



*FY24 Budget Deliberations & Adoption  
School Committee Presentation  
March 15, 2023*

Prepared and Presented by:

Jeffrey D. Sands, Assistant Superintendent of Schools  
Michael M. Harvey, Superintendent of Schools



# FY24 Budget

## *Final Superintendent's Recommendation (3/1/23)*

### 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 (3/1/23)

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%
<b>Total Expenditures</b>	<b>\$37,057,467</b>	<b>\$37,448,235</b>	<b>\$38,302,489</b>	<b>\$38,367,132</b>	<b>\$40,438,661</b>	<b>\$2,071,529</b>	<b>5.4%</b>
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>
<b>State Aid</b>							
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%
<b>Local Receipts</b>							
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%
<b>Federal Aid</b>							
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!
<b>Total Funding Sources</b>	<b>\$7,935,418</b>	<b>\$8,241,773</b>	<b>\$8,371,118</b>	<b>\$8,480,024</b>	<b>\$7,820,471</b>	<b>(\$659,553)</b>	<b>-7.8%</b>
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%
<b>Total Net Assessment including Debt</b>	<b>\$29,122,049</b>	<b>\$29,206,462</b>	<b>\$29,931,371</b>	<b>\$29,887,107</b>	<b>\$32,618,190</b>	<b>\$2,731,083</b>	<b>9.1%</b>
<b>Operating Assessment</b>	<b>\$28,045,347</b>	<b>\$28,910,709</b>	<b>\$29,640,869</b>	<b>\$30,385,855</b>	<b>\$32,169,140</b>	<b>\$1,783,285</b>	<b>5.9%</b>
<b>Capital Assessment including Debt Service</b>	<b>\$1,076,702</b>	<b>\$295,751</b>	<b>\$290,502</b>	<b>(\$498,748)</b>	<b>\$449,050</b>	<b>\$947,798</b>	<b>190.0%</b>

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 (3/1/23)

<b>BOXFORD</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Chg \$</b>	<b>Chg %</b>
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%
<b>Total Assessment</b>	<b>\$ 11,078,014</b>	<b>\$ 11,072,826</b>	<b>\$ 10,878,971</b>	<b>\$ 10,948,253</b>	<b>\$ 12,170,864</b>	<b>\$ 1,222,610</b>	<b>11.2%</b>
<b>MIDDLETON</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Chg \$</b>	<b>Chg %</b>
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%
<b>Total Assessment</b>	<b>\$ 10,350,468</b>	<b>\$ 10,307,792</b>	<b>\$ 10,575,567</b>	<b>\$ 10,305,897</b>	<b>\$ 11,125,481</b>	<b>\$ 819,584</b>	<b>7.7%</b>
<b>TOPSFIELD</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Chg \$</b>	<b>Chg %</b>
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%
<b>Total Assessment</b>	<b>\$ 7,693,567</b>	<b>\$ 7,825,842</b>	<b>\$ 8,476,833</b>	<b>\$ 8,632,957</b>	<b>\$ 9,321,845</b>	<b>\$ 688,888</b>	<b>8.1%</b>
<b>DISTRICT TOTALS</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Chg \$</b>	<b>Chg %</b>
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%
<b>Total Assessment</b>	<b>\$ 29,122,049</b>	<b>\$ 29,206,460</b>	<b>\$ 29,931,371</b>	<b>\$ 29,887,107</b>	<b>\$ 32,618,190</b>	<b>\$ 2,731,083</b>	<b>9.1%</b>

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

## Final Deliberation before Budget Adoption

On March 8, 2023, the School Committee requested that 3 additional VERSIONS of the Budget be presented for consideration on March 15, 2023 where each VERSION would reflect a targeted level of reduction as compared to the final FY24 Budget Recommendation dated March 1, 2023.



