



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

March 14, 2022

Jacqueline Cuomo, 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 Jacqueline, Nick and Ellen:

The Masconomet Regional District School Committee unanimously approved the District's FY23 Operating Budget on March 9, 2022. Pursuant to M.G.L. c.71 § 16B and Section V(c) of the Regional Agreement, the District, through the District Treasurer, hereby certifies its FY23 Operating Budget. Please refer to the enclosures for the specific amounts apportioned to each Member Town. Please note that the District will send each Member Town a check for its share of the Debt Assessment Reimbursement by August 15, 2022. If you have any questions, please contact me directly at jsands@masconomet.org.

Sincerely,


Jeffrey D. Sands
Assistant Superintendent of Schools


Jeannie Gioioso
District Treasurer

Enclosures

cc:

Mike Harvey, Superintendent of Schools
Laurie Zywiak, District Accountant
School Committee
Town Administrators
Town Accountants/Finance Directors

MASCONOMET REGIONAL SCHOOL DISTRICT

FY23 General Fund Recommended Budget

March 9, 2022

Total Expenditures	<i>Adopted FY20</i>	<i>Adopted FY21</i>	<i>Adopted FY22</i>	<i>Proposed F23</i>	Chg \$	Chg %
General Operating Expenses (before Offsets)	36,065,385	37,536,315	38,530,480	39,770,354	1,239,874	3.2%
Less Expense Offsets	1,376,118	1,675,330	1,809,991	2,195,972	385,981	21.3%
General Operating Expenses (after Offsets)	34,689,267	35,860,985	36,720,489	37,574,382	853,893	2.3%
Debt Service Expense	2,368,200	1,587,250	1,582,000	792,750	(789,250)	-49.9%
Total Expenditures	\$37,057,467	\$37,448,235	\$38,302,489	\$38,367,132	\$64,643	0.2%

Total Funding Sources	<i>Adopted FY20</i>	<i>Adopted FY21</i>	<i>Adopted FY22</i>	<i>Proposed FY23</i>	Chg \$	Chg %
State Aid						
Chapter 70	\$5,182,999	\$5,254,659	\$5,253,339	\$5,304,129	\$50,790	1.0%
Transportation Reimbursement	630,388	633,886	588,428	669,987	81,559	13.9%
MSBA Debt Service Reimbursement	1,291,498	1,291,498	1,291,498	1,291,498	0	0.0%
Charter School Tuition Reimbursement	10,255	4,444	12,385	5,978	(6,407)	-51.7%
Local Receipts						
Interest Income	64,000	60,000	48,000	12,000	(36,000)	-75.0%
Fees Collected	34,000	34,000	34,000	34,000	0	0.0%
Miscellaneous Receipts	20,000	10,000	10,000	10,000	0	0.0%
Excess and Deficiency	0	199,131	361,567	551,844	190,277	52.6%
Fund Transfers In	645,278	724,155	747,901	566,655	(181,246)	-24.2%
Federal Aid						
Medicaid Reimbursement	55,000	30,000	24,000	33,933	9,933	41.4%
E Rate Reimbursement	2,000	0	0	0	0	#DIV/0!
Total Funding Sources	\$7,935,418	\$8,241,773	\$8,371,118	\$8,480,025	\$108,907	1.3%

Net Assessment including Deb Service	<i>Adopted FY20</i>	<i>Adopted FY21</i>	<i>Adopted FY22</i>	<i>Proposed FY23</i>	Chg \$	Chg %
Total Expenditures	37,057,467	37,448,235	38,302,489	38,367,132	64,643	0.2%
Less Total Funding Sources	(7,935,418)	(8,241,773)	(8,371,118)	(8,480,025)	108,907	1.3%
Total Net Assessment including Debt	\$29,122,049	\$29,206,462	\$29,931,371	\$29,887,107	(\$44,264)	-0.1%
Operating Assessment						
Operating Assessment	\$28,045,347	\$28,910,709	\$29,640,869	\$30,385,855	\$744,986	2.5%
Debt Assessment	\$1,076,702	\$295,751	\$290,502	(\$498,748)	(\$789,250)	-271.7%

