



*FY26 Budget Adoption  
School Committee Presentation*

*ADOPTED: March 19, 2025*



# FY26 Budget Summary of March 19<sup>th</sup> Adjustments

TOT \$ Impact*	FTE Impact	Description
(\$82,853)	(1.0)	Reduce 1.0 FTE HS Business Teaching Position; Redeploy 1.0 FTE from DL Existing
(\$55,107)	(1.0)	Reduce 1.0 FTE HS Support Staff Position (Attrition)
(\$15,000)	0.0	Defer Fraud Assessment until FY27
(\$15,000)	0.0	Defer HS Student Activity Accounts Audit until FY27
(\$55,000)	0.0	Math Resources for Algebra 1 & 2, and Geometry (1 Year vs 6 Year Subscription)
(\$93,801)	(1.0)	Reduce 1.0 FTE HS Nurse Position
(\$110,314)	(1.0)	Reduce 1.0 FTE MS Librarian Position
(\$68,750)	0.0	Increase ALL Athletic & Co-Curricular User Fees by 12.5%
(\$76,318)	(1.0)	Reduce 1.0 FTE HS Adjustment Counselor Position
(\$49,105)	(1.0)	Reduce 1.0 FTE HS General Ed Paraprofessional Position
(\$50,000)	0.0	Discretionary Cost Reductions Placeholder - TBD by Administration
(\$117,134)	0.0	Do not Replace WL Dept Head in FY26 after 10/1/25 Retirement
(\$35,128)	(1.0)	Reduce 1.0 FTE Security Staff Position
(\$10,000)	0.0	Increase Student Parking Fees from \$100 to \$150
<b>(\$833,510)</b>	<b>(7.0)</b>	<b>TOTALS</b>

# FY26 Budget – Assessment Overview

Total Expenditures		<i>Actual FY23</i>	<i>Actual FY24</i>	<i>Adopted F24</i>	<i>Adopted F25</i>	<i>Proposed F26</i>	<i>Chg \$</i>	<i>Chg %</i>
	General Operating Expenses (before Offsets)	39,778,581	42,069,755	42,571,783	43,446,899	46,697,653	3,250,754	7.5%
	Less Expense Offsets	2,294,060	2,558,019	2,814,097	2,770,663	2,872,767	102,104	3.7%
	General Operating Expenses (after Offsets)	37,484,521	39,511,736	39,757,686	40,676,236	43,824,886	3,148,650	7.7%
	Capital Costs including Debt Service Expense	792,750	449,050	449,050	400,000	690,000	290,000	72.5%
	<b>Total Expenditures</b>	<b>\$38,277,271</b>	<b>\$39,960,786</b>	<b>\$40,206,736</b>	<b>\$41,076,236</b>	<b>\$44,514,886</b>	<b>\$3,438,650</b>	<b>8.4%</b>
Total Funding Sources		<i>Actual FY23</i>	<i>Actual FY24</i>	<i>Adopted FY24</i>	<i>Adopted FY25</i>	<i>Proposed F26</i>	<i>Chg \$</i>	<i>Chg %</i>
State Aid								
	Chapter 70	\$5,354,919	\$5,448,589	\$5,403,309	\$5,498,979	\$5,729,078	\$230,099	4.2%
	Transportation Reimbursement	743,838	753,891	701,305	698,918	786,395	87,477	12.5%
	MSBA Debt Service Reimbursement	1,291,498	-	-	-	-	0	0.0%
	Charter School Tuition Reimbursement	36,905	66,556	31,456	45,441	22,473	(22,968)	-50.5%
Local Receipts								
	Interest Income	192,108	303,675	12,000	190,000	242,400	52,400	27.6%
	Fees Collected	41,357	36,881	34,000	34,000	44,000	10,000	29.4%
	Miscellaneous Receipts	26,001	8,972	10,000	10,000	10,000	0	0.0%
	Excess and Deficiency	551,844	1,126,968	1,126,968	453,619	712,882	259,263	57.2%
	Fund Transfers In	566,655	467,500	467,500	467,500	536,250	68,750	14.7%
Federal Aid								
	Medicaid Reimbursement	131,416	63,219	33,933	33,933	33,933	0	0.0%
	E Rate Reimbursement	0	0	0	0	0	0	0.0%
	<b>Total Funding Sources</b>	<b>\$8,936,541</b>	<b>\$8,276,251</b>	<b>\$7,820,471</b>	<b>\$7,432,390</b>	<b>\$8,117,411</b>	<b>\$685,020</b>	<b>9.2%</b>
Net Assessment including Deb Service		<i>Actual FY23</i>	<i>Actual FY24</i>	<i>Adopted FY24</i>	<i>Adopted FY25</i>	<i>Proposed F26</i>	<i>Chg \$</i>	<i>Chg %</i>
	Total Expenditures	38,277,271	39,960,786	40,206,736	41,076,236	44,514,886	3,438,650	8.4%
	Less Total Funding Sources	(8,936,541)	(8,276,251)	(7,820,471)	(7,432,390)	(8,117,411)	685,020	9.2%
	<b>Total Net Assessment including Debt</b>	<b>\$29,340,730</b>	<b>\$31,684,535</b>	<b>\$32,386,264</b>	<b>\$33,643,845</b>	<b>\$36,397,476</b>	<b>\$2,753,630</b>	<b>8.2%</b>
	<b>Operating Assessment</b>	<b>\$29,839,478</b>	<b>\$31,235,485</b>	<b>\$31,937,214</b>	<b>\$33,243,845</b>	<b>\$35,707,475</b>	<b>\$2,463,630</b>	<b>7.4%</b>
	<b>Capital Assessment including Debt Service</b>	<b>(\$498,748)</b>	<b>\$449,050</b>	<b>\$449,050</b>	<b>\$400,000</b>	<b>\$690,000</b>	<b>\$290,000</b>	<b>72.5%</b>