# FY24 Budget

## School Committee Deliberations VERSION 1

Version 1 Components	Impact	Impact on Member Assessment		
		Boxford	Middleton	Topsfield
<i>Reduce MTA Headcount by 0.0 FTE</i>	0	0	0	0
<i>Shift Operating Costs to ESSER III</i>	(140,233)	(51,900)	(47,679)	(40,654)
<i>Increase Circuit Breaker Offset</i>	(107,500)	(39,786)	(36,550)	(31,164)
<i>Add JV-2 Volleyball Program</i>	8,359	3,094	2,842	2,423
<i>Add JV Golf Program</i>	7,447	2,756	2,532	2,159
<b>Totals:</b>	<b>(\$231,927)</b>	<b>(\$85,836)</b>	<b>(\$78,855)</b>	<b>(\$67,236)</b>
<b>Percent of Totals:</b>	<b>100.00%</b>	<b>37.01%</b>	<b>34.00%</b>	<b>28.99%</b>

# FY24 Budget – Assessment Overview VERSION 1

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	42,571,783	2,801,429	7.0%
Less Expense Offsets	1,376,118	1,675,330	1,809,991	2,195,972	2,814,097	618,125	28.1%
General Operating Expenses (after Offsets)	34,689,267	35,860,985	36,720,489	37,574,382	39,757,686	2,183,304	5.8%
Capital Costs including Debt Service Expense	2,368,200	1,587,250	1,582,000	792,750	449,050	(343,700)	-43.4%
<b>Total Expenditures</b>	<b>\$37,057,467</b>	<b>\$37,448,235</b>	<b>\$38,302,489</b>	<b>\$38,367,132</b>	<b>\$40,206,736</b>	<b>\$1,839,604</b>	<b>4.8%</b>
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>
<b>State Aid</b>							
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%
<b>Local Receipts</b>							
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%
<b>Federal Aid</b>							
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!
<b>Total Funding Sources</b>	<b>\$7,935,418</b>	<b>\$8,241,773</b>	<b>\$8,371,118</b>	<b>\$8,480,024</b>	<b>\$7,820,471</b>	<b>(\$659,553)</b>	<b>-7.8%</b>
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	40,206,736	1,839,604	4.8%
Less Total Funding Sources	(7,935,418)	(8,241,773)	(8,371,118)	(8,480,024)	(7,820,471)	(659,553)	-7.8%
<b>Total Net Assessment including Debt</b>	<b>\$29,122,049</b>	<b>\$29,206,462</b>	<b>\$29,931,371</b>	<b>\$29,887,107</b>	<b>\$32,386,265</b>	<b>\$2,499,157</b>	<b>8.4%</b>
<b>Operating Assessment</b>	<b>\$28,045,347</b>	<b>\$28,910,709</b>	<b>\$29,640,869</b>	<b>\$30,385,855</b>	<b>\$31,937,215</b>	<b>\$1,551,359</b>	<b>5.1%</b>
<b>Capital Assessment including Debt Service</b>	<b>\$1,076,702</b>	<b>\$295,751</b>	<b>\$290,502</b>	<b>(\$498,748)</b>	<b>\$449,050</b>	<b>\$947,798</b>	<b>190.0%</b>

