

Manchester Essex Regional School District

FY26 Tentative Budget



As presented December 3, 2024

November 27, 2024

To: MERSD School Committee

From: Michelle Cresta, Director of Finance & Operations

Copy: Pam Beaudoin, Superintendent of Schools

Re: FY26 Tentative Budget

Summary

Due to a change in the role of the Director of Finance & Operations since the FY25 budget was finalized, some of the projected costs in the FY26 budget are not allocated in the same manner. The dollar amounts and percentage changes from FY25 to FY26 are reflecting the actual change in costs along with a difference in the categorization and interpretation of certain costs and account lines.

The FY 26 Tentative Budget maintains the same level of services as the FY25 approved budget including program scope, class sizes, course offerings, and staffing.

This budget projects increased spending by 8.71% or by \$2,675,884 for a total of \$33,406,406. Our general fund revenues outside of the town assessments are expected to increase 5% or \$224,048. This figure includes a revenue increase of \$100,00 attributed to the expansion of our school choice program which will accept another 20 students to the program for the 2025-2026 school year.

The town's apportionment formula for the operating budget is based on the EQV of both towns along with the US Census Population figures. The formula currently being used is based on the most recent EQV figures which are from 2022. The EQV figures will be updated with 2024 information in January 2025.

For the FY26 tentative budget if we assume that we are to continue to apply reserves at the same level of FY25's budget (\$350,000 of E&D and \$150,000 of OPEB) the town assessments are expected to increase 8.8% or \$2,301,836 with the current proposed spending level. Manchester-by-the-Sea would realize an estimated increase of 8.3% or \$1,363,926 and Essex would realize an estimated increase of 9.5% or \$937,910.

Spending Highlights

Personnel

A 2.5% cost of living adjust (COLA) is included for employees that are not covered by the Manchester Essex Teachers Association's Collective Bargaining Agreement. For our teaching staff, the 2.5% COLA combined with the cost of steps and column movement is resulting in estimated growth of 5.09%. For our teaching assistants' staff, the 2.5% COLA combined with the cost of steps is resulting in estimated growth of 4.3%. The FY25 budget included an increase to settle a newly formed union contract as well as the addition of two Library Teaching Assistants. The funding for those additions in the FY25 budget were allocated in the Negotiations and Expanded Effort line within the Personnel section of the budget. The cost of our athletic coaching and officials budget has contractual obligations that are exceeding 2.5% due to step movement and a 3% increase in the athletic officials agreement.

Operating Expenses

The most notable increase in the FY26 Tentative budget is the cost of our health insurance with an increase of \$1,033,662 or 25.9%. We have received information that our renewal rates are currently being projected at 21%, but we are hearing that they could be higher. At the current time for calculation purposes, we have included a rate increase of 21% for our health insurance plans. In addition, we have found that our current health insurance budget for FY25 has a short-fall of approximately \$70,000. This is due to unbudgeted increases in the member enrollment in our plans. Each year we hold an open enrollment season in May for the new fiscal year. Our current enrollment numbers are not the same as we will have in July 2025. In addition, oftentimes employees will experience a qualifying event and will join our plans mid-year. For these reasons we are budgeting a small allowance for an increase in health insurance member enrollment.

Our special education tuitions and transportation costs are essentially flat with an increase of \$17,000 for our summer program.

Our technology software costs have realized an increase of \$178,619 or 100%. Our software costs have seen a significant increase in recent years. In addition, some of these costs were formerly covered by COVID grant funds that have been fully exhausted.

Staff & Capital Requests Summary

The tentative operating budget summary which reflects an increase of 8.71% does not include staffing or capital requests from Principals and Directors. These are detailed separately in the packet. All requests align with Strategic, District, and School Improvement Plans and aim to support student achievement. Capital requests include both small cap (under \$20K) or large cap (over \$20K).

Enrollment Reports: Class Size Report (2024-2025)

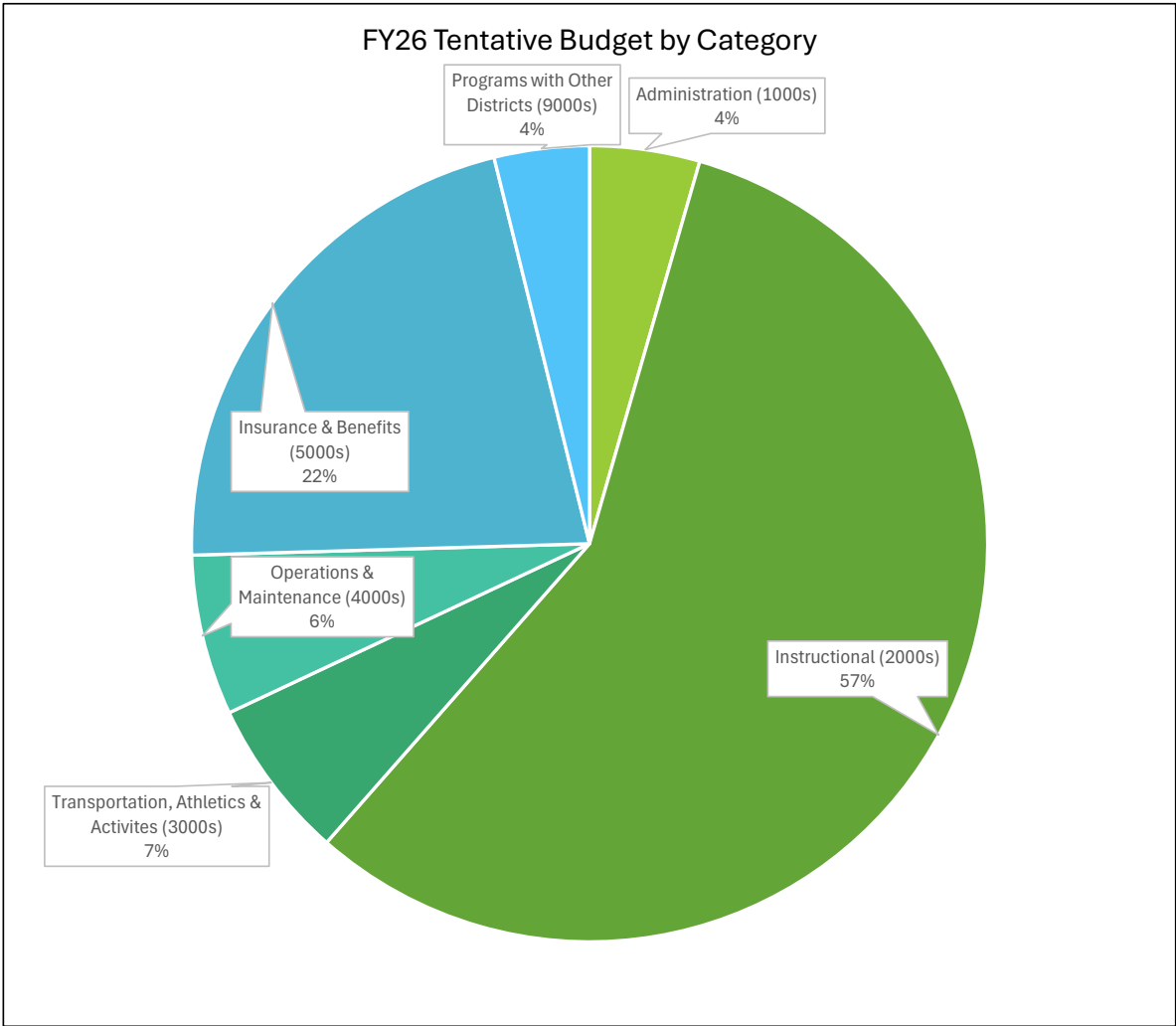
This report includes the Enrollment Chart, Enrollment History, and the Class Size / Section Report

Staffing Report (2024-2025)

The report provides detailed staffing by location and category, along with a crosswalk chart to match positions to the budget. It also identifies personnel funded by grants or revolving accounts, outside the operating budget.

