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January 2025



FY2026 Superintendent Final Recommended Budget



Budget Changes Due to Governor's Budget Release

- Since our last Budget Presentation on January 14th, the Governor's Budget was Released on January 22nd. The Finance Committee met again on January 23rd to review changes.
- Overall, Increase of \$47,625 in Chapter 70 State Aid.
 - Minuteman's Estimate was \$3,046,779 and Governor's Budget came in at \$3,094,404
- Overall, Increase of \$93,485 in Chapter 71 Regional Transportation Reimbursement.
 - Minuteman's Estimate was \$1,036,426 and Governor's Budget came in at \$1,129,911
- Incorporated Final Minimum Required Contribution
 - Revised Numbers will change Preliminary Member Town Assessments from January 14th School Committee Meeting
- Decrease in Overall Total Member Town Assessments from 3.34% to 2.79%

Budget Changes Due to Transportation Bid

- Transportation Bids – Minuteman received 2 Bids on January 17th.
 - A recommendation will be brought to the Finance Committee on February 3rd and School Committee on February 11th for vote of a 5-year contract.
 - **Budget Impact:** Reallocation of \$100,000 from the Transportation Budget to Capital Stabilization.
 - Revised Numbers will change Operating and Capital Budgets accordingly.



Minuteman's Budget – Behind The Numbers

Our Budget Priorities Reflect Our Values



Overall Budget Summary

FY2026 Operating & Capital Recommendation

\$32,461,056

2.99% above FY25

Budget Summary

FY2026 Operating Recommendation = **\$25,504,611**
5.56% above FY25

FY2026 Operating Capital Recommendation = **\$1,308,457**
-21.20% below FY25

FY2026 Building Project Debt Recommendation = **\$5,647,988**
-0.84% below FY25

Overall Budget Summary

FY2026 Assessment to Member Towns

\$26,406,736

2.79% above FY25

FY2026 Budget Priorities



Staffing - 3% CBA + Steps/Levels



Supplies and Materials



Insurances



Transportation – Went Out To Bid for FY2026



Other Post Employment Benefits (OPEB) - \$300,000 Increase to Meet the Recommendation of the OPEB Study Committee



Capital - ESCO (Energy Savings Co.) Lease Fully Paid in FY2025



Capital - Stabilization and Other Capital Needs



Debt Service - Continue to Offset Athletic Field with Facilities Revolving

FY2026 Budget – Capital Requests

Capital Stabilization - \$950,000 Total

- FY2026 Contribution of \$950,000 = \$100,000 Increase above FY2025
- Maximum Contribution - \$1,284,495

Capital Needs - \$153,257 Total

- 20 Mill Street Bulkhead - \$2,950
- 20 Mill Street Roof Work - \$26,815
- Sewer Pumps Cranberry Hill - \$15,000
- Wood Bridge Repair - \$22,742
- HVAC Repairs - \$25,750
- 4 Electric Gates - \$80,000 (75% General Fund \$60,000/25% Revolving Fund \$20,000)

OPEB: Funding Strategy

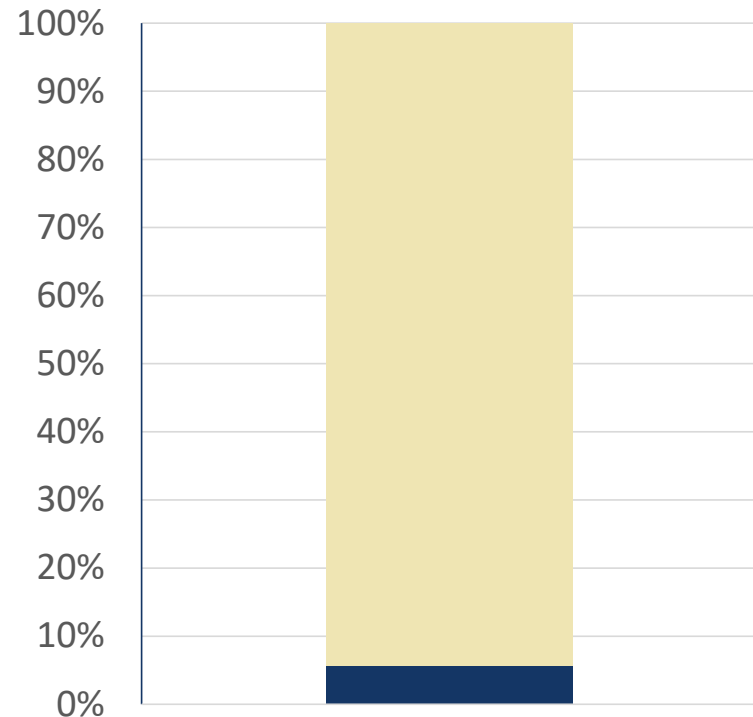
Unfunded Liability as of 6/30/2024: \$22,019,341
OPEB Trust Balance as of 12/31/2024: \$1,410,700

