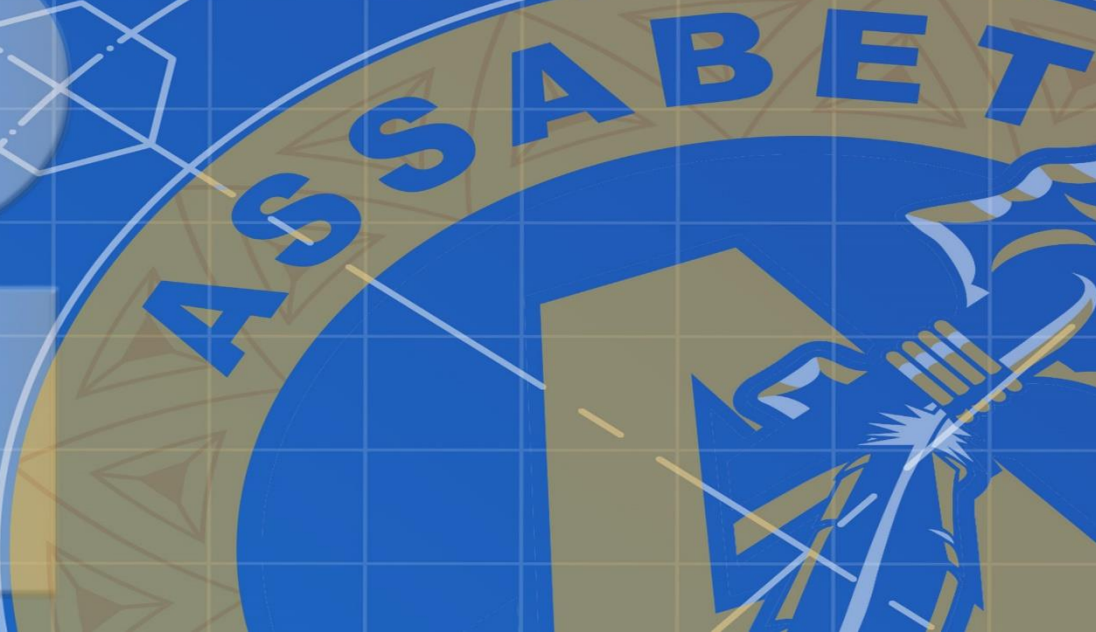


ASSABET

FY 2025 BUDGET PLAN



Superintendent-Director's Welcome

February 2024

Dear Assabet Valley School Committee and Assabet Valley Stakeholders,

I am pleased to present to you an Executive Summary of the FY'25 Superintendent-Director's Recommended Budget. This document is a "high level" overview, but one that also provides detailed explanations of our budget drivers for the FY'25 budget and the capital assessment. It is written with the goal that any Assabet Valley stakeholder can read it and fully understand the school budget. I hope you find it clear, concise, and easy to read, as one of our primary goals is to provide a greater level of transparency during the budget development process.

During the FY'25 budget development process, we have been mindful to be fiscally responsible and have developed an FY'25 Budget Plan that meets the minimum Net School Spending Requirements (NSS) as required. While this budget contains an increase of 8.5%, it reflects the need to return to pre-COVID-19 staffing and educational service levels and brings two grant-funded positions back into the budget. This budget also realizes the increase of forty-eight (48) in-district students who reside in one of the seven-member communities that Assabet serves; therefore, because of this increase, it shifts assessments to the communities with the additional students, while also increasing Chapter 70 state aid to Assabet. We believe this trend will continue for the next couple of fiscal years before leveling off.

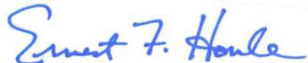
It should be understood that we face some additional challenges in providing the same level of quality career and technical education including addressing the increase in student enrollment for the eleventh straight year; and accounting for the increasing level of services of students requiring Special Education services, Multilingual Learners (MLL) and Social & Emotional Learning (SEL), as well as, inflationary costs but I can assure you that none will be overlooked. This Administration is confident that we will be able to utilize the current resources that we have in order to successfully prepare and provide for these challenges.

