



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

March 19, 2015

TO: The Town Treasurers
 Town of Boxford
 Town of Middleton
 Town of Topsfield



In accordance with the agreement entered into by and between the towns of Boxford, Middleton and Topsfield dated August 5, 1956, and the Massachusetts Education Reform Act of 1993, I hereby certify that the Masconomet Regional School District has on March 18, 2015 certified the following budget for the Fiscal Year ending June 30, 2016.

Maintenance & Operating Budget \$ 30,487,579
 Less Anticipated Receipts - 5,939,286

O & M ASSESSMENT \$ 24,548,293

Debt Service + 2,379,745
 Less SBA Aid - 1,291,498

DEBT ASSESSMENT \$ 1,088,247

Assessment by Town:		O & M	Debt
Boxford	768	\$9,331,427.45	\$ 415,601.04
Middleton	706	\$8,583,961.85	\$ 382,049.92
Topsfield	537	\$6,632,903.71	\$ 290,596.04

Please refer to the attached for the detailed breakdown of the calculation of the total budget and assessments as specified by the Education Reform Act of 1993.

Certified by

Susan K. Givens
 Chief Financial Officer

SKG/mkmg
 Attachment

CC: Chairman, Finance Committee
 Chairman, Board of Selectmen
 Kathy Benevento, Finance Director, Town of Boxford

Masconomet Regional School District
 FY 16 Assessment Worksheet
 March 18, 2015



Total General Fund Expenses Budget
 General Fund O & M Expenses
 Debt Service

\$30,487,579
 \$2,379,745
\$32,867,324

Anticipated Revenues

State Aid

Chapter 70
 Regional School Transportation

Subtotal

\$4,915,659
 \$382,527
\$5,298,186

Local Receipts

Interest Income
 Fees Collected and Misc. Receipts
 Other Fund Transfers

Subtotal

\$8,100
 \$44,800
 \$544,000
\$596,900

Federal Aid

Medicaid Reimbursement
 E Rate Reimbursement

Subtotal

\$29,000
 \$15,200
 \$44,200
\$5,939,286

Grand Total District Revenues >>>>

Assessment to Member Communities
 General Operating Budget net Revenue

\$24,548,293

Debt Service
less SBA Reimbursement for Debt Service
Debt Service Assessment

\$2,379,745
 \$1,291,498
 \$1,088,247

Boxford

Enrollments:

Oct 2013
 Oct 2014

students	%
792	37.93%
768	38.19%
-24	0.26%

Middleton

students	%
739	35.39%
706	35.11%
-33	-0.29%

Topsfield

students	%
557	26.68%
537	26.70%
-20	0.03%

Totals

students	
2,088	
2,011	
-77	

Distribution to Towns
 Minimum Contribution
 Transportation
 Spending Above Minimum Contribution

\$ 6,418,012	37.93%
\$ 568,093	38.19%
\$ 2,345,323	38.19%

\$ 5,905,744	34.90%
\$ 522,231	35.11%
\$ 2,155,987	35.11%

\$ 4,595,789	27.16%
\$ 397,221	26.70%
\$ 1,639,894	26.70%

\$ 16,919,545
\$ 1,487,545
\$ 6,141,203

Operating Assessment

\$ 9,331,427.45 38.01%

\$ 8,583,961.85 34.97%

\$ 6,632,903.71 27.02%

\$ 24,548,293

Debt Assessment

\$ 415,601.04 38.19%

\$ 382,049.92 35.11%

\$ 290,596.04 26.70%

\$ 1,088,247

Total Assessment

\$ 9,747,028.49

\$ 8,966,011.76

\$ 6,923,499.75

\$ 25,636,540



General Fund Income & Expense Summary

General Fund Income	<i>Adopted</i> 11-12	<i>Adopted</i> 12-13	<i>Adopted</i> 13-14	<i>Adopted</i> 14-15	<i>Proposed</i> 15-16	<i>Change</i> (Decrease)
State Aid						
Chapter 70	\$4,675,993	\$4,686,999	\$4,770,799	\$4,875,399	\$4,915,659	\$40,260
Transportation Reimbursement	474,044	344,113	374,499	389,355	382,527	(\$6,828)
Other State Aid	10,982	-	-	-	-	\$0
Local Receipts						
Community Contributions	19,817,431	20,536,048	21,412,910	22,657,664	24,547,993	\$1,890,329
Interest Income	13,000	12,000	10,000	9,000	8,100	(\$900)
Fees Collected	33,000	37,000	37,000	38,800	42,000	\$3,200
Miscellaneous Receipts	7,113	7,113	5,000	2,800	2,800	\$0
Fund Transfers	520,000	550,000	550,000	550,000	544,000	(\$6,000)
Federal Aid						
Medicaid Reimbursement	42,000	42,000	30,000	28,000	29,000	\$1,000
E Rate Reimbursement	12,700	12,700	12,700	9,500	15,200	\$5,700
Total Income	\$25,606,263	\$26,227,973	\$27,202,908	\$28,560,518	\$30,487,279	\$1,926,761
General O&M Expenses						
Masconomet Middle School	4,709,305	5,013,484	5,193,466	5,363,382	5,670,521	307,139
Masconomet High School	9,690,556	10,290,312	10,640,201	11,091,070	11,531,700	440,630
Other Instructional Services	168,179	224,186	423,592	434,299	471,426	37,127
Student Services	2,395,766	2,311,827	2,579,130	3,190,711	3,823,984	633,273
Buildings & Grounds	1,680,455	1,668,546	1,651,566	1,699,692	1,748,294	48,602
Business & Support Services	6,670,199	6,422,707	6,407,435	6,470,187	6,925,806	455,619
General Administration	291,803	296,911	307,518	311,177	315,848	4,671
Total Expense	\$25,606,263	\$26,227,973	\$27,202,908	\$28,560,518	\$30,487,579	\$1,927,061
Debt Service						
Community Contribution	1,073,553	1,077,491	1,077,866	1,080,297	1,088,247	7,950
State Aid	1,291,498	1,291,498	1,291,498	1,291,498	1,291,498	0
Total Income	\$2,365,051	\$2,368,989	\$2,369,364	\$2,371,795	\$2,379,745	\$7,950
Principal	\$1,515,000	\$1,575,000	1,635,000	1,700,000	1,780,000	80,000
Interest	850,051	793,989	734,364	671,795	599,745	(72,050)
Total Expense	\$2,365,051	\$2,368,989	\$2,369,364	\$2,371,795	\$2,379,745	\$7,950
Total General Fund Expenses	\$27,971,314	\$28,596,962	\$29,572,272	\$30,932,313	\$32,867,324	\$1,935,011
Increase in General Fund Expenses	1.5%	2.2%	3.4%	4.6%	6.3%	
Total Community Contributions	\$20,890,984	\$21,613,539	\$22,490,776	\$23,737,961	\$25,636,240	1,898,279
Increase in Community Contributions	2.1%	3.5%	4.1%	5.5%	8.0%	
Enrollment	2097	2087	2088	2011	1999	
Increase in Enrollment	-1.1%	-0.5%	0.0%	-3.7%	-0.6%	