco's budget is staff, which means **additional cuts impact our students and education delivery.**

If Masco overrides fail, additional cuts totaling \$1.6 Million may be necessary; equivalent to roughly 20 – 25 teachers.

For more information, scan the QR code or visit:
masconomet.org/mascopeplanning



Budget details →

Budget Detail - Key drivers of FY26 budget increase*

What is driving the increase?

SPECIAL EDUCATION COSTS:

~31%



Out-of-District (OOD) Tuition, Transportation, & Consultant
these costs support students with special education needs and are mandated by state law.

BENEFITS (Insurance Premiums):

~15%

Health insurance



~6%

Dental insurance

MAINTENANCE & UTILITIES:



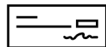
~19%

Electric & Gas

~12%

Non-salary maintenance

RETIREMENT & SALARY:

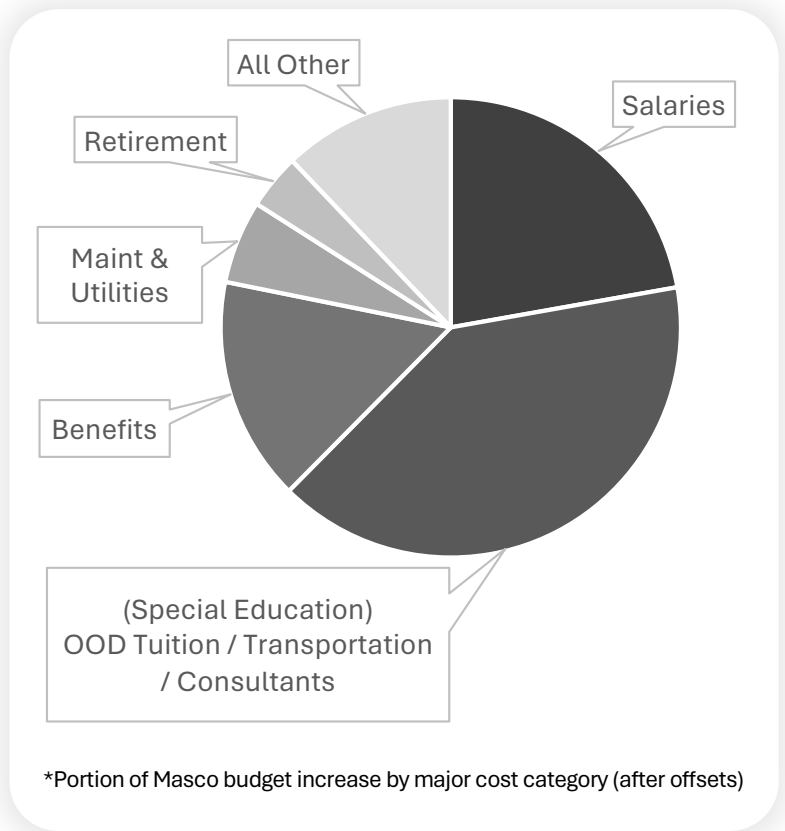


~12%

Essex regional retirement contribution

~3%

Salary – cost of living adjustment (COLA) and step increases



*Portion of Masco budget increase by major cost category (after offsets)

Many of these increases are occurring at unprecedented rates and are outside of what can be controlled by the district and/or school committee without significant cuts to staff. **Salaries are where we have the most control and the 5-year average for salary growth is at 2.5% - a responsible growth rate that delivers student achievement, exemplary educators, and a wide breadth of program offerings for our students.**

What is an override?

Towns are limited to a 2.5% increase under Proposition 2 ½. An override **allows a community to assess taxes above the 2.5% limit. For a Masco override, two of three member towns would need to pass the override presented.**

Questions? Reach out to your school committee members. Scan the QR code or visit: masconomet.org for contact info.



Prepared by the Masconomet School Committee