Below is a brief snapshot of the recommended FY'25 Budget:

- An overall 8.5% increase over FY'24, which reflects cost of living adjustments and required obligations equates to an increase of \$2,137,140.
- This budget fulfills a requirement to reassign two grant-funded positions into the general budget.
- This will also be the fifth and final year of a School Bus Transportation contract with a budgeted increase of 2.8%.
- At this point in time, healthcare cost increases are unknown with Harvard Pilgrim Health Care; however, what we do know is that healthcare industry rates are coming in at 10% or higher. The current responsibility to pay for health care costs is 75% for the District and 25% paid by employees, except for new employees; as of FY20, the cost would be 70% for the District and 30% paid by employees.
- In this FY '25 Budget year, we are also looking to establish a Stabilization Fund and allocate \$250,000 in the operational budget for Capital Improvement expenditures, as we continue to decrease our reliability on Out-of- District Tuition.

I hope this budget document helps stakeholders understand what it takes to operate the school system. Although we certainly face some budgetary challenges this year, our students continue to receive a first-class education. On behalf of our faculty and staff, I thank Assabet Valley stakeholders for their unwavering support of their public career and technical school.






Respectfully submitted,



Ernest F. Houle

ASSABET
DO. MORE.

FY25 Assabet Budget Fast Facts

- 4.94% Increase in Enrollment -  48 In-District Students (10/1/23)
- 8.11% Increase in Chapter 70 Funding Aid  \$738,035
- 9.35% Increase in Minimum Local Contribution  \$1,153,548
- 80% Regional Transportation Rate  \$(6,136)
- Total Increase Realized for FY25:  \$1,885,447

Resources -

- [FY24 House 1 Budget Brief](#)
- [MA DESE Ch70 Presentation for FY24](#)
- [MA DESE Compliance w/ Net School Spending Requirements](#)

Topics

- FY25 Budget Overview
- FY25 Budget Drivers
- Staffing Adjustments
- Enrollment Changes
- Statutory Method of Assessment
- Minimum Local Contribution/Net School Spending (NSS) and Foundation Budget for FY22 and FY23
- FY25 MLC, Transportation, OPEB, Debt – Member Community Assessments
- Capital Assessment
- Debt Schedule
- Revenue Plan
- Expenses covered by OOD Tuition
- FY25 Proposed Expenditures

FY25 Budget Drivers

- To close curricular gaps between increasing numbers of MLL and Students with Disabilities in order to maximize student impact.
- To meet the demands of students with increased needs in SEL, Mental Health and Special Education services.
- To maintain appropriate class sizes and co-taught ratios to create the best possible teaching and learning environment for our students.
- With a continued increase in student interest and enrollment, the District's goal is to maintain diversity in the Program of Studies offered.
- Due to inflationary costs, maintain appropriate funding for CTE programs which require the purchase of consumables, equipment and curriculum within their Chapter 74 CTE Programs.
- Meets all contractual obligations and moves us closer to staffing and service levels based on student needs.
- Includes Capital Improvement funds as we rely less on Out of District Tuition.

Staffing Adjustments

- Additions:
 - Paraprofessional (Special Education)
 - Athletic Trainer
 - Elective Instructor

