



*FY24 Superintendent's Budget Recommendation
School Committee Presentation
March 1, 2023*

Prepared and Presented by:

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FY24 Budget

Summary of March 1st Adjustments

January 18th - FY24 Increase to Total Assessment	\$3,049,332
<i>Adjustment for FY24 Preliminary Cherry Sheet dated 2/23/23</i>	<i>19,791</i>
<i>Adjustment for Health & Dental Premiums</i>	<i>(109,109)</i>
<i>Adjustment for Certified E&D</i>	<i>44,427</i>
<i>Adjustment for Net Salary Retirement Savings (4 Positions)</i>	<i>(211,634)</i>
<i>Adjustment for End of Career Benefit Payout (4 Positions)</i>	<i>120,175</i>
<i>Adjustment for Turf Design Plan (thru Permitting Only)</i>	<i>(181,900)</i>
March 1st - FY24 REVISED Increase to Total Assessment	\$2,731,082
Change to FY24 Total Assessment:	(318,250)
March 1st Change to FY24 Operating Assessment:	(136,350)
March 1st Change to FY24 Capital Assessment:	(181,900)



FY24 Budget

Superintendent's Recommendation - Updated

Level Service

In its final year of funding, the ESSER III Grant will continue to be leveraged to provide additional supports from both an educational and operational perspective.

What Does “Level Service” Mean?

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

For FY24, our Updated Recommendation reflects an increase in Operating Expenses of \$2,415,229 (or 6.4%) and an increase of \$1,783,285 (or 5.9%) in Operating Assessment versus the FY23 Budget.

FY24 Budget – Assessment Overview Updated

Total Expenditures	<i>Adopted FY20</i>	<i>Adopted FY21</i>	<i>Adopted FY22</i>	<i>Adopted F23</i>	<i>Proposed F24</i>	<i>Chg \$</i>	<i>Chg %</i>
General Operating Expenses (before Offsets)	36,065,385	37,536,315	38,530,480	39,770,354	42,696,208	2,925,854	7.4%
Less Expense Offsets	1,376,118	1,675,330	1,809,991	2,195,972	2,706,597	510,625	23.3%
General Operating Expenses (after Offsets)	34,689,267	35,860,985	36,720,489	37,574,382	39,989,611	2,415,229	6.4%
Capital Costs including Debt Service Expense	2,368,200	1,587,250	1,582,000	792,750	449,050	(343,700)	-43.4%
Total Expenditures	\$37,057,467	\$37,448,235	\$38,302,489	\$38,367,132	\$40,438,661	\$2,071,529	5.4%
Total Funding Sources	<i>Adopted FY20</i>	<i>Adopted FY21</i>	<i>Adopted FY22</i>	<i>Adopted FY23</i>	<i>Proposed FY24</i>	<i>Chg \$</i>	<i>Chg %</i>
State Aid							
Chapter 70	\$5,182,999	\$5,254,659	\$5,253,339	\$5,304,129	\$5,403,309	\$99,180	1.9%
Transportation Reimbursement	630,388	633,886	588,428	669,987	701,305	31,318	4.7%
MSBA Debt Service Reimbursement	1,291,498	1,291,498	1,291,498	1,291,498	-	(1,291,498)	-100.0%
Charter School Tuition Reimbursement	10,255	4,444	12,385	5,978	31,456	25,478	426.2%
Local Receipts							
Interest Income	64,000	60,000	48,000	12,000	12,000	0	0.0%
Fees Collected	34,000	34,000	34,000	34,000	34,000	0	0.0%
Miscellaneous Receipts	20,000	10,000	10,000	10,000	10,000	0	0.0%
Excess and Deficiency	0	199,131	361,567	551,844	1,126,968	575,124	104.2%
Fund Transfers In	645,278	724,155	747,901	566,655	467,500	(99,155)	-17.5%
Federal Aid							
Medicaid Reimbursement	55,000	30,000	24,000	33,933	33,933	0	0.0%
E Rate Reimbursement	2,000	0	0	0	0	0	#DIV/0!
Total Funding Sources	\$7,935,418	\$8,241,773	\$8,371,118	\$8,480,024	\$7,820,471	(\$659,553)	-7.8%
Net Assessment including Deb Service	<i>Adopted FY20</i>	<i>Adopted FY21</i>	<i>Adopted FY22</i>	<i>Adopted FY23</i>	<i>Proposed FY24</i>	<i>Chg \$</i>	<i>Chg %</i>
Total Expenditures	37,057,467	37,448,235	38,302,489	38,367,132	40,438,661	2,071,529	5.4%
Less Total Funding Sources	(7,935,418)	(8,241,773)	(8,371,118)	(8,480,024)	(7,820,471)	(659,553)	-7.8%
Total Net Assessment including Debt	\$29,122,049	\$29,206,462	\$29,931,371	\$29,887,107	\$32,618,190	\$2,731,083	9.1%
Operating Assessment	\$28,045,347	\$28,910,709	\$29,640,869	\$30,385,855	\$32,169,140	\$1,783,285	5.9%
Capital Assessment including Debt Service	\$1,076,702	\$295,751	\$290,502	(\$498,748)	\$449,050	\$947,798	190.0%