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 VERSION 1

<b>BOXFORD</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 10,668,997	\$ 10,961,352	\$ 10,773,426	\$ 11,131,422	\$ 11,917,575	\$ 786,153	7.1%
Capital Assessment incl Debt Service	\$ 409,017	\$ 111,474	\$ 105,545	\$ (183,169)	\$ 167,451	\$ 350,619	191.4%
<b>Total Assessment</b>	<b>\$ 11,078,014</b>	<b>\$ 11,072,826</b>	<b>\$ 10,878,971</b>	<b>\$ 10,948,253</b>	<b>\$ 12,085,026</b>	<b>\$ 1,136,773</b>	<b>10.4%</b>
<b>MIDDLETON</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 9,968,088	\$ 10,204,052	\$ 10,473,077	\$ 10,477,590	\$ 10,896,460	\$ 418,870	4.0%
Capital Assessment incl Debt Service	\$ 382,380	\$ 103,740	\$ 102,490	\$ (171,693)	\$ 150,162	\$ 321,855	187.5%
<b>Total Assessment</b>	<b>\$ 10,350,468</b>	<b>\$ 10,307,792</b>	<b>\$ 10,575,567</b>	<b>\$ 10,305,897</b>	<b>\$ 11,046,622</b>	<b>\$ 740,725</b>	<b>7.0%</b>
<b>TOPSFIELD</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 7,408,262	\$ 7,745,305	\$ 8,394,366	\$ 8,776,843	\$ 9,123,180	\$ 346,337	3.9%
Capital Assessment incl Debt Service	\$ 285,305	\$ 80,537	\$ 82,467	\$ (143,887)	\$ 131,437	\$ 275,324	191.3%
<b>Total Assessment</b>	<b>\$ 7,693,567</b>	<b>\$ 7,825,842</b>	<b>\$ 8,476,833</b>	<b>\$ 8,632,957</b>	<b>\$ 9,254,617</b>	<b>\$ 621,660</b>	<b>7.3%</b>
<b>DISTRICT TOTALS</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 28,045,347	\$ 28,910,709	\$ 29,640,869	\$ 30,385,855	\$ 31,937,215	\$ 1,551,360	5.1%
Capital Assessment incl Debt Service	\$ 1,076,702	\$ 295,751	\$ 290,502	\$ (498,748)	\$ 449,050	\$ 947,798	190.0%
<b>Total Assessment</b>	<b>\$ 29,122,049</b>	<b>\$ 29,206,460</b>	<b>\$ 29,931,371</b>	<b>\$ 29,887,107</b>	<b>\$ 32,386,265</b>	<b>\$ 2,499,158</b>	<b>8.3%</b>

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

## Motions for School Committee Vote

### VERSION 1

#### **Motion for the FY24 Operating Expense Budget Vote:**

Motion: The Masconomet Regional School Committee approves an FY24 Total General Fund Expenditures Budget of \$40,206,736. This amount includes General Fund Operating Expenses in the amount of \$39,757,686 and General Fund Capital Costs including Debt Service Expense in the amount of \$449,050.

#### **Motion for the FY24 Budget Assessment Vote:**

Motion: The Masconomet Regional School Committee votes to assess the Towns of Boxford, Middleton, and Topsfield a combined total of \$32,386,265 as the amount necessary to operate and maintain the District, inclusive of capital costs and debt service expense, for FY24. The District's Assistant Superintendent has determined the amounts apportioned to each 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 within 30 days of School Committee approval.



# FY24 Budget

## School Committee Deliberations VERSION 2

Version 2 Components	Impact	Impact on Member Assessment		
		Boxford	Middleton	Topsfield
<i>Reduce MTA Headcount by 1.0 FTE</i>	(70,000)	(25,907)	(23,800)	(20,293)
<i>Shift Operating Costs to ESSER III</i>	(140,233)	(51,900)	(47,679)	(40,654)
<i>Increase Circuit Breaker Offset</i>	(107,500)	(39,786)	(36,550)	(31,164)
<i>Add JV-2 Volleyball Program</i>	8,359	3,094	2,842	2,423
<i>Add JV Golf Program</i>	7,447	2,756	2,532	2,159
<b>Totals:</b>	<b>(\$301,927)</b>	<b>(\$111,743)</b>	<b>(\$102,655)</b>	<b>(\$87,529)</b>
<b>Percent of Totals:</b>	<b>100.00%</b>	<b>37.01%</b>	<b>34.00%</b>	<b>28.99%</b>