OPEB Study Committee Funding Strategy:

- Increase 5% Each Year
- FY2026 = Additional \$300,000 Contribution Increase (Offset by Retirement of ESCO Lease)

Long Term Funding Plan for OPEB (inc. Active Retiree Health Insurance and Contribution):

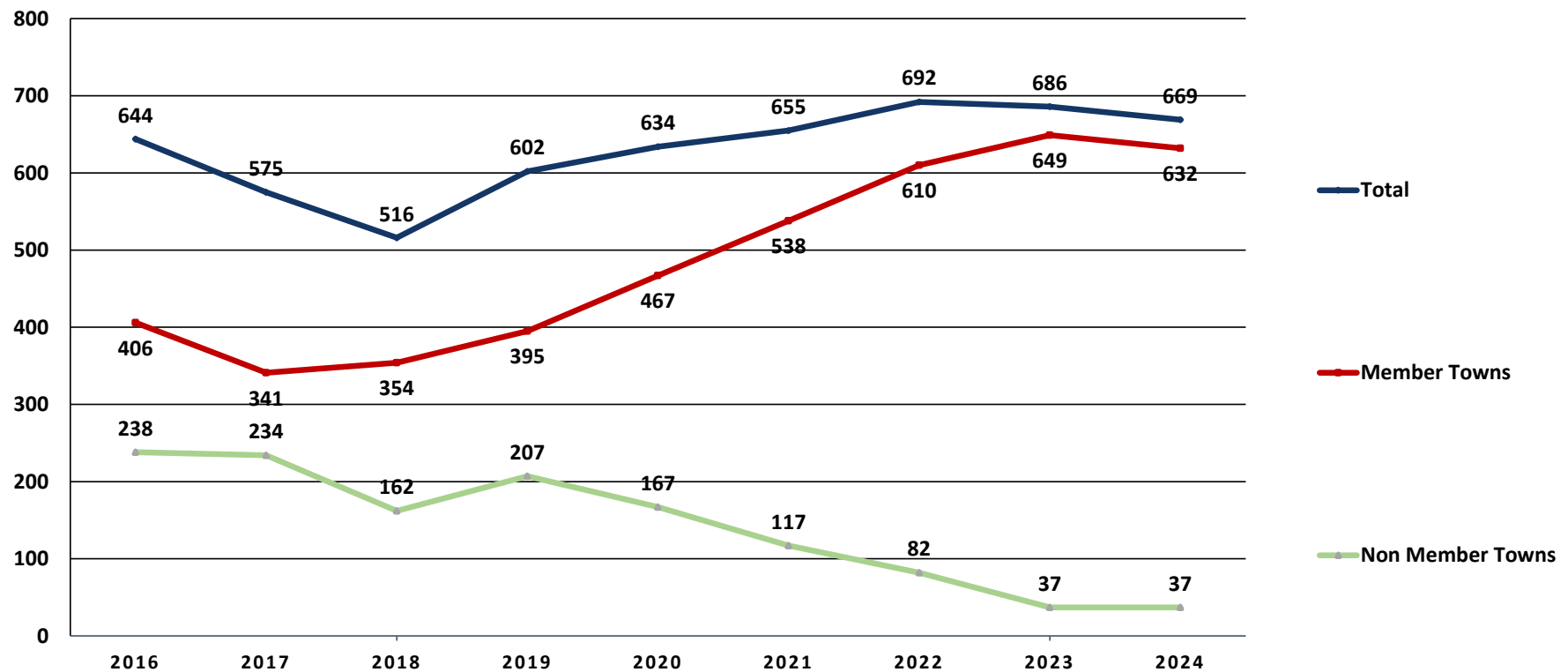
FY2023: \$725,000	FY2026: \$1,155,000
FY2024: \$762,000	FY2027: \$1,215,000
FY2025: \$800,000	FY2028: \$1,275,000



OPEB

■ Trust Balance ■ Total Liability

Overall Enrollment as of October 1



Enrollment by Town as of October 1

Shift in Enrollment

- Enrollment is Primarily In-District
 - Out of District Tuition Revenue is Decreasing
 - Out of District Capital Fee Revenue is Decreasing