Enrollment Changes

ASSABET VALLEY REGIONAL VOCATIONAL SCHOOL DISTRICT

10/1/2023 Final Budget

| CITY ~ TOWN | GRADE 9 | GRADE 10 | GRADE 11 | GRADE 12 | P.S. | BUDGET | TOTAL | 10/1/2022 | Diff. FY25 to 24 | | City~Town |
|---------------|------------|------------|------------|------------|-----------|-------------|-------------|-------------|------------------|---------------|--------------|
| Berlin | 5 | 12 | 14 | 4 | 2 | 37 | 37 | 44 | -7 | -15.91% | Berlin |
| Hudson | 53 | 50 | 40 | 47 | 3 | 193 | 193 | 205 | -12 | -5.85% | Hudson |
| Marlborough | 176 | 150 | 126 | 105 | 8 | 565 | 565 | 510 | 55 | 10.78% | Marlborough |
| Maynard | 17 | 13 | 20 | 15 | 0 | 65 | 65 | 68 | -3 | -4.41% | Maynard |
| Northborough | 16 | 17 | 19 | 14 | 1 | 67 | 67 | 64 | 3 | 4.69% | Northborough |
| Southborough | 11 | 4 | 4 | 6 | 0 | 25 | 25 | 22 | 3 | 13.64% | Southborough |
| Westborough | 27 | 15 | 13 | 8 | 4 | 67 | 67 | 58 | 9 | 15.52% | Westborough |
| Boylston | 0 | 3 | 4 | 5 | 0 | | 12 | 20 | -8 | -40.00% | Boylston |
| Clinton | 0 | 9 | 18 | 21 | 0 | | 48 | 62 | -14 | -22.58% | Clinton |
| Shrewsbury | 0 | 3 | 15 | 30 | 0 | | 48 | 64 | -16 | -25.00% | Shrewsbury |
| Other | 0 | 3 | 11 | 10 | 35 | | 59 | 71 | -12 | -16.90% | Other |
| TOTALS | 305 | 279 | 284 | 265 | 53 | 1019 | 1186 | 1188 | -2 | -0.17% | |

| | | | | | | | |
|-----------|-----|-----|-----|-----|----|-----|------|
| 10/1/2022 | 303 | 286 | 276 | 262 | 61 | 971 | 1188 |
|-----------|-----|-----|-----|-----|----|-----|------|

| | | | | | | | |
|-----------------|---|----|---|---|----|----|----|
| Change by Grade | 2 | -7 | 8 | 3 | -8 | 48 | -2 |
|-----------------|---|----|---|---|----|----|----|



Statutory Method of Assessment

- The amounts so apportioned for each municipality shall be certified by the regional school district treasurer to the treasurers of the municipalities within thirty days from the date on which the annual budget is adopted by the regional district school committee
- Two methodologies are available to regional school districts for calculating assessments to member municipalities. These are defined in CMR 41.01
 - Statutory Assessment Methodology
 - Alternative (Agreement) Assessment Methodology
- Statutory Assessment Method: The calculation of members' assessments pursuant to the provisions of M.G.L. c. 70 S6. Each such assessment shall be the sum of the following amounts (i) the member's required local contribution to the regional school district as determined by the Commissioner; (ii) the member's share of that portion of the regional school district's net school spending, as defined by M.G.L. c. 70 s. 2, that exceeds the total required local contribution for all members, this share to be allocated pursuant to the assessment provisions of the regional agreement; and (iii) the member's share of costs for transportation, capital project debt service, other capital costs, and all other expenditures not included in the regional school district's net school spending, this share to be allocated pursuant to the assessment provisions of the regional agreement.

What is the MLC?

- Establishing local ability to pay
- The Foundation Budget is a shared municipal responsibility
- Each Community has a different target local share, or ability to pay, based on its property values and residents' incomes
- Statewide based on 50% Property Wealth and 50% Local Income Wealth
- Known as the Aggregate Wealth Model
- The Maximum Local Contribution is set at 82.5% of foundation budget, which means that the formula would fund a minimum of 17.5% of foundation through state aid, even for the wealthiest communities

Minimum Local Contribution

- House 1 Governor's Budget Released: January 25, 2024
- Chapter 70 and minimum local contribution numbers are released on this website:
 - <http://www.doe.mass.edu/finance/chapter70/>
 - Select (next fiscal year) "Preliminary Chapter 70 aid and Net School Spending Requirements"
 - The select the Complete Formula Spreadsheet
 - Summary Tab (see on next sheet)

Minimum Local Contribution Cont.