MASCONOMET REGIONAL SCHOOL DISTRICT
FY23 ASSESSMENT SUMMARY BY TOWN

March 9, 2022

	FY20	FY21	FY22	FY23	Chg \$	Chg %
BOXFORD						
Operating Assessment	\$ 10,668,997	\$ 10,961,352	\$ 10,773,426	\$ 11,131,422	\$ 357,996	3.3%
Debt Assessment	\$ 409,017	\$ 111,474	\$ 105,545	\$ (183,169)	\$ (288,714)	-273.5%
Total Assessment	\$ 11,078,014	\$ 11,072,826	\$ 10,878,971	\$ 10,948,253	\$ 69,282	0.6%
MIDDLETON						
Operating Assessment	\$ 9,968,088	\$ 10,204,052	\$ 10,473,077	\$ 10,477,590	\$ 4,513	0.0%
Debt Assessment	\$ 382,380	\$ 103,740	\$ 102,490	\$ (171,693)	\$ (274,183)	-267.5%
Total Assessment	\$ 10,350,468	\$ 10,307,792	\$ 10,575,567	\$ 10,305,897	\$ (269,670)	-2.5%
TOPSFIELD						
Operating Assessment	\$ 7,408,262	\$ 7,745,305	\$ 8,394,366	\$ 8,776,843	\$ 382,477	4.6%
Debt Assessment	\$ 285,305	\$ 80,537	\$ 82,467	\$ (143,887)	\$ (226,354)	-274.5%
Total Assessment	\$ 7,693,567	\$ 7,825,842	\$ 8,476,833	\$ 8,632,957	\$ 156,124	1.8%
DISTRICT TOTALS						
Operating Assessment	\$ 28,045,347	\$ 28,910,709	\$ 29,640,869	\$ 30,385,855	\$ 744,986	2.5%
Debt Assessment	\$ 1,076,702	\$ 295,751	\$ 290,502	\$ (498,748)	\$ (789,250)	-271.7%
Total Assessment	\$ 29,122,049	\$ 29,206,460	\$ 29,931,371	\$ 29,887,107	\$ (44,264)	-0.1%



Masconomet Regional School District

FY23 Assessment Worksheet

March 9, 2022

Total General Fund Expenses

General Operating Expenses (after Offsets)
Debt Service

\$37,574,382
\$792,750
\$38,367,132

Total General Fund Revenues

State Aid including MSBA Reimbursement for Debt Service
Local Receipts
Federal Aid

\$7,271,592
\$1,174,499
\$33,933
\$8,480,025

Assessment to Member Communities

General Operating Budget Assessment (excluding Debt)

\$30,385,855

Debt Service

\$792,750

less MSBA Reimbursement for Debt Service

\$1,291,498

Debt Service Assessment

(\$498,748)

	Boxford	Middleton	Topsfield	Totals
Resident Enrollment:				
Oct 2020	622	604	486	1,712
Oct 2021	623	563	492	1,678
2 YR AVG	623	584	489	1,695
Assessment Calculation:				
Minimum Contribution	\$ 5,972,577	\$ 5,641,950	\$ 4,724,353	\$ 16,338,880
Transportation	\$ 528,029	\$ 494,947	\$ 414,789	\$ 1,437,765
Amount Above Minimum Contribution	\$ 4,630,816	\$ 4,340,693	\$ 3,637,701	\$ 12,609,211
<i>Operating Assessment</i>	\$ 11,131,422	\$ 10,477,590	\$ 8,776,843	\$ 30,385,855
<i>Debt Assessment</i>	\$ (183,169)	\$ (171,693)	\$ (143,887)	\$ (498,748)
Total Assessment	\$ 10,948,253	\$ 10,305,897	\$ 8,632,957	\$ 29,887,107