The tentative budget is intended to be the high-water mark of our projected costs at the current time. We will continue to work on reviewing our projected costs along with attempting to secure a better health insurance renewal rate.

Budget Totals by Category	2024-2025 (FY25)	2025-2026 (FY26)	\$ Change FY25 to FY25	% Change FY25 to FY26
Administration (1000s)	\$ 1,474,053	\$ 1,501,807	\$ 27,754	1.88%
Instructional (2000s)	\$ 17,899,319	\$ 19,064,823	\$ 1,165,504	6.51%
Transportation, Athletics & Activites (3000s)	\$ 2,070,997	\$ 2,177,948	\$ 106,951	5.16%
Operations & Maintenance (4000s)	\$ 2,119,283	\$ 2,148,905	\$ 29,622	1.40%
Insurance & Benefits (5000s)	\$ 5,889,391	\$ 7,222,444	\$ 1,333,053	22.63%
Programs with Other Districts (9000s)	\$ 1,277,479	\$ 1,290,479	\$ 13,000	1.02%
Total Operating Budget	\$ 30,730,522	\$ 33,406,406	\$ 2,675,884	8.71%



Budget Summary - All categories, All locations (Personnel)							
DESE Code	Category	2024-2025 Staffing	2024-2025 (FY25) Budget	2025-2026 Staffing	2025-2026 (FY26) Budget	\$ Change FY25 to FY26	% Change FY25 to FY26
	PERSONNEL						
1210	Superintendent's Office	2.00	\$305,363	2.00	\$312,743	\$7,380	2.4%
1410	Business Office	5.20	\$524,970	5.20	\$541,322	\$16,352	3.1%
1450	District Technology	3.00	\$280,100	3.00	\$289,102	\$9,002	3.2%
2110	Student Services & Curriculum Director Offices	3.00	\$378,157	3.00	\$388,824	\$10,667	2.8%
2210	Principals/Asst. Principals	6.00	\$794,810	6.00	\$811,117	\$16,307	2.1%
2211	School Secretaries	5.00	\$291,568	5.00	\$299,731	\$8,163	2.8%
2300	Dept. Heads/Team/Curr. Leaders/PDC Stipends	-	\$137,894	-	\$139,910	\$2,016	1.5%
2305	Teachers	95.60	\$9,572,924	95.65	\$10,220,970	\$648,046	6.8%
2310	Special Ed Teachers	29.00	\$3,013,606	29.65	\$3,041,062	\$27,456	0.9%
2315	Special Ed Team Chairs	2.00	\$219,816	2.00	\$225,312	\$5,496	2.5%
2325	Substitute Teachers	-	\$191,400	-	\$191,400	\$0	0.0%
2330	Teaching Assistants	24.40	\$759,067	28.00	\$1,008,266	\$249,199	32.8%
2340	Library/Media Teachers	1.00	\$114,349	1.00	\$119,807	\$5,458	4.8%
2440	SPED and H&H Tutors (incl. hourly services)	-	\$25,094	-	\$25,094	\$0	0.0%
2710	Guidance/Adj. Counselors	8.00	\$773,099	8.00	\$796,647	\$23,548	3.0%
2800	Psychologists	2.00	\$202,948	2.00	\$195,712	-\$7,236	-3.6%
3200	Nurses	3.00	\$233,081	3.00	\$248,848	\$15,767	6.8%
3300	Transportation/Traffic/Emergency/Title IX	0.20	\$19,481	0.25	\$20,356	\$875	4.5%
3400	Cafeteria/Recess Aides	-	\$60,000	-	\$60,000	\$0	0.0%
3510	Athletics & Student Activities (Ath.Office & Stipends)	1.10	\$484,575	1.10	\$515,532	\$30,957	6.4%
4110	Facilities Department	3.00	\$288,215	3.00	\$295,269	\$7,054	2.4%
	Negotiations, Longevity, Expanded Effort		\$348,950		\$268,650	-\$80,300	-23.0%
	Total - PERSONNEL	193.50	\$19,019,467	197.85	\$20,015,674	\$996,207	5.24%

Budget Summary - All categories, All locations (Operating Expenses)							
DESE Code	Category		2024-2025 (FY25) Budget		2025-2026 (FY26) Budget	\$ Change FY25 to FY26	% Change FY25 to FY26
	OPERATING EXPENSES						
1000	District Admin. Expenses		\$278,200		\$358,640	\$80,440	28.9%
2200	Instructional Admin. Expenses		\$83,005		\$91,055	\$8,050	9.7%
2300	SPED Contracted Services		\$263,000		\$313,500	\$50,500	19.2%
2350	Professional Development		\$65,500		\$87,575	\$22,075	33.7%
2400	Instructional Supplies & Materials		\$274,713		\$275,095	\$382	0.1%
2451	Instructional Technology		\$496,620		\$565,096	\$68,476	13.8%
3200	Health Expenses		\$8,500		\$8,700	\$200	2.4%
3300	Transportation		\$1,090,860		\$1,121,512	\$30,652	2.8%
3500	Athletics/Student Activities		\$99,500		\$119,000	\$19,500	19.6%
3600	Security		\$69,500		\$84,000	\$14,500	20.9%
4100	Utilities		\$773,700		\$790,800	\$17,100	2.2%
4200	Maintenance & Custodial		\$1,035,368		\$1,062,836	\$27,468	2.7%
5000	Insurance & Other Benefits		\$6,045,110		\$7,222,444	\$1,177,334	19.5%
	(Offset: OPEB transfer reduction, if needed)		(\$150,000)		\$0	\$150,000	-100.0%
9000	School Choice Sending Assessment*		\$100,000		\$100,000	\$0	0.0%
9100	SPED Tuition & Summer Program		\$1,177,479		\$1,190,479	\$13,000	1.1%
	Total - Operating Expense		\$11,711,055		\$13,390,732	\$1,679,677	14.3%
	Total Personnel & Operating Expenses		\$30,730,522		\$33,406,406	\$2,675,884	8.71%
	Less: School Choice Funds (to decrease insurance costs)		(\$500,000)		(\$600,000)		
	Total Budget		\$30,230,522		\$32,806,406		

* Change in School Choice Assessment categorization. No longer treated as an general fund revenue offset.