NOTE: FY24 Preliminary Cherry Sheets and FY24 Preliminary Chapter 70 Aid and Net School Spending Requirements dated 2/23/23 have been used to compile this Updated Recommendation.

FY24 Budget

Assessment by Town - Updated

BOXFORD	FY20	FY21	FY22	FY23	FY24	Chg \$	Chg %
Operating Assessment	\$ 10,668,997	\$ 10,961,352	\$ 10,773,426	\$ 11,131,422	\$ 12,003,413	\$ 871,991	7.8%
Capital Assessment incl Debt Service	\$ 409,017	\$ 111,474	\$ 105,545	\$ (183,169)	\$ 167,451	\$ 350,619	191.4%
Total Assessment	\$ 11,078,014	\$ 11,072,826	\$ 10,878,971	\$ 10,948,253	\$ 12,170,864	\$ 1,222,610	11.2%
MIDDLETON	FY20	FY21	FY22	FY23	FY24	Chg \$	Chg %
Operating Assessment	\$ 9,968,088	\$ 10,204,052	\$ 10,473,077	\$ 10,477,590	\$ 10,975,319	\$ 497,729	4.8%
Capital Assessment incl Debt Service	\$ 382,380	\$ 103,740	\$ 102,490	\$ (171,693)	\$ 150,162	\$ 321,855	187.5%
Total Assessment	\$ 10,350,468	\$ 10,307,792	\$ 10,575,567	\$ 10,305,897	\$ 11,125,481	\$ 819,584	7.7%
TOPSFIELD	FY20	FY21	FY22	FY23	FY24	Chg \$	Chg %
Operating Assessment	\$ 7,408,262	\$ 7,745,305	\$ 8,394,366	\$ 8,776,843	\$ 9,190,408	\$ 413,565	4.7%
Capital Assessment incl Debt Service	\$ 285,305	\$ 80,537	\$ 82,467	\$ (143,887)	\$ 131,437	\$ 275,324	191.3%
Total Assessment	\$ 7,693,567	\$ 7,825,842	\$ 8,476,833	\$ 8,632,957	\$ 9,321,845	\$ 688,888	8.1%
DISTRICT TOTALS	FY20	FY21	FY22	FY23	FY24	Chg \$	Chg %
Operating Assessment	\$ 28,045,347	\$ 28,910,709	\$ 29,640,869	\$ 30,385,855	\$ 32,169,140	\$ 1,783,285	5.9%
Capital Assessment incl Debt Service	\$ 1,076,702	\$ 295,751	\$ 290,502	\$ (498,748)	\$ 449,050	\$ 947,798	190.0%
Total Assessment	\$ 29,122,049	\$ 29,206,460	\$ 29,931,371	\$ 29,887,107	\$ 32,618,190	\$ 2,731,083	9.1%

NOTE: FY24 Preliminary Cherry Sheets and FY24 Preliminary Chapter 70 Aid and Net School Spending Requirements dated 2/23/23 have been used to compile this Updated Recommendation.



