



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

March 29, 2024

Morgan Dwinell, 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 Morgan, Nick and Ellen:

The Masconomet Regional District School Committee adopted the District's FY25 Operating Budget on March 20, 2024 by a vote of 8-3-0. Pursuant to M.G.L. c.71 § 16B and Section V(B) of the Regional Agreement, the District, through the District Treasurer, hereby certifies its FY25 Operating Budget. Please refer to the enclosures for the specific amounts apportioned to each Member Town. If you have any questions, please contact me or Assistant Superintendent Jeff Sands.

Sincerely,

Kevin Merz, CMMT
District Treasurer

Enclosures

cc:

Mike Harvey, Superintendent of Schools
Jeff Sands, Assistant Superintendent of Schools
Laurie Zywiak, District Director of Accounting
School Committee
Town Administrators & Finance Directors

FY25 Budget – Assessment Overview

Total Expenditures	Actual FY23	Adopted FY22	Adopted FY23	Adopted FY24	Proposed FY25	Chg \$	Chg %
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%
Total Expenditures	\$38,277,271	\$38,302,489	\$38,367,132	\$40,206,736	\$41,076,236	\$869,500	2.2%
Total Funding Sources	Actual FY23	Adopted FY22	Adopted FY23	Adopted FY24	Proposed FY25	Chg \$	Chg %
State Aid							
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%
Local Receipts							
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%
Federal Aid							
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%
Total Funding Sources	\$8,936,541	\$8,371,118	\$8,480,024	\$7,820,471	\$7,432,390	(\$388,081)	-5.0%
Net Assessment including Deb Service	Actual FY23	Adopted FY22	Adopted FY23	Adopted FY24	Proposed FY25	Chg \$	Chg %
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%
Total Net Assessment including Debt	\$29,340,730	\$29,931,371	\$29,887,107	\$32,386,264	\$33,643,846	\$1,257,581	3.9%
Operating Assessment	\$29,839,478	\$29,640,869	\$30,385,855	\$31,937,214	\$33,243,846	\$1,306,631	4.1%
Capital Assessment including Debt Service	(\$498,748)	\$290,502	(\$498,748)	\$449,050	\$400,000	(\$49,050)	-10.9%

FY25 Budget Assessment by Town

	FY22	FY23	FY24	FY25	Chg \$	Chg %
BOXFORD						
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%
Total Assessment	\$ 10,878,971	\$ 10,948,253	\$ 12,085,026	\$ 12,527,128	\$ 442,102	3.7%
MIDDLETON						
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%
Total Assessment	\$ 10,575,567	\$ 10,305,897	\$ 11,046,622	\$ 11,239,392	\$ 192,770	1.7%
TOPSFIELD						
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%
Total Assessment	\$ 8,476,833	\$ 8,632,957	\$ 9,254,617	\$ 9,877,326	\$ 622,709	6.7%
DISTRICT TOTALS						
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%
Total Assessment	\$ 29,931,371	\$ 29,887,107	\$ 32,386,265	\$ 33,643,846	\$ 1,257,581	3.9%

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.

Masconomet Regional School District

FY25 Assessment Worksheet
March 20, 2024

Total General Fund Expenses

General Operating Expenses (after Offsets)
Capital Costs including Debt Service Expense

\$40,676,236
\$400,000
Total General Fund Expenses:
\$41,076,236

Total General Fund Revenues

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

\$6,243,338
\$1,155,119
\$33,933
Total General Fund Revenues:
\$7,432,390

Assessment to Member Communities

Operating Assessment

\$33,243,846

Capital Costs including Debt Service Expense

\$400,000

less MSBA Debt Service Reimbursement

\$0

Capital Assessment including Debt Service

\$400,000

Resident Enrollment (for Operating Assessment):

Oct 2020
Oct 2021
Oct 2022
Oct 2023
4 YR AVG

Boxford

622 36.33%
623 37.13%
600 37.62%
587 37.68%
608 37.17%

Middleton

604 35.28%
563 33.55%
528 33.10%
500 32.09%
549 33.55%

Topsfield

486 28.39%
492 29.32%
467 29.28%
471 30.23%
479 29.28%

Totals

1,712
1,678
1,595
1,558
1,636

Resident Enrollment less OOD* (for Capital Assessment):

Oct 2020
Oct 2021
Oct 2022
Oct 2023
4 YR AVG

608 36.43%
601 36.89%
572 37.29%
558 37.15%
585 36.93%

593 35.53%
555 34.07%
513 33.44%
486 32.36%
537 33.90%

468 28.04%
473 29.04%
449 29.27%
458 30.49%
462 29.18%

1,669
1,629
1,534
1,502
1,584

Assessment Calculation:

Minimum Contribution
Transportation
Amount Above Minimum Contribution

\$ 6,271,178 37.31%
\$ 664,281 37.17%
\$ 5,443,958 37.17%

\$ 4,948,375 29.44%
\$ 523,340 29.28%
\$ 4,288,907 29.28%

\$ 16,810,372
\$ 1,787,168
\$ 14,646,305

Operating Assessment

\$ 12,379,417 37.24%

\$ 11,103,806 33.40%

\$ 9,760,623 29.36%

\$ 33,243,846

Capital Assessment including Debt Service

\$ 147,711 36.93%

\$ 135,586 33.90%

\$ 116,704 29.18%

\$ 400,000

Total Assessment

\$ 12,527,128

\$ 11,239,392

\$ 9,877,326

\$ 33,643,846

* Resident student Out-of-District (OOD) special education placements.