General Fund Revenue - WITHOUT use of Reserves for FY26

Revenue	2023-2024 (FY24) Budget	2024-2025 (FY25) Budget	2025-2026 (FY26) Budget	\$ Change FY25 to FY26	% Change FY25 to FY26
Revenue (Other than Assessments)					
Chapter 70 State Aid	\$3,195,758	\$3,266,738	\$3,414,286	\$147,548	4.5%
Regional Transportation Reimbursement	\$275,000	\$235,000	\$210,000	-\$25,000	-10.6%
Medicaid Reimbursement	\$50,000	\$80,000	\$80,000	\$0	0.0%
Bank Interest	\$40,000	\$40,000	\$47,000	\$7,000	17.5%
Parking/Bus Fees	\$29,500	\$29,500	\$24,000	-\$5,500	-18.6%
Use of Excess & Deficiency (E&D)	\$287,103	\$350,000	\$0	-\$350,000	-100.0%
School Choice Offset	\$500,000	\$500,000	\$600,000	\$100,000	20.0%
Total Other Revenue	\$4,377,361	\$4,501,238	\$4,375,286	-\$125,952	-2.8%
Operating Assessments *					
Manchester-by-the-Sea	\$16,044,334	\$16,339,528	\$18,014,860	\$1,675,332	10.3%
Essex	\$9,434,693	\$9,889,756	\$11,016,260	\$1,126,504	11.4%
Total Operating Assessment Revenue *	\$25,479,027	\$26,229,284	\$29,031,120	\$2,801,836	10.7%
TOTAL REVENUE	\$29,856,388	\$30,730,522	\$33,406,406	\$2,675,884	8.7%

*FY26 based on the assessment formula using the outdated EQV figure (to be updated in January 2025)

General Fund Revenue - WITH use of \$500k Reserves for FY26

Revenue	2023-2024 (FY24) Budget	2024-2025 (FY25) Budget	2025-2026 (FY26) Budget	\$ Change FY25 to FY26	% Change FY25 to FY26
Revenue (Other than Assessments)					
Chapter 70 State Aid	\$3,195,758	\$3,266,738	\$3,414,286	\$147,548	4.5%
Regional Transportation Reimbursement	\$275,000	\$235,000	\$210,000	-\$25,000	-10.6%
Medicaid Reimbursement	\$50,000	\$80,000	\$80,000	\$0	0.0%
Bank Interest	\$40,000	\$40,000	\$47,000	\$7,000	17.5%
Parking/Bus Fees	\$29,500	\$29,500	\$24,000	-\$5,500	-18.6%
Use of Excess & Deficiency (E&D)	\$287,103	\$350,000	\$350,000	\$0	0.0%
School Choice Offset	\$500,000	\$500,000	\$600,000	\$100,000	20.0%
Total Other Revenue	\$4,377,361	\$4,501,238	\$4,725,286	\$224,048	5.0%
Operating Assessments *					
Manchester-by-the-Sea	\$16,044,334	\$16,339,528	\$17,703,454	\$1,363,926	8.3%
Essex	\$9,434,693	\$9,889,756	\$10,827,666	\$937,910	9.5%
Total Operating Assessment Revenue *	\$25,479,027	\$26,229,284	\$28,531,120	\$2,301,836	8.8%
TOTAL REVENUE	\$29,856,388	\$30,730,522	\$33,256,406	\$2,525,884	8.2%

*FY26 based on the assessment formula using the outdated EQV figure (to be updated in January 2025)

Operating Assessment Calculation - 8.71% Budget Increase (no use of Reserves)

FY26 Tentative Assessments (based on outdated EQV figures - will be release in January 2025)

FY26 Tentative Instructional Budget	\$ 19,996,652.00	59.86%
FY26 Tentative Non-Instructional Budget	\$ 13,409,754.00	40.14%
Total FY26 Tentative Budget	\$ 33,406,406.00	100.00%

NO Reserves Applied:

Total FY26 Tentative Budget	\$ 33,406,406.00
General Fund Revenue	\$ (4,375,286.00)
Total FY26 Tentative Budget to be Assessed	\$ 29,031,120.00

Total FY26 Tentative Budget to be Assessed	\$ 29,031,120.00
FY26 Tentative Instructional Budget (net of revenue)	\$ 17,377,661.15
FY26 Tentative Non-Instructional Budget (net of revenue)	\$ 11,653,458.85

		Manchester	Essex	Total
Instructional Costs Apportionment				
FY26 Tentative Instructional Costs	\$ 17,377,661.15			
By Avg EQV (25%)	\$ 4,344,415.29	\$ 3,184,821.89	\$ 1,159,593.40	\$ 4,344,415.29
By Avg Enrollment (75%)	\$ 13,033,245.86	\$ 7,495,530.98	\$ 5,537,714.89	\$ 13,033,245.86
Total Instructional Assessment	\$ 17,377,661.15	\$ 10,680,352.86	\$ 6,697,308.29	\$ 17,377,661.15
Non-Instructional Costs Apportionment				
FY26 Tentative Non Instructional Costs	\$ 11,653,458.85			
By Avg EQV (25%)	2,913,364.71	2,135,741.42	777,623.29	2,913,364.71
By US Census Population (75%)	8,740,094.14	5,198,766.03	3,541,328.11	8,740,094.14
Total Non Instructional Assessment	11,653,458.85	7,334,507.45	4,318,951.40	11,653,458.85

Combined Tentative Assessment - Estimated FY26	18,014,860.32	11,016,259.68	29,031,120.00
	62.05%	37.95%	100.00%

Assessment Change - Percentage	0.25%	-0.25%
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FY25 Operating Assessment	\$ 16,339,528.00	\$ 9,889,756.00	\$ 26,229,284.00
FY26 Tentative Operating Assessment	18,014,860.32	11,016,259.68	29,031,120.00
Difference: Assessment Increase	1,675,332.32	1,126,503.68	2,801,836.00
% Increase	10.25%	11.39%	10.68%

FORMULA INPUTS - AVERAGE EQV, AVG ENROLLMENT & POPULATION

Latest Equalized Property Valuations (EQV) By Town

	<u>FY-24</u>	<u>FY-25</u>	<u>FY-26**</u>	<u>Average</u>	
Manchester	\$2,969,651,000	\$2,969,651,000	\$2,969,651,000	\$2,969,651,000	73.31%
Essex	\$1,081,249,700	\$1,081,249,700	\$1,081,249,700	\$1,081,249,700	26.69%
Total	\$4,050,900,700	\$4,050,900,700	\$4,050,900,700	\$4,050,900,700	100.00%
Source:	FY-2022 EQV	FY-2022 EQV	FY-2022 EQV**		
Published:	1/25/2023	1/25/2023	1/25/2023		

Student Enrollment By Town

	<u>Oct. 1, 2022</u>	<u>Oct. 1, 2023</u>	<u>Oct. 1, 2024</u>	<u>Average</u>	
Manchester	680	657	650	662	57.51%
Essex	495	496	477	489	42.49%
Total	1,175	1,153	1,127	1,152	100.00%

Town Population

Manchester Population - 2020 U.S. Census	5,395	59.48%
Essex Population - 2020 U.S. Census	3,675	40.52%
Total Combined Town Populations	9,070	100.00%

**To be updated with 2024 EQV when published in January 2025

Operating Allocation Assessment

Instructional:

25% based on Average EQV

75% based on Average Enrollment

Non-Instructional:

25% based on Average EQV

75% based on US Census Population

Capital Assessment

50% based on latest EQV at time of borrowing

50% based on latest US Census Population at time of borrowing

Operating Assesment Calculation - If Budget Increase at 2.5% (no use of Reserves)