Massachusetts Department of Elementary and Secondary Education FY25 Chapter 70 Summary

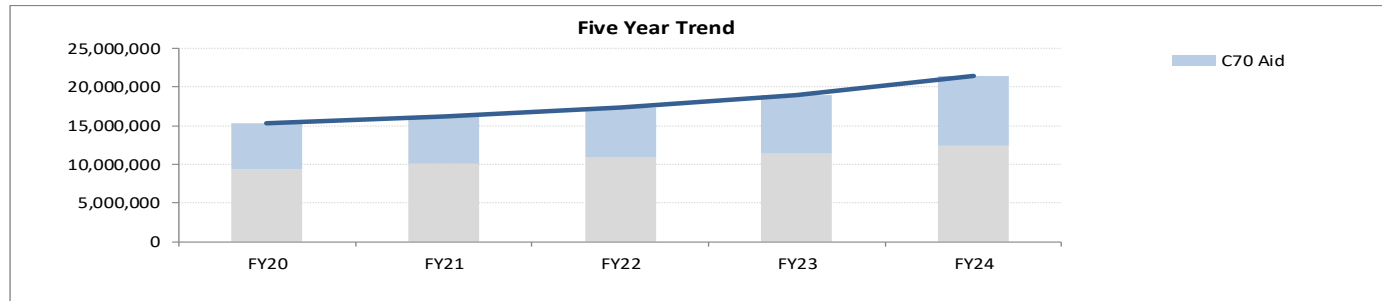
801 Assabet Valley

Aid Calculation FY25

| | |
|---|------------------|
| Prior Year Aid | |
| 1 Chapter 70 FY24 | 9,094,933 |
| Foundation Aid | |
| 2 Foundation budget FY25 | 23,323,393 |
| 3 Required district contribution FY25 | 13,490,425 |
| 4 Foundation aid (2 - 3) | 9,832,968 |
| 5 Increase over FY24 (4 - 1) | 738,035 |
| Minimum Aid | |
| 6 Minimum \$30 per pupil increase | 30,570 |
| 7 Minimum aid amount | |
| (if line 6 - line 5 > 0, then line 6 - line 5, otherwise 0) | 0 |
| Subtotal | |
| 8 Sum of 1,5,7 | 9,832,968 |
| Minimum Aid Adjustment | |
| 9 Minimum aid adjustment | 9,125,503 |
| 10 Aid adjustment increment | |
| (if line 9 - line 8 > 0, then line 9 - line 8, otherwise 0) | 0 |
| Non-Operating District Reduction to Foundation | |
| 11 Reduction to foundation | 0 |
| Hold Harmless Aid | |
| 12 Hold harmless aid | 0 |
| FY25 Chapter 70 Aid | |
| 13 Sum of 1,5,7,10, 12 minus 11 | 9,832,968 |

Comparison to FY24

| | FY24 | FY25 | Change | Pct Chg |
|------------------------------------|------------------|------------------|-----------|---------|
| Enrollment | 971 | 1,019 | 48 | 4.94% |
| Foundation budget | 21,431,810 | 23,323,393 | 1,891,584 | 8.83% |
| Required district contribution | 12,336,877 | 13,490,425 | 1,153,548 | 9.35% |
| Chapter 70 aid | 9,094,933 | 9,832,968 | 738,035 | 8.11% |
| Required net school spending (NSS) | 21,431,810 | 23,323,393 | 1,891,583 | 8.83% |
| Target aid share | 37.43% | 37.12% | | |
| C70 % of foundation | 42.44% | 42.16% | | |
| Required NSS % of foundation | 100.00% | 100.00% | | |



Net School Spending (NSS) and Foundation Budget for FY22 and FY23

Massachusetts Department of Elementary and Secondary Education
Office of School Finance
Net School Spending (NSS) and Foundation Budget FY22 and FY23