Class of	2028	2027	2026	2025	Subtotal
Acton	16	24	18	25	83
Arlington	43	42	56	57	198
Bolton	10	6	9	13	38
Concord	10	9	13	6	38
Dover	1	1	1	2	5
Lancaster	15	17	13	14	59
Lexington	27	26	19	14	86
Needham	20	17	11	10	58
Stow	12	21	15	19	67
Member City/Town	154	163	155	160	632
Other Non-Member	19	0	2	16	37
Total Students	173	163	157	176	669

FY2026 Preliminary Assessments

Member Town	FY2026 Preliminary Assessment	FY2025 Final Assessment	% Change	FY2026 4 Year Rolling Average Enrollment	FY2025 4 Year Rolling Average Enrollment	% Change
Acton	\$3,538,654	\$3,600,903	-1.73%	84.75	78.75	7.6%
Arlington	\$8,443,856	\$8,562,229	-1.38%	206.25	199.25	3.5%
Bolton	\$1,497,343	\$1,325,147	12.99%	32.75	27.00	21.3%
Concord	\$1,772,373	\$1,732,805	2.28%	37.00	33.75	9.6%
Dover	\$281,722	\$269,420	4.57%	4.25	4.00	6.3%
Lancaster	\$2,216,411	\$2,138,738	3.63%	56.00	55.25	1.4%
Lexington	\$3,606,312	\$3,406,394	5.87%	78.50	74.75	5.0%
Needham	\$2,231,674	\$1,823,777	22.37%	43.50	35.75	21.7%
Stow	\$2,818,390	\$2,754,051	2.34%	65.25	59.25	10.1%
Total	\$26,406,736	\$25,689,923	2.79%	608.25	567.75	7.1%

FY2026 Operating and Capital

Budget	FY2026	FY2025	Difference	% Change
Operating Budget	25,504,611	24,160,849	1,343,763	5.56%
Capital Equipment/Leases/Athletic Fields (2)	<u>1,308,457</u>	<u>1,660,508</u>	<u>-432,051</u>	<u>-21.20%</u>
Subtotal	26,813,068	25,821,357	991,712	3.84%
Building Project - Debt Service (1)	<u>5,647,988</u>	<u>5,695,863</u>	<u>-47,875</u>	<u>-0.84%</u>
Total Operating & Capital Budget	32,461,056	31,517,219	943,837	2.99%

(1) A debt exclusion override was voted on this debt in the following towns: Acton, Arlington, Bolton, Concord, Dover, Lancaster, and Stow.

(2) Annual ESCO Lease assessments were completed in FY2025. It included the proportionate share due from the 6 towns that withdrew from the district effective July 1, 2017, and Belmont withdrawal effective July 1, 2020. This also includes the payment on a 20 year note for the Athletic Fields.

FY2026 Non-Assessment Revenue

Non-Assessment Revenue	FY2026	FY2025	Difference	% Change
Chapter 70 Aid	3,094,404	2,998,383	96,021	3.20%
Chapter 71 Reg. Transportation Reimb.	1,129,911	969,305	160,606	16.57%
Prior Year Tuition	809,464	818,824	-9,360	-1.14%
Excess and Deficiency Fund	650,000	650,000	-	0.00%
Prior Year Nonresident Capital Fee	255,341	277,084	-21,743	-7.85%
Facilities Rental Revolving Revenue	<u>115,200</u>	<u>113,700</u>	<u>1,500</u>	<u>1.32%</u>
Total Non-Assessment Revenue	6,054,320	5,827,296	227,024	3.90%
Required Member Town Assessments	26,406,736	25,689,923	716,813	2.79%

FY2026 Assessment Components

Assessment Allocation by Category	FY2026	FY2025	Difference	% Change
Minimum Required Contribution	10,866,591	10,709,440	157,151	1.47%
Transportation Budget	782,589	645,695	136,894	21.20%
ESCO Lease Assessment	-	582,808	-582,808	-100.00%
Capital Equipment/Leases/Athletic Fields	1,193,257	964,000	229,257	23.78%
Assessments over Minimum Contribution	8,188,339	7,369,202	819,138	11.12%
Building Project - Debt Assessment	<u>5,375,960</u>	<u>5,418,779</u>	<u>-42,819</u>	<u>-0.79%</u>
Total Assessments	26,406,736	25,689,923	716,813	2.79%



Thank you!
Questions?