FY26 Tentative Assessments (based on outdated EQV figures - will be release in January 2025)

FY26 Tentative Instructional Budget	\$ 19,996,652.00	59.86%
FY26 Tentative Non-Instructional Budget	\$ 13,409,754.00	40.14%
Total FY26 Tenative Budget	\$ 33,406,406.00	100.00%

NO Reserves Applied:

Total FY26 Tenative Budget	\$ 33,406,406.00
General Fund Revenue	\$ (4,375,286.00)
Add'l cuts/funding required to meet 3.5% inc	\$ (1,883,000.00)
Total FY26 Tentative Budget to be Assessed	\$ 27,148,120.00

Total FY26 Tentative Budget to be Assessed	\$ 27,148,120.00
FY26 Tentative Instructional Budget (net of revenue)	\$ 16,250,521.18
FY26 Tentative Non-Instructional Budget (net of revenue)	\$ 10,897,598.82

		Manchester	Essex	Total
Instructional Costs Apportionment				
FY26 Tentative Instructional Costs	\$ 16,250,521.18			
By Avg EQV (25%)	\$ 4,062,630.29	\$ 2,978,249.78	\$ 1,084,380.51	\$ 4,062,630.29
By Avg Enrollment (75%)	\$ 12,187,890.88	\$ 7,009,360.11	\$ 5,178,530.77	\$ 12,187,890.88
Total Instuctional Assessment	\$ 16,250,521.18	\$ 9,987,609.89	\$ 6,262,911.29	\$ 16,250,521.18
Non-Instructional Costs Apportionment				
FY26 Tentative Non Instructional Costs	\$ 10,897,598.82			
By Avg EQV (25%)	2,724,399.71	1,997,214.18	727,185.53	2,724,399.71
By US Census Population (75%)	8,173,199.12	4,861,566.62	3,311,632.50	8,173,199.12
Total Non Instructional Assessment	10,897,598.82	6,858,780.80	4,038,818.03	10,897,598.82

Combined Tentative Assessment - Estimated FY26	16,846,390.69	10,301,729.31	27,148,120.00
	62.05%	37.95%	100.00%

Assessment Change - Percentage	0.25%	-0.25%
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FY25 Operating Assessment	\$ 16,339,528.00	\$ 9,889,756.00	\$ 26,229,284.00
FY26 Tenative Operating Assessment	16,846,390.69	10,301,729.31	27,148,120.00
Difference: Assessment Increase	506,862.69	411,973.31	918,836.00
% Increase	3.10%	4.17%	3.50%

Operating Assesment Calculation - With Expanded Effort (no use of Reserves)

FY26 Tentative Assessments (based on outdated EQV figures - will be release in January 2025)

FY26 Tentative Instructional Budget	\$ 20,421,806.00	60.37%
FY26 Tentative Non-Instructional Budget	\$ 12,984,600.00	38.38%
Total FY26 Tenative Budget	\$ 33,827,560.00	98.75%

NO Reserves Applied:

Total FY26 Tenative Budget	\$ 33,827,560.00
General Fund Revenue	\$ (4,375,286.00)
Total FY26 Tentative Budget to be Assessed	\$ 29,452,274.00

Total FY26 Tentative Budget to be Assessed	\$ 29,452,274.00
FY26 Tentative Instructional Budget (net of revenue)	\$ 17,780,431.87
FY26 Tentative Non-Instructional Budget (net of revenue)	\$ 11,305,160.55

		Manchester	Essex	Total
Instructional Costs Apportionment				
FY26 Tentative Instructional Costs	\$ 17,780,431.87			
By Avg EQV (25%)	\$ 4,445,107.97	\$ 3,258,638.09	\$ 1,186,469.88	\$ 4,445,107.97
By Avg Enrollment (75%)	\$ 13,335,323.90	\$ 7,669,258.64	\$ 5,666,065.26	\$ 13,335,323.90
Total Instuctional Assessment	\$ 17,780,431.87	\$ 10,927,896.73	\$ 6,852,535.14	\$ 17,780,431.87
Non-Instructional Costs Apportionment				
FY26 Tentative Non Instructional Costs	\$ 11,305,160.55			
By Avg EQV (25%)	2,826,290.14	2,071,908.44	754,381.70	2,826,290.14
By US Census Population (75%)	8,478,870.42	5,043,385.43	3,435,484.98	8,478,870.42
Total Non Instructional Assessment	11,305,160.55	7,115,293.87	4,189,866.68	11,305,160.55

Combined Tentative Assessment - Estimated FY26	18,043,190.60	11,042,401.82	29,085,592.42
	62.03%	37.97%	100.00%

Assessment Change - Percentage	0.27%	-0.27%
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FY25 Operating Assessment	\$ 16,339,528.00	\$ 9,889,756.00	\$ 26,229,284.00
FY26 Tenative Operating Assessment	18,043,190.60	11,042,401.82	29,085,592.42
Difference: Assessment Increase	1,703,662.60	1,152,645.82	2,856,308.42
% Increase	10.43%	11.65%	10.89%

Expanded Effort - Staffing

High School						
Position/Item	FTE	Cost	Offset/ Reallocation	Priority	Rationale	
Staff						
MTSS Math Fellow - Shared	NA	\$10,900		2	Support MTSS intervention supports at the secondary level.	
Library Media Specialist	0.5	\$41,376	-\$16,000	2	Anticipated - support implementation for Literacy Task Force Recommendations for revitalizing the Learning Commons/Library Space.	
	0.5	\$52,276	-\$16,000			
Middle School						
Position/Item	FTE	Cost	Offset/ Reallocation	Priority	Rationale	
Staff						
Math Interventionist	1	\$85,752		2	Intervention support to address student remediation need identified through ongoing student assessment and data analysis.	
MTSS Math Fellow - Shared	NA	\$10,900		2	Support MTSS intervention supports at the secondary level.	
Library Media Specialist	0.5	\$41,376	-\$16,000	2	Anticipated - support implementation for Literacy Task Force Recommendations for revitalizing the Learning Commons/Library Space.	
World Language Grade 6*	0.6	\$0		2	Reintstate Sixth Grade World Language Exploratory Class. Reallocate .6 HS WL Staff to MS.	
	2.1	\$138,028	-\$16,000			
Essex Elementary School						
Position/Item	FTE	Cost	Offset/ Reallocation	Priority	Rationale	
Staff						
MTSS Literacy Fellow	NA	\$10,900		2	Support MTSS intervention caseload at the elementary level.	
	0	\$10,900	0			
Memorial School						
Position/Item	FTE	Cost	Offset/ Reallocation	Priority	Rationale	
Staff						
MTSS Literacy Fellow	NA	\$10,900		2	Support MTSS intervention caseload at the elementary level.	
Classroom Teacher	1	\$85,752		2	Address class size imbalance.	
	1	\$96,652	0			
Curriculum & Instructional Technology						
Position/Item	FTE	Cost	Offset/ Reallocation	Priority	Rationale	
<i>Recommendations added to school where positions are located.</i>						
	0	\$0	\$0	0		
Special Education & Student Services						
Position/Item	FTE	Cost	Offset/ Reallocation	Priority	Rationale	
Staff						
Pre-K Teacher	1	\$82,752		1	To address increase in number and severity of special needs students in PK program.	
Teaching Assistant	2	\$76,546		1	Staffing adjustment needed as children with severe needs move from PK to K.	
	3	\$159,298	\$0			
District Total	6.6	\$457,154	-\$32,000			
Total FY26 Budget Implication		\$425,154				

Key Budget Drivers

Over-all Summary	FY25 Adopted Budget*	FY26 Tentative Budget	\$ Change from FY25 Budget	% Change from FY25 Budget
Total Operating Budget	30,730,522.00	33,406,406.00	2,675,884.00	8.71%

*Difference of \$100k. School Choice Assessment removed from revenue and added to operating budget for accurate expenditure reporting. Net change \$0.