Data as of February
2023

| LEA | District Name | FY22 | | | | | | FY23 | | | | | | |
|------|-------------------|--------------|------------|-------------------------|----------------------|-------------------|-------------------------------|--------------|--------------|----------------|-------------------------|------------------------|-------------------|---------------------------------|
| | | Required NSS | Actual NSS | Amt Over or Under Req'd | Actual as % of Req'd | Foundation Budget | Actual NSS as % of Foundation | Required NSS | Budgeted NSS | % Chg 22 to 23 | Amt Over or Under Req'd | Budgeted as % of Req'd | Foundation Budget | Budgeted NSS as % of Foundation |
| 0620 | Berlin Boylston | 10,727,337 | 16,708,006 | 5,980,669 | 155.8% | 9,927,446 | 168.3% | 11,425,016 | 17,733,707 | 6.1% | 6,308,691 | 155.2% | 10,107,518 | 175.5% |
| 0141 | Hudson | 31,027,255 | 47,582,288 | 16,555,033 | 153.4% | 29,439,397 | 161.6% | 32,381,884 | 49,054,650 | 3.1% | 16,672,766 | 151.5% | 30,603,552 | 160.3% |
| 0170 | Marlborough | 69,331,528 | 86,178,296 | 16,846,768 | 124.3% | 64,168,256 | 134.3% | 77,315,387 | 89,581,379 | 3.9% | 12,265,992 | 115.9% | 67,959,736 | 131.8% |
| 0174 | Maynard | 16,083,653 | 26,494,490 | 10,410,837 | 164.7% | 15,291,604 | 173.3% | 16,951,711 | 27,678,748 | 4.5% | 10,727,037 | 163.3% | 14,950,229 | 185.1% |
| 0213 | Northborough | 17,491,619 | 29,887,564 | 12,395,945 | 170.9% | 15,348,450 | 194.7% | 18,717,234 | 31,553,839 | 5.6% | 12,836,605 | 168.6% | 15,653,168 | 201.6% |
| 0276 | Southborough | 13,107,989 | 25,738,821 | 12,630,832 | 196.4% | 11,760,311 | 218.9% | 13,722,844 | 26,426,548 | 2.7% | 12,703,704 | 192.6% | 12,497,360 | 211.5% |
| 0321 | Westborough | 43,157,465 | 70,459,165 | 27,301,700 | 163.3% | 39,131,440 | 180.1% | 45,181,194 | 69,338,125 | -1.6% | 24,156,931 | 153.5% | 40,523,119 | 171.1% |
| 0801 | Assabet Valley | 18,055,682 | 17,317,946 | (737,736) | 95.9% | 15,341,279 | 112.9% | 19,649,764 | 19,175,829 | 10.7% | (473,934) | 97.6% | 16,217,722 | 118.2% |
| 0805 | Blackstone Valley | 21,351,537 | 22,955,955 | 1,604,418 | 107.5% | 20,173,356 | 113.8% | 22,300,397 | 24,639,341 | 7.3% | 2,338,944 | 110.5% | 20,447,639 | 120.5% |
| 0829 | South Middlesex | 16,562,352 | 19,331,528 | 2,769,176 | 116.7% | 13,895,820 | 139.1% | 18,188,256 | 21,319,584 | 10.3% | 3,131,328 | 117.2% | 15,367,479 | 138.7% |
| 0871 | Shawsheen Valley | 25,076,656 | 31,691,092 | 6,614,436 | 126.4% | 21,756,422 | 145.7% | 25,776,372 | 34,070,649 | 7.5% | 8,294,277 | 132.2% | 21,443,570 | 158.9% |
| 0885 | Whittier | 22,987,984 | 23,125,698 | 137,714 | 100.6% | 21,419,843 | 108.0% | 24,944,834 | 25,737,881 | 11.3% | 793,047 | 103.2% | 22,219,393 | 115.8% |

Minimum Local Contribution Cont.