# FY24 Budget – Assessment Overview VERSION 2

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	42,501,783	2,731,429	6.9%
Less Expense Offsets	1,376,118	1,675,330	1,809,991	2,195,972	2,814,097	618,125	28.1%
General Operating Expenses (after Offsets)	34,689,267	35,860,985	36,720,489	37,574,382	39,687,686	2,113,304	5.6%
Capital Costs including Debt Service Expense	2,368,200	1,587,250	1,582,000	792,750	449,050	(343,700)	-43.4%
<b>Total Expenditures</b>	<b>\$37,057,467</b>	<b>\$37,448,235</b>	<b>\$38,302,489</b>	<b>\$38,367,132</b>	<b>\$40,136,736</b>	<b>\$1,769,604</b>	<b>4.6%</b>
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>
<b>State Aid</b>							
Chapter 70	\$5,182,999	\$5,254,659	\$5,253,339	\$5,304,129	\$5,403,309	\$99,180	1.9%
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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%
<b>Local Receipts</b>							
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%
<b>Federal Aid</b>							
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!
<b>Total Funding Sources</b>	<b>\$7,935,418</b>	<b>\$8,241,773</b>	<b>\$8,371,118</b>	<b>\$8,480,024</b>	<b>\$7,820,471</b>	<b>(\$659,553)</b>	<b>-7.8%</b>
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	40,136,736	1,769,604	4.6%
Less Total Funding Sources	(7,935,418)	(8,241,773)	(8,371,118)	(8,480,024)	(7,820,471)	(659,553)	-7.8%
<b>Total Net Assessment including Debt</b>	<b>\$29,122,049</b>	<b>\$29,206,462</b>	<b>\$29,931,371</b>	<b>\$29,887,107</b>	<b>\$32,316,265</b>	<b>\$2,429,157</b>	<b>8.1%</b>
<b>Operating Assessment</b>	<b>\$28,045,347</b>	<b>\$28,910,709</b>	<b>\$29,640,869</b>	<b>\$30,385,855</b>	<b>\$31,867,215</b>	<b>\$1,481,359</b>	<b>4.9%</b>
<b>Capital Assessment including Debt Service</b>	<b>\$1,076,702</b>	<b>\$295,751</b>	<b>\$290,502</b>	<b>(\$498,748)</b>	<b>\$449,050</b>	<b>\$947,798</b>	<b>190.0%</b>

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 VERSION 2

<b>BOXFORD</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 10,668,997	\$ 10,961,352	\$ 10,773,426	\$ 11,131,422	\$ 11,891,667	\$ 760,246	6.8%
Capital Assessment incl Debt Service	\$ 409,017	\$ 111,474	\$ 105,545	\$ (183,169)	\$ 167,451	\$ 350,619	191.4%
<b>Total Assessment</b>	<b>\$ 11,078,014</b>	<b>\$ 11,072,826</b>	<b>\$ 10,878,971</b>	<b>\$ 10,948,253</b>	<b>\$ 12,059,118</b>	<b>\$ 1,110,865</b>	<b>10.2%</b>
<b>MIDDLETON</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 9,968,088	\$ 10,204,052	\$ 10,473,077	\$ 10,477,590	\$ 10,872,658	\$ 395,068	3.8%
Capital Assessment incl Debt Service	\$ 382,380	\$ 103,740	\$ 102,490	\$ (171,693)	\$ 150,162	\$ 321,855	187.5%
<b>Total Assessment</b>	<b>\$ 10,350,468</b>	<b>\$ 10,307,792</b>	<b>\$ 10,575,567</b>	<b>\$ 10,305,897</b>	<b>\$ 11,022,821</b>	<b>\$ 716,923</b>	<b>6.8%</b>
<b>TOPSFIELD</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 7,408,262	\$ 7,745,305	\$ 8,394,366	\$ 8,776,843	\$ 9,102,889	\$ 326,046	3.7%
Capital Assessment incl Debt Service	\$ 285,305	\$ 80,537	\$ 82,467	\$ (143,887)	\$ 131,437	\$ 275,324	191.3%
<b>Total Assessment</b>	<b>\$ 7,693,567</b>	<b>\$ 7,825,842</b>	<b>\$ 8,476,833</b>	<b>\$ 8,632,957</b>	<b>\$ 9,234,326</b>	<b>\$ 601,370</b>	<b>7.1%</b>
<b>DISTRICT TOTALS</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 28,045,347	\$ 28,910,709	\$ 29,640,869	\$ 30,385,855	\$ 31,867,215	\$ 1,481,360	4.9%
Capital Assessment incl Debt Service	\$ 1,076,702	\$ 295,751	\$ 290,502	\$ (498,748)	\$ 449,050	\$ 947,798	190.0%
<b>Total Assessment</b>	<b>\$ 29,122,049</b>	<b>\$ 29,206,460</b>	<b>\$ 29,931,371</b>	<b>\$ 29,887,107</b>	<b>\$ 32,316,265</b>	<b>\$ 2,429,158</b>	<b>8.1%</b>