Revenue -Large Category				
State Aid- Chapter 70 Funding	3,266,738.00	3,414,286.00	147,548.00	4.52%
School Choice-in	500,000.00	600,000.00	100,000.00	20.00%
Assessment Revenue - Town Funds	26,229,284.00	29,031,120.00	2,801,836.00	10.68%

Expenditures					
% of Budget	FY26 Tentative Budget Key Driver Growth	FY25 Budget	FY26 Tentative	\$ Change from FY25 Budget	% Change from FY25 Budget
Personnel					
59.92%	Personnel Salaries	\$19,019,467	\$20,015,674	\$996,207	5.24%
44.45%	META - Unit A Teachers & Certified Professionals	\$14,129,823	\$14,848,358	\$718,535	5.09%
3.02%	META - Unit B Teaching Assistants	\$759,067	\$1,008,266	\$249,199	32.83%
2.75%	Stipends Student Activities, Coaching/Longevity/Etc.	\$971,419	\$921,192	-\$50,227	-5.17%
7.98%	All Other Admin & Support Staff	\$2,594,449	\$2,666,095	\$71,646	2.76%
0.88%	Facilities & Custodians	\$288,215	\$295,269	\$7,054	2.45%
0.83%	Substitutes/Hourly Pool/Summer Work	\$276,494	\$276,494	\$0	0.00%

Operating Expenses					
20.37%	Health Insurance, Benefit Rate Increase, & Other Insurance	\$5,516,822	\$6,805,680	\$1,288,858	23.36%
11.09%	Active Employees	\$2,799,020	\$3,703,200	\$904,180	32.30%
1.51%	Retired Employees - On Plan	\$559,765	\$503,350	-\$56,415	-10.08%
2.45%	Retirees - Medicare	\$631,735	\$817,632	\$185,897	29.43%
0.00%	OPEB Funding Off-set	-\$150,000	\$0	\$150,000	-100.00%
2.28%	OPEB Contribution	\$692,725	\$761,998	\$69,273	10.00%
2.41%	Essex Regional Retirement	\$793,577	\$804,500	\$10,923	1.38%
0.64%	Workers Comp & Liability	\$190,000	\$215,000	\$25,000	13.16%
6.79%	Out of District Tuition & Transportation & Contracted Services	\$2,204,991	\$2,271,991	\$67,000	3.04%
3.56%	Total Out of District Tuitions	\$1,173,479	\$1,190,479	\$17,000	1.45%
2.34%	Special Ed Transportation	\$781,512	\$781,512	\$0	0.00%
0.90%	Special Ed Contracted Services	\$250,000	\$300,000	\$50,000	20.00%
5.80%	Operations & Facilities	\$1,878,568	\$1,937,636	\$59,068	3.14%
0.25%	Security	\$69,500	\$84,000	\$14,500	20.86%
2.37%	Utilities	\$773,700	\$790,800	\$17,100	2.21%
3.18%	Custodial Supplies & Maintenance	\$1,035,368	\$1,062,836	\$27,468	2.65%
1.06%	Technology - Software	\$176,921	\$355,540	\$178,619	100.96%
0.44%	Admin Technology - Website & Operational Software	\$79,500	\$145,540	\$66,040	83.07%
0.63%	Instructional Software	\$97,421	\$210,000	\$112,579	115.56%
6.05%	Other Expenditure Categories	\$1,933,753	\$2,019,885	\$86,132	4.45%

Staffing Report - Two Year	2024-2025 Staffing						2023-2024 Staffing					
	Essex	Memorial	Middle	High	District	Totals	Essex	Memorial	Middle	High	District	Totals
Teachers & Professional Staff												
General Education Content Teacher	12.00	13.00	15.00	30.00		70.00	12.0	13.0	15.0	32.0		72.0
General Education Specialist Teacher	3.65	4.00	5.30	5.10		18.05	3.3	4.4	5.9	4.5		18.1
Student Services Teachers	3.75	3.75	1.25	0.25		9.00	2.5	2.5	0.5	0.5		6.0
Special Education Teachers	4.00	12.00	9.00	5.00		30.00	4.0	12.8	9.2	5.0		31.0
SPED Team Chair	0.50	0.50	0.50	0.50		2.00	0.4	0.6	0.4	0.6		2.0
Therapists	0.27	1.80	1.17	0.57		3.80	1.3	1.3	1.4	0.8		4.8
Counselors & Psychologists	1.60	2.00	1.40	5.60		10.60	1.4	1.6	1.6	5.4		10.0
Nurse	1.00	1.00	0.50	0.50		3.00	1.0	1.0	0.4	0.6		3.0
	26.77	38.05	34.12	47.52		146.45	25.9	37.2	34.4	49.4		146.8
Paraprofessional												
Special Education	6.00	16.00	6.00	7.00		35.00	6	12	5.4	7		30.4
General Education	2.50	2.50	0.50	1.50		7.00	2	2	0	2		6
	8.50	18.50	6.50	8.50		42.00	8	14	5.4	9		36.4
School Leadership & Admin Support												
Principal	1.00	1.00	1.00	1.00		4.00	1	1	1	1		4
Dean			1.00	1.00		2.00			1	1		2
Athletic Director				0.60		0.60				0.6		0.6
Administrative Assistants	1.00	1.00	1.00	2.50		5.50	1	1	1	2.5		5.5
	2.00	2.00	3.00	5.10		12.10	2	2	3	5.1		12.1
Districtwide Leadership & Support Staff												
Superintendent					1.00	1.00					1	1
Directors					3.00	3.00					3	3
Facilities					3.00	3.00					3	3
Business Office Professional Support					4.20	4.20					4.2	4.2
Technology					3.00	3.00					3	3
Administrative Assistants					2.50	2.50					2.5	2.5
					16.7	16.7					16.7	16.7
Staff Totals												
Total	37.27	58.55	43.62	61.12	16.70	217.25	35.9	53.2	42.8	63.5	16.7	212.0

Note: Staffing inclusive of positions funded by both the operating budget and grants. See next page for more detail.