# FY26 Budget Assessment by Town\*

<b>BOXFORD</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 11,917,575	\$ 12,379,417	\$ 13,270,138	\$ 890,721	7.2%
Capital Assessment incl Debt Service	\$ 167,451	\$ 147,711	\$ 254,907	\$ 107,196	72.6%
<b>Total Assessment</b>	<b>\$ 12,085,026</b>	<b>\$ 12,527,128</b>	<b>\$ 13,525,045</b>	<b>\$ 997,917</b>	<b>8.0%</b>
<b>MIDDLETON</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 10,896,460	\$ 11,103,806	\$ 11,571,000	\$ 467,194	4.2%
Capital Assessment incl Debt Service	\$ 150,162	\$ 135,586	\$ 230,652	\$ 95,066	70.1%
<b>Total Assessment</b>	<b>\$ 11,046,622</b>	<b>\$ 11,239,392</b>	<b>\$ 11,801,651</b>	<b>\$ 562,260</b>	<b>5.0%</b>
<b>TOPSFIELD</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 9,123,180	\$ 9,760,623	\$ 10,866,338	\$ 1,105,715	11.3%
Capital Assessment incl Debt Service	\$ 131,437	\$ 116,704	\$ 204,441	\$ 87,738	75.2%
<b>Total Assessment</b>	<b>\$ 9,254,617</b>	<b>\$ 9,877,327</b>	<b>\$ 11,070,779</b>	<b>\$ 1,193,452</b>	<b>12.1%</b>
<b>DISTRICT TOTALS</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>	<b>Chg \$</b>	<b>Chg %</b>
Operating Assessment	\$ 31,937,215	\$ 33,243,846	\$ 35,707,475	\$ 2,463,629	7.4%
Capital Assessment incl Debt Service	\$ 449,050	\$ 400,000	\$ 690,000	\$ 290,000	72.5%
<b>Total Assessment</b>	<b>\$ 32,386,265</b>	<b>\$ 33,643,846</b>	<b>\$ 36,397,476</b>	<b>\$ 2,753,630</b>	<b>8.2%</b>

\* NOTE: FY26 Preliminary Net School Spending Required Contribution figures and updated Resident Student Enrollment data (per the Regional Agreement) have been utilized to calculate this Assessment by Town Report.