FY24 Budget

Major Expense Category Analysis - Updated (after Offsets)

Expense Category	FY24 Budget		FY23 Budget		VS PR YR	
	Tot \$	% of Tot	Tot \$	% of Tot	Chg \$	Chg %
Salaries	\$ 23,621,643	59.1%	\$ 23,052,526	61.4%	\$569,118	2.5%
Insurance Benefits (Active and Retired)	\$ 5,047,709	12.6%	\$ 4,815,971	12.8%	\$231,738	4.8%
Out-of-District Tuition	\$ 3,625,603	9.1%	\$ 2,913,540	7.8%	\$712,062	24.4%
Maintenance & Security (non-salary)	\$ 1,610,562	4.0%	\$ 1,519,098	4.0%	\$91,464	6.0%
Transportation - Regular Ed	\$ 1,332,855	3.3%	\$ 1,155,561	3.1%	\$177,294	15.3%
Retirement Contribution	\$ 1,262,086	3.2%	\$ 1,209,050	3.2%	\$53,036	4.4%
MIS & Instructional Technology (non-salary)	\$ 551,431	1.4%	\$ 528,923	1.4%	\$22,508	4.3%
Transportation - Special Ed	\$ 507,981	1.3%	\$ 288,060	0.8%	\$219,921	76.3%
Athletics (non-salary)	\$ 458,349	1.1%	\$ 433,158	1.2%	\$25,191	5.8%
Student Services Consultants & Svc Providers	\$ 364,949	0.9%	\$ 250,840	0.7%	\$114,109	45.5%
Property, Liability & WC Insurance	\$ 246,486	0.6%	\$ 205,317	0.5%	\$41,169	20.1%
School Choice & Charter School Sending Tuition	\$ 188,141	0.5%	\$ 135,576	0.4%	\$52,565	38.8%
Unemployment	\$ 24,000	0.1%	\$ 24,000	0.1%	\$0	0.0%
All Other	\$ 1,147,816	2.9%	\$ 1,042,762	2.8%	\$105,054	10.1%
Totals:	\$ 39,989,611	100.0%	\$ 37,574,382	100.0%	\$2,415,229	6.4%



FY24 Budget

Major Expense Category Discussion

Insurance Benefits (\$5,047,709; +\$231,738)

- 5.05% increase in health premiums & 0.00% increase in dental premiums
 - In FY23, 4.81% increase in health premiums & 2.47% increase in dental premiums
 - In FY22, 1.93% increase in health premiums & <1.91%> decrease in dental premiums
 - Also included in FY22, a one-time one (1) Premium Holiday for Employees which equated to an 8.3% premium reduction for that year.
 - In FY21, 2.35% increase in health premiums & <6.03%> decrease in dental premiums
- The 4 year average annual change for health premiums is 3.53%
 - excluding the one-time premium holiday in FY22
- The 4 year average annual change for dental premiums is <1.37%>



FY24 Budget

“All Other” Expense Category

- The “All Other” Expense Category is made up of ~ 100 individual cost accounts that are not reflected in one of the Major Expense Categories.
- All individual cost account budgets in the “All Other” Category were developed on a “Level Service” basis, vetted by Department Heads, Principals, and Operational Budget Holders and then incorporated into the Budget Recommendation after review by the Assistant Superintendent.
- The “All Other” Expense Category represents 2.9% of our Total Expense Budget or \$1,147,816 and includes many “fixed” costs accounts (e.g., legal, audit, SRO, copier leases, etc.) as well as “discretionary” cost accounts (e.g. instructional materials & supplies, PD, etc.). The “All Other” Expense Category is set to increase by \$105,054 as compared to the FY23B.
- Primary increases for FY24 include \$65K to replace outdated MS Math materials and on-line resources, \$7K for HS Infant Simulators, \$5K for Texts for Economics and AP Gov, \$5K for Texts for AP Art, and \$5K for SPED Legal.
- Cuts to this Expense Category would yield little and have a detrimental impact across the District, including impacts on Teaching & Learning as well as Business Operations.