2024-2025 Staffing Report Budget Crosswalk

Location of Position Types in Budget

Teachers & Professional Staff	Operating Budget FTE	Grant/Rev Fund FTE	Total FTE	Operating Budget DESE Account Code	Grant/Rev Fund
General Education Content Teacher	70.00		70.00	2305	
General Education Specialist Teacher	18.05		18.05	2305/2340	
Student Services Teachers	8.60	0.40	9.00	2305	Title I PreK Revolving Act. / IDEA Grant
Special Education Teachers	25.25	4.75	30.00	2310	
SPED Team Chair	2.00		2.00	2315	
Therapists	3.80		3.80	2320	
Counselors & Psychologists	10.60		10.60	2710 / 2800	
Nurse	3.00		3.00	3200	
Paraprofessional					
Special Education	21.00	14.00	35.00	2330	PreK Revolving Fund / IDEA
General Education	7.00		7.00	2330	
School Leadership & Admin Support					
Principal	4.00			2210	
Dean	2.00			2210	
Athletic Director	0.60			3510	
Administrative Assistants	5.50			2210	
Districtwide Leadership & Support Staff					
Superintendent	1.00			1210	
Directors	3.00			1410/2110	
Facilities	3.00			4110/4220	
Business Office Professional Support	4.20			1410	
Technology	3.00			1450	
Administrative Assistants	2.25	0.25		1210/1410/2110	Facilities Revolving Account
Totals	197.85	19.40			

FY26 Capital Plan

Middle / High School

Position/Item	Cost	Funding Source			Priority	Rationale
		Small Cap Operating	EOY	Stabilization		
Small Cap - Operating Budget Annual Request						
HS/MS Fitness Room Equipment	\$10,000	\$10,000			High	Replacement of Cardio Equipment
Hot Water Issue Investigation HS/MS\	\$7,000	\$7,000			High	Hot water issue in cold water lines. Bring in plumber for one week to investigate and diagnose
HS/MS Camera Addition/Replacement	\$10,000	\$10,000			High	Addition of cameras where we do not have coverage and replacement of older cameras
HS Roof Power Washing	\$4,000	\$4,000			Medium	To maintain roof membrane
HS Memorial Staining Front Entrance Arches	\$3,000	\$3,000			Medium	Bi-annual staining of arches
MS Floor Pod Carpeting Replacement	\$8,000	\$8,000			Medium	Final year of 3 year project
Press Box Upgrades	\$5,000	\$5,000			Medium	New windows/sound system and potential addition of roof hatch
Microphone & neatbar set up	\$6,000	\$6,000			Medium	Set-up for SC meetings in Learning Commons
Large Cap - Multi Year Capital Plan						
Sound Amplification System	\$20,000			\$20,000	Medium	Outfit the high school with sound amplification devices and sound panels for students with hearing impairments. Three year phase in plan.
Carpeting: Learning Commons & Central Office	\$75,000			\$75,000	Medium	Capital Plan FY26
Carpeting: Auditorium	\$32,500			\$32,500	Medium	Capital Plan FY26
First Floor Wall panel replacements	\$130,000			\$130,000	Medium	Capital Plan FY26
Water Heater	\$40,000			\$40,000	Medium	Defered FY25
Envelope repairs	\$20,930			\$20,930	Medium	Capital Plan FY26
Energy Recovery Wheel Replacement	\$100,000			\$100,000	Medium	Capital Plan FY26
Auditorium Sound System Upgrade	\$90,000			\$90,000	Medium	Co-Funded by FOMEPA donation and funded system assessment implementation plan
IT Upgrade: Switch / AC Unit Replacements IT Closet	\$100,000			\$100,000	Med/High	Planned for FY26 - Moving project up to take advantage of E-Rate funding. Anticipate 40% reimbursement of switch costs.
Tennis Courts Resurfacing	\$50,000			\$50,000	Medium	Capital Plan FY26
Resurfacing MSHS Basketball Court	\$40,000			\$40,000	Medium	Capital Plan FY26
	\$751,430	\$53,000	\$0	\$698,430		

Essex Elementary School

Position/Item	Cost	Funding Source			Priority	Rationale
		Small Cap Operating	EOY	Stabilization		
Small Cap - Operating Budget Annual Request						
Autosclubber for Essex Elemenary	\$6,500	\$6,500			Medium	Replacement of 10 year old scrubber
Large Cap - Multi Year Capital Plan						
Paving: Play area, parking & driveway	\$25,000			\$25,000		
Hot water tank/boiler	\$32,500			\$32,500		
	\$64,000	\$6,500	\$0	\$57,500		

Memorial School

Position/Item	Cost	Funding Source			Priority	Rationale
		Small Cap Operating	EOY	Stabilization		
Large Cap - Multi Year Capital Plan						
Memorial School Shades	\$25,000			\$25,000	High	Shades for main office, 2nd floor project room and side lights of all classrooms
	\$25,000	\$0	\$0	\$25,000		
Total of FY26 Capital Expenditures	\$840,430	\$59,500	\$0	\$780,930		
		Small Cap Operating	EOY	Stabilization		

MERSD Capital Plan - Updated November 2024

Facility	FY24	Status	FY25	Status	FY26	FY27	FY28	Hold	5 Yr Total	SY24 Progress Report
Middle High School										
Current Year										
Students chairs	\$14,000	Complete	\$10,000	Complete	\$10,000	\$10,000	\$10,000			Reduced to \$7K. Completed FY24 through annual small capital operating
Carpeting: MS & HS Offices						\$75,000				
Carpeting: Learning Commons & Central Office					\$75,000					
Carpeting: Auditorium					\$32,500					
Reshingle Barn Roof			\$30,000							
Parking Lots: Paving/Sealcoating/Linestriping							\$100,000			
Auditorium Projector Screen Replacement	\$21,000	Complete								Funded through FY23 end-of-year savings
Repair or replace Linoleum Floor on first floor							\$156,000			
First Floor Wall panel replacements					\$130,000					
Water Heater				Defer FY26	\$40,000					
Kitchen Equipment	\$30,000	Complete								Purchased via FY24 Small Capital - consumed nearly 50% of allocation - forced a deferral of other small capital projects.
Air Conditioning Study: 2nd/3rd Floor			\$25,000							
Interior Painting Beyond Annual Touch Up						\$50,000				
Envelope repairs					\$20,930					Gutters, door jambs, weatherstripping, caulking, sealing. Potential for Green Grant Funding
Classroom Smartboard Replacement		Complete								Completed - Funded through Operational Budget Lease
Sound Amplification System - Classrooms			\$20,000		\$20,000	\$20,000				Outfit the High school with sound amplification devices an sound panels for students with hearing impairments. 3-yr phase in plan.
IT Upgrade: Switch/AC Unit Replacement IT Closet					\$100,000					Planned for FY26 - Moving project up to take advantage of E-Rate funding. Anticipate 40% reimbursement.
Energy Recovery Wheel Replacement					\$100,000					
Auditorium Sound System Upgrade					\$90,000					FOMEPA funded system assessment implementation plan
Sub-Total - Middle High School	\$65,000		\$85,000		\$618,430	\$155,000	\$266,000	\$0	\$1,189,430	
Essex Elementary School										
Boiler (heating system)	HOLD							\$200,000		Defer/maintain as is, pending MSBA determination
Hot water tank/boiler					\$32,500					
Accessibility Compliance	HOLD							\$40,475		Defer/maintain as needed, pending MSBA determination
Paving: Play area, parking & driveway	Defer FY25		Defer FY26		\$25,000					Defer/maintain as needed, pending MSBA determination
Sub-Total - Essex Elementary	\$0		\$0		\$57,500	\$0	\$0	\$240,475	\$297,975	
Districtwide Security										
Visitor Registration Security System	\$8,000									Implented FY24
School Security Communication System	\$9,000									Implented FY24
Phone System - Programming (Ray Baum's Act)	\$20,000									Required by law: implement FY24 - SC approval required
Sub-Total - Districtwide Security	\$37,000		\$0		\$0	\$0	\$0	\$0	\$37,000	
Athletics										
Tennis Courts Resurfacing					\$50,000					
Resurfacing MSHS Basketball Court					\$40,000					
Hyland Field Windscreen Replacment			\$15,000							Defer/seek donation
New Field Lights LED Conversion w/controls						\$250,000				
Sub-Total - Athletics	\$0		\$15,000		\$90,000	\$250,000	\$0	\$0	\$355,000	
Total Expense	\$102,000		\$100,000		\$765,930	\$405,000	\$266,000	\$240,475	\$1,879,405	
Grants									\$0	
Reserves	\$82,000		\$80,000		\$745,930	\$385,000	\$246,000	\$240,475	\$1,779,405	
Building Use	\$20,000		\$20,000		\$20,000	\$20,000	\$20,000		\$100,000	