# FY26 Budget

## Capital Costs including Debt Service

Priority Projects Include:

Project Name	Est. Cost
HVAC Electrification Feasibility Study	\$156,500
Softball and Track & Field Feasibility Study	16,150
High School Elevator Modernization Project	207,639
Middle School Elevator Modernization Project	198,712
Press Box Building Lift Replacement Project	111,000
Capital Cost Total:	<u>\$690,000</u>



# FY26 Budget

## Motions for School Committee Vote

### **Motion for the FY26 Operating Expense Budget Vote:**

Motion: The Masconomet Regional School Committee approves an FY26 Total General Fund Expenditures Budget of **\$44,514,886**. This amount includes General Fund Operating Expenses in the amount of **\$43,824,886** and General Fund Capital Costs including Debt Service Expense in the amount of **\$690,000**.

**Passed by the School Committee on 3/19/25 by a vote of 9-1-1**

### **Motion for the FY26 Budget Assessment Vote:**

Motion: The Masconomet Regional School Committee votes to assess the Towns of Boxford, Middleton, and Topsfield a combined total of **\$36,397,476** as the amount necessary to operate and maintain the District, inclusive of Capital Costs and Debt Service Expense, for FY26. The District's Assistant Superintendent has determined the amounts apportioned to each Member 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 Town within 30 days of School Committee approval.

**Passed by the School Committee on 3/19/25 by a vote of 10-0-1**



# FY26 Budget Calendar

SEPTEMBER 30, 2024	DISTRICT SUBMITS JULY 1, 2024 E & D TO MA DOR FOR CERTIFICATION
OCTOBER 10, 2024	MA DOR CERTIFIES DISTRICT'S JULY 1, 2024 E & D
OCTOBER 25, 2024	FY26 BUDGET KICK-OFF MEMO DISTRIBUTED TO MRSD BUDGET HOLDERS
NOVEMBER 1, 2024	DISTRICT DISTRIBUTES OCTOBER 1, 2024 RESIDENT STUDENT ENROLLMENT TO TOWNS
JANUARY 22, 2025	FY26 BUDGET RECOMMENDATION PRESENTED TO THE SCHOOL COMMITTEE
FEBRUARY 5, 2025	SCHOOL COMMITTEE CONDUCTS FY26 BUDGET DELIBERATIONS
FEBRUARY 14, 2025	DISTRICT MAILES TENTATIVE FY26 BUDGET TO TOWN OFFICIALS
FEBRUARY 26, 2025	SCHOOL COMMITTEE CONDUCTS FY26 BUDGET DELIBERATIONS
MARCH 5, 2025	SCHOOL COMMITTEE HOLDS FY26 BUDGET PUBLIC HEARING
MARCH 5, 2025	SCHOOL COMMITTEE CONDUCTS FY26 BUDGET DELIBERATIONS
MARCH 10, 2025 (MON)	SCHOOL COMMITTEE CONDUCTS FY26 BUDGET DELIBERATIONS (IF NEEDED)
MARCH 12, 2025 (WED)	SCHOOL COMMITTEE CONDUCTS FY26 BUDGET DELIBERATIONS (IF NEEDED)
MARCH 17, 2025 (MON)	SCHOOL COMMITTEE CONDUCTS FY26 BUDGET DELIBERATIONS (IF NEEDED)
MARCH 19, 2025	SCHOOL COMMITTEE CONDUCTS FY26 BUDGET DELIBERATIONS
MARCH 19, 2025	SCHOOL COMMITTEE ADOPTS FINAL FY26 BUDGET
APRIL 9 , 2025	SCHOOL COMMITTEE AUTHORIZES DEBT FOR CAPITAL PROJECTS (IF NEEDED)
APRIL 11, 2025	DISTRICT PROVIDES WRITTEN NOTICE OF DEBT AUTHORIZATION TO BOARDS OF SELECTMAN (IF NEEDED)
APRIL 18, 2025	DISTRICT TREASURER CERTIFIES FY26 BUDGET WITH TOWNS
MAY 6, 2025 & May 13, 2025	ANNUAL TOWN MEETINGS