FY24 Budget

Primary Salary Expense Drivers - Updated

Driver	FY24B v FY23B \$ CHG
Teacher Union COLA and STEPS	\$464,000
Teacher Union Degree Advancements	88,000
Teacher Union Net Salary Retirement Savings*	(212,000)
Teacher Union End of Career Benefit Payout*	120,000
Professional Administrators Union COLA	39,000
Paraprofessional Union COLA	21,000
Secretarial Union COLA	13,000
MPFT Union COLA	6,000
All Other Union STEP excluding Teachers	32,000
ALL Stipends COLA	12,000
New MTA Stipends	11,000
All Non-Union Personnel COLA	47,000
Salary Offset Increases (e.g., Title 1 & 240 Grants)	(34,000)
2 Fellow Positions	(38,000)
Total Change in District Salary Expense:	\$569,000
Increase versus FY23B:	2.5%
* Note: Incorporated for March 1, 2023 version	



FY24 Budget

Budget Topics for Future Meetings

- March 6th Meeting:
 - Requests Not Included in Our Recommendation
 - FY25 Forecast
 - Circuit Breaker
- March 8th Meeting:
 - Staffing Discussions
 - Other Deliberations
- March 15th Meeting:
 - Vote to Adopt FY24 Budget
 - Vote to Authorize Debt (if needed)



FY24 Budget Calendar - Revised

SEPTEMBER 30, 2022	DISTRICT SUBMITS JULY 1, 2022 E & D TO MA DOR FOR CERTIFICATION
OCTOBER 6, 2022	FY24 BUDGET KICK-OFF MEMO DISTRIBUTED TO MRSD BUDGET HOLDERS
OCTOBER 28, 2022	DISTRICT DISTRIBUTES OCTOBER 3, 2022 RESIDENT STUDENT ENROLLMENT TO TOWNS
JANUARY 18, 2023*	FY24 BUDGET RECOMMENDATION PRESENTED TO THE SCHOOL COMMITTEE
JANUARY 25, 2023	BUDGET SUBCOMMITTEE MEETING w/ DEPARTMENT HEADS (5:00 PM) - POSTPONED
FEBRUARY 1, 2023*	SCHOOL COMMITTEE CONDUCTS FY24 BUDGET DELIBERATIONS
FEBRUARY 8, 2023	BUDGET SUBCOMMITTEE MEETING w/ TOWN BOARDS (6:30 PM)
FEBRUARY 15, 2023	DISTRICT MAILES TENTATIVE FY24 BUDGET TO TOWN OFFICIALS
FEBRUARY 15, 2023*	SCHOOL COMMITTEE CONDUCTS FY24 BUDGET DELIBERATIONS
FEBRUARY 27, 2023 (Mon)*	BUDGET SUBCOMMITTEE MEETING w/ DEPARTMENT HEADS (5:30 PM) - RESCHEDULED
MARCH 1, 2023*	SCHOOL COMMITTEE HOLDS FY24 BUDGET PUBLIC HEARING
MARCH 1, 2023*	SCHOOL COMMITTEE CONDUCTS FY24 BUDGET DELIBERATIONS
MARCH 6, 2023 (Mon)*	SCHOOL COMMITTEE CONDUCTS FY24 BUDGET DELIBERATIONS (IF NEEDED)
MARCH 8, 2023*	SCHOOL COMMITTEE CONDUCTS FY24 BUDGET DELIBERATIONS (IF NEEDED)
MARCH 15, 2023*	SCHOOL COMMITTEE CONDUCTS FY24 BUDGET DELIBERATIONS
MARCH 15, 2023*	SCHOOL COMMITTEE ADOPTS FINAL FY24 BUDGET
APRIL 14, 2023	DISTRICT TREASURER CERTIFIES FY24 BUDGET WITH TOWNS
MAY 2023	ANNUAL TOWN MEETINGS
* Denotes Regular School Committee Meeting Dates.	