Enrollment As of October 1, 2024																	
Students by School	Pre-K	K	Gr 1	Gr 2	Gr 3	Gr 4	Gr 5	Gr 6	Gr 7	Gr 8	Gr 9	Gr 10	Gr 11	Gr 12	PG	Total	
Memorial	39	41	43	48	38	49	46									304	
Essex	0	26	35	34	36	38	46									215	
Middle School								85	97	97						279	
MERHS											86	105	89	112		392	
Total Students	39	67	78	82	74	87	92	85	97	97	86	105	89	112	0	1,190	
Sub-Total: Resident Students																	
Manchester Resident	25	41	39	44	36	38	46	40	50	58	41	56	55	69	0	638	
Essex Resident	14	26	36	36	35	42	45	33	37	28	28	38	31	42	0	471	
Total Resident Students	39	67	75	80	71	80	91	73	87	86	69	94	86	111	0	1,109	
Sub-Total: School Choice Students																	
Memorial	0	0	1	2	1	6	0									10	
Essex	0	0	1	0	2	1	1									5	
Middle School								12	10	11						33	
MERHS											16	10	2	0		28	
Total School Choice	0	0	2	2	3	7	1	12	10	11	16	10	2	0	0	76	
Sub-Total: Enrolled Tuition-In from Other Districts (Special Ed. In-District Programs)																	
Memorial			1														
Essex																	
Middle School								0	0	0						0	
MERHS											1	1	1	1		4	
Total Enrolled Tuition-In	0	0	1	0	0	0	0	0	0	0	1	1	1	1	0	5	
Total Enrolled	39	67	78	82	74	87	92	85	97	97	86	105	89	112	0	1,190	
Special Education																	
Students In-District	9	8	12	18	17	18	21	15	20	16	13	11	11	11		200	
<i>1-District Programs Not in Town of Residence</i>	14	0	2	1	1	7	4										
<i>Included in school counts</i>																	
Special Education Out of District																	
Manchester		1						1	1	1	2	1	1	2	2	12	
Essex								1		1				1	4	6	
School Choice					1					1	2					3	
Total Special Ed Out of District	0	1	0	0	1	0	1	1	1	3	4	1	1	3	6	21	
Students by School	Pre-K	K	Gr 1	Gr 2	Gr 3	Gr 4	Gr 5	Gr 6	Gr 7	Gr 8	Gr 9	Gr 10	Gr 11	Gr 12	PG	Total	
												In-District	SPED Tuition Out	Total			
												Manchester	638	+	12	=	650
												Essex	471	+	6	=	477
												School Choice	76	+	3	=	79
												Special Ed Tuition-In from Other Districts	5	+	0	=	5
												Total	1,190		21		1,211

Enrollment History*																				
School Year	Pre-K	K	Gr 1	Gr 2	Gr 3	Gr 4	Gr 5	Gr 6	Gr 7	Gr 8	Gr 9	Gr 10	Gr 11	Gr 12	Total	Growth Rate	School Choice In	School Choice Out	Resident Total	Resident Growth
2000-01	0	88	99	107	99	94	101	113	120	91	102	83	91	78	1,266		119.5	73.6	1,147	
2001-02	0	84	92	98	108	100	99	97	109	120	96	94	76	85	1,258	-0.6%	133.0	64.8	1,125	-1.9%
2002-03	0	94	88	101	105	110	97	89	92	106	99	85	96	74	1,236	-1.7%	120.7	60.5	1,115	-0.9%
2003-04	0	83	98	90	97	104	104	91	89	94	100	98	91	87	1,226	-0.8%	137.3	48.7	1,089	-2.4%
2004-05	0	87	100	102	100	98	106	104	91	90	106	94	99	91	1,268	3.4%	149.7	36.0	1,118	2.7%
2005-06	9	90	90	99	108	105	103	105	107	93	104	101	96	98	1,308	3.2%	144.1	29.3	1,164	4.1%
2006-07	10	88	94	92	107	109	110	102	103	106	101	95	99	99	1,315	0.5%	144.3	30.3	1,171	0.6%
2007-08	19	92	92	96	107	112	110	111	109	106	114	100	98	94	1,360	3.4%	148.0	22.1	1,212	3.5%
2008-09	19	100	106	97	98	106	115	113	106	107	107	109	102	97	1,382	1.6%	142.0	13.5	1,240	2.3%
2009-10	40	109	101	110	104	100	107	122	116	109	117	110	110	102	1,457	5.4%	125.0	13.2	1,332	7.4%
2010-11	34	110	116	115	116	108	108	110	127	113	123	113	116	109	1,518	4.2%	121.0	10.0	1,397	4.9%
2011-12	35	99	112	124	122	122	113	109	118	125	121	126	110	113	1,549	2.0%	111.0	7.6	1,438	2.9%
2012-13	26	106	108	116	129	126	126	117	112	116	125	125	116	114	1,562	0.8%	96.0	9.2	1,466	1.9%
2013-14	20	99	115	109	113	130	130	126	119	110	118	116	115	112	1,532	-1.9%	79.0	11.5	1,453	-0.9%
2014-15	19	81	108	117	116	117	133	132	124	120	101	111	115	113	1,507	-1.6%	79.0	10.4	1,428	-1.7%
2015-16	17	62	84	106	119	115	121	133	132	119	111	99	108	115	1,441	-4.4%	71.0	9.6	1,370	-4.1%
2016-17	12	70	67	88	112	122	115	124	132	131	115	103	98	109	1,398	-3.0%	66.0	9.0	1,332	-2.8%
2017-18	11	76	81	73	92	115	123	117	124	130	131	114	100	98	1,385	-0.9%	64.0	11.0	1,321	-0.8%
2018-19	10	74	82	85	80	98	118	127	113	127	129	123	113	107	1,386	0.1%	52.0	13.6	1,334	1.0%
2019-20	12	83	75	86	91	79	103	118	128	111	124	127	121	110	1,368	-1.3%	51.0	15.1	1,317	-1.3%
2020-21	12	56	78	72	84	86	73	102	113	128	96	116	123	123	1,262	-7.7%	38.0	15.7	1,224	-7.1%
2021-22	20	66	82	83	82	88	96	77	97	109	113	93	121	123	1,250	-1.0%	47.0	14.3	1,203	-1.7%
2022-23	33	73	74	84	86	81	91	99	80	104	93	114	86	123	1,221	-2.3%	63.0	12.3	1,158	-3.7%
2023-24	37	76	78	77	87	90	81	93	98	83	106	92	112	89	1,199	-4.1%	64.0	9.7	1,135	-2.0%
2024-25	39	67	75	80	71	80	91	73	87	86	69	94	86	111	1,109	-9.2%	76.0	9.7	1,033	-9.0%

*All resident enrollments as of October 1st, per DESE certification process. School Choice enrollments based on DESE's final fiscal year reimbursement.