- Regional District Members Tab

| LEA | Member | Foundation Enrollment in Regional District | | | Required Minimum Contribution to Regional District | | |
|-----|-----------------|--|--------------|-----------|--|-------------------|------------------|
| | | FY24 | FY25 | Change | FY24 | FY25 | Change |
| | Total | 971 | 1,019 | 48 | 12,336,877 | 13,490,425 | 1,153,548 |
| | 28Berlin | 44 | 37 | -7 | 678,363 | 597,786 | -80,577 |
| | 141Hudson | 205 | 193 | -12 | 2,805,455 | 2,801,039 | -4,416 |
| | 170Marlborough | 510 | 565 | 55 | 5,337,903 | 6,165,576 | 827,673 |
| | 174Maynard | 68 | 65 | -3 | 1,022,532 | 1,062,459 | 39,927 |
| | 213Northborough | 64 | 67 | 3 | 1,136,082 | 1,227,117 | 91,035 |
| | 276Southborough | 22 | 25 | 3 | 389,549 | 463,232 | 73,683 |
| | 321Westborough | 58 | 67 | 9 | 966,993 | 1,173,216 | 206,223 |

FY25 MLC, Transportation, Debt and OPEB

| Minimum Local Contribution | Berlin | Hudson | Marlborough | Maynard | Northborough | Southborough | Westborough | Total |
|---------------------------------------|----------------|------------------|--------------------|------------------|---------------------|---------------------|--------------------|-------------------|
| Toward Foundation | 597,786 | 2,801,039 | 6,165,576 | 1,062,459 | 1,227,117 | 463,232 | 1,173,216 | 13,490,425 |
| Above Minimum Assessment Req'd | Berlin | Hudson | Marlborough | Maynard | Northborough | Southborough | Westborough | Total |
| Net Busing | 21,180 | 110,477 | 323,417 | 37,207 | 38,352 | 14,311 | 38,352 | 583,296 |
| OPEB Trust Fund | 2,723 | 14,205 | 41,585 | 4,784 | 4,931 | 1,840 | 4,931 | 75,000 |
| Capital Improvement Fund | 9,078 | 47,350 | 138,616 | 15,947 | 16,438 | 6,133 | 16,438 | 250,000 |
| Total | 32,980 | 172,033 | 503,618 | 57,938 | 59,721 | 22,284 | 59,721 | 908,296 |
| Long Term Debt/Service | 64,162 | 358,607 | 863,468 | 198,816 | 122,348 | 32,345 | 118,129 | 1,757,875 |
| FY 2025 Assessment Total Due | 694,928 | 3,331,679 | 7,532,662 | 1,319,213 | 1,409,186 | 517,861 | 1,351,066 | 16,156,596 |
| School Enrollment | | | | | | | | |
| Assabet Valley RVSD | 35 | 190 | 557 | 63 | 66 | 25 | 62 | 998 |
| LPN/Cosmo Students | 2 | 3 | 8 | - | 1 | - | 4 | 18 |
| School Choice | - | - | - | 2 | - | - | 1 | 3 |
| Total | 37 | 193 | 565 | 65 | 67 | 25 | 67 | 1,019 |
| Percentage | 3.6% | 18.9% | 55.4% | 6.4% | 6.6% | 2.5% | 6.6% | 100.0% |

*Minimum Local Contribution are based on the Governor's Budget released on January 2024. Assessments are subject to change.

Capital Debt Assessment

- FY25 amount due is for principal and interest. The District borrowed \$27m in FY16*.
- As required a principal payment of \$1,100,000 and an interest payment of \$657,875 (savings of \$55K from last year) for a total of 1,757,875 is due on July 1, 2024, and January 1, 2025

*Assessment is per three-year enrollment average at the time of project approval, with a breakdown on the next slide.