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

## Motions for School Committee Vote

### VERSION 2

#### **Motion for the FY24 Operating Expense Budget Vote:**

Motion: The Masconomet Regional School Committee approves an FY24 Total General Fund Expenditures Budget of \$40,136,736. This amount includes General Fund Operating Expenses in the amount of \$39,687,686 and General Fund Capital Costs including Debt Service Expense in the amount of \$449,050.

#### **Motion for the FY24 Budget Assessment Vote:**

Motion: The Masconomet Regional School Committee votes to assess the Towns of Boxford, Middleton, and Topsfield a combined total of \$32,316,265 as the amount necessary to operate and maintain the District, inclusive of capital costs and debt service expense, for FY24. The District's Assistant Superintendent has determined the amounts apportioned to each 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 within 30 days of School Committee approval.



# FY24 Budget

## School Committee Deliberations VERSION 3

Version 3 Components	Impact	Impact on Member Assessment		
		Boxford	Middleton	Topsfield
<i>Reduce MTA Headcount by 2.0 FTE</i>	(140,000)	(51,814)	(47,600)	(40,586)
<i>Shift Operating Costs to ESSER III</i>	(140,233)	(51,900)	(47,679)	(40,654)
<i>Increase Circuit Breaker Offset</i>	(107,500)	(39,786)	(36,550)	(31,164)
<i>Add JV-2 Volleyball Program</i>	8,359	3,094	2,842	2,423
<i>Add JV Golf Program</i>	7,447	2,756	2,532	2,159
<b>Totals:</b>	<b>(\$371,927)</b>	<b>(\$137,650)</b>	<b>(\$126,455)</b>	<b>(\$107,822)</b>
<b>Percent of Totals:</b>	<b>100.00%</b>	<b>37.01%</b>	<b>34.00%</b>	<b>28.99%</b>

# FY24 Budget – Assessment Overview VERSION 3

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	42,431,783	2,661,429	6.7%
Less Expense Offsets	1,376,118	1,675,330	1,809,991	2,195,972	2,814,097	618,125	28.1%
General Operating Expenses (after Offsets)	34,689,267	35,860,985	36,720,489	37,574,382	39,617,686	2,043,304	5.4%
Capital Costs including Debt Service Expense	2,368,200	1,587,250	1,582,000	792,750	449,050	(343,700)	-43.4%
<b>Total Expenditures</b>	<b>\$37,057,467</b>	<b>\$37,448,235</b>	<b>\$38,302,489</b>	<b>\$38,367,132</b>	<b>\$40,066,736</b>	<b>\$1,699,604</b>	<b>4.4%</b>
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>
<b>State Aid</b>							
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%
<b>Local Receipts</b>							
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%
<b>Federal Aid</b>							
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!
<b>Total Funding Sources</b>	<b>\$7,935,418</b>	<b>\$8,241,773</b>	<b>\$8,371,118</b>	<b>\$8,480,024</b>	<b>\$7,820,471</b>	<b>(\$659,553)</b>	<b>-7.8%</b>
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	40,066,736	1,699,604	4.4%
Less Total Funding Sources	(7,935,418)	(8,241,773)	(8,371,118)	(8,480,024)	(7,820,471)	(659,553)	-7.8%
<b>Total Net Assessment including Debt</b>	<b>\$29,122,049</b>	<b>\$29,206,462</b>	<b>\$29,931,371</b>	<b>\$29,887,107</b>	<b>\$32,246,265</b>	<b>\$2,359,157</b>	<b>7.9%</b>
<b>Operating Assessment</b>	<b>\$28,045,347</b>	<b>\$28,910,709</b>	<b>\$29,640,869</b>	<b>\$30,385,855</b>	<b>\$31,797,215</b>	<b>\$1,411,359</b>	<b>4.6%</b>
<b>Capital Assessment including Debt Service</b>	<b>\$1,076,702</b>	<b>\$295,751</b>	<b>\$290,502</b>	<b>(\$498,748)</b>	<b>\$449,050</b>	<b>\$947,798</b>	<b>190.0%</b>