MERSD 2024-2025 Class Size / Section Report
October 2024

High School Class Size 2024-2025			
HS Academic Sections	# Sections	% of Total Sections	
Total Sections	177		
Sections under 5	7	4%	
Sections 5-9	27	15%	
Sections 10-14	35	20%	
Sections 15-19	51	29%	
Sections 20-24	36	20%	
Sections 24+	20	11%	
Over 30	1	1%	
Type/Configuration	# Sections	Avg Class Size	% of Total Sections
Core Sections	92	16	52%
Elective Sections	85	16	48%
Full Year Courses	130	16	73%
Semester Courses	32	15	18%
Quarter Courses	15	17	8%
Multit-Section	71	16	40%
Combined	49	17	28%
Singleton Courses	57	16	32%

Middle School Class Size 2024-2025			
MS Academic Sections	# of Sections	% of Total Sections	
Total Sections	147		
Sections under 5	0	0%	
Sections 5-9	0	0%	
Sections 10-14	20	14%	
Sections 15-19	87	59%	
Sections 20-24	37	25%	
Sections 24+	3	2%	
Type/Configuration	# Sections	Avg Class Size	% of Total Sections
Core Sections	71	18	48%
Explore	76	18	52%

Essex Elementary Class Size 2024-2025			
	# Sections	Avg Class Size	Total Students
Classroom Sections	12	18	218
Kindergarten	2	13	26
First Grade	2	18	36
Second Grade	2	17	34
Third Grade	2	19	37
Fourth Grade	2	19	38
Fifth Grade	2	24	47

Memorial Elementary Class Size 2024-2025			
	# Sections	Avg Class Size	Total Students
Classroom Sections	13	20	304
<i>Pre-Kindergarten</i>	3	9	38
Kindergarten	2	21	41
First Grade	3	14	43
Second Grade	2	24	48
Third Grade	2	19	38
Fourth Grade	2	25	49
Fifth Grade	2	24	47

6-12 Specialized Program Special Education Class Size 2024-2025			
	# Sections	Avg Class Size	State Class Size Max
Classroom Sections			
MS IRWL	7	5	8
MS SAIL	2	3	8
MS SWING/ACE	6	7	8
HS Transitions	3	3	8
HS SWING/ACE	7	12	8

K-5 Specialized Program Special Education Class Size 2024-2025			
	Students Per Class	Avg Class Size	State Class Size Max
Classroom Sections			
IRWL 2/3	5	NA	8
IRWL 4/5	8	NA	8
SAIL	7	NA	8
SWING	3	NA	8
ACE	8	NA	8

FY26 Capital Budget	FY25	FY26	Increase/ (Decrease)	
			\$	%
Principal on Long-term Debt	\$2,455,000.00	\$2,455,000.00	0.00	0.0%
Interest on Long-term Debt	\$1,542,763.44	\$1,430,014.00	(112,749.44)	-7.3%
Bond Anticipation Note Interest	\$65,000.00	\$70,000.00	5,000.00	7.7%
Total Capital Debt Expense	\$4,062,763.44	\$3,955,014.00	(107,749.44)	-2.7%

* Amounts net of any amortized bond premium applied to off-set payments due

FY26 Tentative Capital Assessments:	Manchester	Essex	Total
Long Term Debt	\$2,602,197.18	1,282,816.76	3,885,013.94
Bond Anticipation Note Interest	\$46,476.58	23,523.42	\$70,000.00
Total FY26 Tentative Capital Assessments	\$2,648,673.76	\$1,306,340.18	\$3,955,013.94

PROJECT	
Middle School High School (\$14.853M)	
Annual Debt Service	\$1,234,988.00
Less: Bond Premium	\$8,968.44
Amount Assessed to Towns	\$1,226,019.56
Payments scheduled through	FY 2033
Town	Assessment Amount
Manchester	\$822,909.04
Essex	\$403,110.52

PROJECT	
Middle School High School (\$2.155M)	
Annual Debt Service	\$262,750.00
Less: Bond Premium	\$4,080.62
Amount Assessed to Towns	\$258,669.38
Payments scheduled through	FY2030
Town	Assessment Amount
Manchester	\$173,161.69
Essex	\$85,507.69

PROJECT	
Memorial Elementary School (\$32M)	
Annual Debt Service	\$2,155,500.00
Payments scheduled through	FY 2049
Town	Assessment Amount
Manchester	\$1,442,961.78
Essex	\$712,538.22

PROJECT	
Memorial Elementary School (\$3.23M)	
Annual Debt Service	\$244,825.00
Payments scheduled through	FY 2042
Town	Assessment Amount
Manchester	\$163,164.67
Essex	\$81,660.33

PROJECT	
Memorial Elementary School (Bond Anticipation Notes)	
Interest Payment Due (Estimated)	\$70,000.00
Town	Assessment Amount
Manchester	\$46,476.58
Essex	\$23,523.42

Reserves

Fund	7/1/2024 Balance	Anticipated Decreases / Uses	Expected Increases	Anticipated Balance 6/30/25	Anticipated Balance 6/30/26	Notes
Excess & Deficiency						
E&D - estimated certified balance	\$1,400,000					
Use: Funding for FY26 Budget, used \$350k for FY25 budget		-\$350,000				
Projected Ending Balance 6/30/25				\$1,050,000	TBD	<i>Any balance unused will become part of the following year's certified figure</i>
Stabilization Fund						
Stabilization Fund - Beginning Balance	\$1,503,756					
Interest Earnings FY25			\$40,000			
Use: FY25 Capital Plan items		-\$84,000				
Projected Ending Balance 6/30/25				\$1,459,756		<i>Any balance unused will roll into the following year</i>
Interest Earnings FY26			\$30,000			
Use: FY26 Capital Plan items		-\$780,930				
Projected Ending Balance 6/30/2026					\$708,826	<i>Projected for 6/30/2026</i>
OPEB Fund						
OPEB Fund - Beginning Balance	\$5,895,657					
Investment Earnings FY25			\$750,000			
District Contribution per META Agreement			\$650,000			
Projected Ending Balance 6/30/25				\$7,295,657		<i>OPEB unfunded liability remaining balance as of 7/1/24 is \$21.7 million</i>
Investment Earnings FY26			\$750,000			
District Contribution per META Agreement			\$762,000			
Projected Ending Balance 6/30/26					\$8,807,657	<i>Projected for 6/30/2026</i>
Total Reserve Balances	\$8,799,413	-\$1,214,930	\$2,982,000	\$9,805,413	\$9,516,483	