FY25 Capital Debt Assessment

| Town | Three-Year Average | Amount | |
|--------------|--------------------|-------------|------------|
| Berlin | 3.65% | \$ 64,162 | (\$2,008) |
| Hudson | 20.40% | \$ 358,607 | (\$11,220) |
| Marlboro | 49.12% | \$ 863,468 | (\$27,016) |
| Maynard | 11.31% | \$ 198,816 | (\$6,220) |
| Northborough | 6.96% | \$ 122,348 | (\$3,828) |
| Southborough | 1.84% | \$ 32,345 | (\$1,012) |
| Westborough | 6.72% | \$ 118,129 | (\$3,696) |
| Total | | \$1,757,875 | (\$55,000) |

| FISCAL YEAR | REPAY YEAR | COUPON RATE | BOND | | BOND INTEREST | ANNUAL DEBT SERVICE | Berlin 3.65% | Hudson 20.40% | Marlboro 49.12% | Maynard 11.31% | Northboro 6.96% | Southboro 1.84% | Westboro 6.72% |
|-------------|------------|-------------|-----------------------|---------------------|---------------------|---------------------|--------------------|--------------------|---------------------|--------------------|--------------------|--------------------|--------------------|
| | | | PRINCIPAL OUTSTANDING | PRINCIPAL PAYMENT | | | | | | | | | |
| 2016 | 0 | 0.00% | \$27,000,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2017 | 1 | 5.00% | \$25,900,000 | \$1,100,000 | \$1,660,563 | \$2,760,563 | \$100,761 | \$563,155 | \$1,355,988 | \$312,220 | \$192,135 | \$50,794 | \$185,510 |
| 2018 | 2 | 5.00% | \$24,800,000 | \$1,100,000 | \$1,042,875 | \$2,142,875 | \$78,215 | \$437,147 | \$1,052,580 | \$242,359 | \$149,144 | \$39,429 | \$144,001 |
| 2019 | 3 | 5.00% | \$23,700,000 | \$1,100,000 | \$987,875 | \$2,087,875 | \$76,207 | \$425,927 | \$1,025,564 | \$236,139 | \$145,316 | \$38,417 | \$140,305 |
| 2020 | 4 | 5.00% | \$22,600,000 | \$1,100,000 | \$932,875 | \$2,032,875 | \$74,200 | \$414,707 | \$998,548 | \$229,918 | \$141,488 | \$37,405 | \$136,609 |
| 2021 | 5 | 5.00% | \$21,500,000 | \$1,100,000 | \$877,875 | \$1,977,875 | \$72,192 | \$403,487 | \$971,532 | \$223,698 | \$137,660 | \$36,393 | \$132,913 |
| 2022 | 6 | 5.00% | \$20,400,000 | \$1,100,000 | \$822,875 | \$1,922,875 | \$70,185 | \$392,267 | \$944,516 | \$217,477 | \$133,832 | \$35,381 | \$129,217 |
| 2023 | 7 | 5.00% | \$19,300,000 | \$1,100,000 | \$767,875 | \$1,867,875 | \$68,177 | \$381,047 | \$917,500 | \$211,257 | \$130,004 | \$34,369 | \$125,521 |
| 2024 | 8 | 5.00% | \$18,200,000 | \$1,100,000 | \$712,875 | \$1,812,875 | \$66,170 | \$369,827 | \$890,484 | \$205,036 | \$126,176 | \$33,357 | \$121,825 |
| 2025 | 9 | 5.00% | \$17,100,000 | \$1,100,000 | \$657,875 | \$1,757,875 | \$64,162 | \$358,607 | \$863,468 | \$198,816 | \$122,348 | \$32,345 | \$118,129 |
| 2026 | 10 | 5.00% | \$16,000,000 | \$1,100,000 | \$602,875 | \$1,702,875 | \$62,155 | \$347,387 | \$836,452 | \$192,595 | \$118,520 | \$31,333 | \$114,433 |