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 VERSION 3

<b>BOXFORD</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 10,668,997	\$ 10,961,352	\$ 10,773,426	\$ 11,131,422	\$ 11,865,760	\$ 734,338	6.6%
Capital Assessment incl Debt Service	\$ 409,017	\$ 111,474	\$ 105,545	\$ (183,169)	\$ 167,451	\$ 350,619	191.4%
<b>Total Assessment</b>	<b>\$ 11,078,014</b>	<b>\$ 11,072,826</b>	<b>\$ 10,878,971</b>	<b>\$ 10,948,253</b>	<b>\$ 12,033,210</b>	<b>\$ 1,084,957</b>	<b>10.0%</b>
<b>MIDDLETON</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 9,968,088	\$ 10,204,052	\$ 10,473,077	\$ 10,477,590	\$ 10,848,857	\$ 371,267	3.5%
Capital Assessment incl Debt Service	\$ 382,380	\$ 103,740	\$ 102,490	\$ (171,693)	\$ 150,162	\$ 321,855	187.5%
<b>Total Assessment</b>	<b>\$ 10,350,468</b>	<b>\$ 10,307,792</b>	<b>\$ 10,575,567</b>	<b>\$ 10,305,897</b>	<b>\$ 10,999,019</b>	<b>\$ 693,122</b>	<b>6.6%</b>
<b>TOPSFIELD</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 7,408,262	\$ 7,745,305	\$ 8,394,366	\$ 8,776,843	\$ 9,082,598	\$ 305,755	3.5%
Capital Assessment incl Debt Service	\$ 285,305	\$ 80,537	\$ 82,467	\$ (143,887)	\$ 131,437	\$ 275,324	191.3%
<b>Total Assessment</b>	<b>\$ 7,693,567</b>	<b>\$ 7,825,842</b>	<b>\$ 8,476,833</b>	<b>\$ 8,632,957</b>	<b>\$ 9,214,035</b>	<b>\$ 581,079</b>	<b>6.9%</b>
<b>DISTRICT TOTALS</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Chg \$</b>	<b>Chg %</b>
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# FY24 Budget

## Motions for School Committee Vote

### VERSION 3

#### **Motion for the FY24 Operating Expense Budget Vote:**

Motion: The Masconomet Regional School Committee approves an FY24 Total General Fund Expenditures Budget of \$40,066,736. This amount includes General Fund Operating Expenses in the amount of \$39,617,686 and General Fund Capital Costs including Debt Service Expense in the amount of \$449,050.

#### **Motion for the FY24 Budget Assessment Vote:**

Motion: The Masconomet Regional School Committee votes to assess the Towns of Boxford, Middleton, and Topsfield a combined total of \$32,246,265 as the amount necessary to operate and maintain the District, inclusive of capital costs and debt service expense, for FY24. The District's Assistant Superintendent has determined the amounts apportioned to each 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 within 30 days of School Committee approval.



# FY24 Budget Calendar - Final

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 MAILS 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
<b>* Denotes Regular School Committee Meeting Dates.</b>	