| 2028 | 11 | 3.00% | \$14,900,000 | \$1,100,000 | \$558,875 | \$1,658,875 | \$60,549 | \$338,411 | \$814,839 | \$187,619 | \$115,458 | \$30,523 | \$111,476 |
| 2029 | 12 | 3.00% | \$13,800,000 | \$1,100,000 | \$525,875 | \$1,625,875 | \$59,344 | \$331,679 | \$798,630 | \$183,886 | \$113,161 | \$29,916 | \$109,259 |
| 2030 | 13 | 3.13% | \$12,700,000 | \$1,100,000 | \$492,188 | \$1,592,188 | \$58,115 | \$324,806 | \$782,083 | \$180,076 | \$110,816 | \$29,296 | \$106,995 |
| 2031 | 14 | 3.13% | \$11,600,000 | \$1,100,000 | \$457,813 | \$1,557,813 | \$56,860 | \$317,794 | \$765,198 | \$176,189 | \$108,424 | \$28,664 | \$104,685 |
| 2032 | 15 | 3.25% | \$10,500,000 | \$1,100,000 | \$422,750 | \$1,522,750 | \$55,580 | \$310,641 | \$747,975 | \$172,223 | \$105,983 | \$28,019 | \$102,329 |
| 2033 | 16 | 3.50% | \$9,400,000 | \$1,100,000 | \$385,625 | \$1,485,625 | \$54,225 | \$303,068 | \$729,739 | \$168,024 | \$103,400 | \$27,336 | \$99,834 |
| 2034 | 17 | 3.50% | \$8,300,000 | \$1,100,000 | \$347,125 | \$1,447,125 | \$52,820 | \$295,214 | \$710,828 | \$163,670 | \$100,720 | \$26,627 | \$97,247 |
| 2035 | 18 | 3.63% | \$7,200,000 | \$1,100,000 | \$307,938 | \$1,407,938 | \$51,390 | \$287,219 | \$691,579 | \$159,238 | \$97,992 | \$25,906 | \$94,613 |
| 2036 | 19 | 4.00% | \$6,100,000 | \$1,100,000 | \$266,000 | \$1,366,000 | \$49,859 | \$278,664 | \$670,979 | \$154,495 | \$95,074 | \$25,134 | \$91,795 |
| 2037 | 20 | 4.00% | \$5,000,000 | \$1,100,000 | \$222,000 | \$1,322,000 | \$48,253 | \$269,688 | \$649,366 | \$149,518 | \$92,011 | \$24,325 | \$88,838 |
| 2038 | 21 | 4.00% | \$4,000,000 | \$1,000,000 | \$180,000 | \$1,180,000 | \$43,070 | \$240,720 | \$579,616 | \$133,458 | \$82,128 | \$21,712 | \$79,296 |
| 2039 | 22 | 4.00% | \$3,000,000 | \$1,000,000 | \$140,000 | \$1,140,000 | \$41,610 | \$232,560 | \$559,968 | \$128,934 | \$79,344 | \$20,976 | \$76,608 |
| 2040 | 23 | 4.00% | \$2,000,000 | \$1,000,000 | \$100,000 | \$1,100,000 | \$40,150 | \$224,400 | \$540,320 | \$124,410 | \$76,560 | \$20,240 | \$73,920 |
| 2041 | 24 | 4.00% | \$1,000,000 | \$1,000,000 | \$60,000 | \$1,060,000 | \$38,690 | \$216,240 | \$520,672 | \$119,886 | \$73,776 | \$19,504 | \$71,232 |
| 2042 | 25 | 4.00% | \$0 | \$1,000,000 | \$20,000 | \$1,020,000 | \$37,230 | \$208,080 | \$501,024 | \$115,362 | \$70,992 | \$18,768 | \$68,544 |
| | | | | \$27,000,000 | \$13,552,625 | \$40,552,625 | \$1,480,171 | \$8,272,736 | \$19,919,449 | \$4,586,502 | \$2,822,463 | \$746,168 | \$2,725,136 |

DEBT SCHEDULE



Operational Revenue Plan

| | Approved Revenues FY2024 | Projected Revenues FY2025 | Difference | Percentage Increase/Decrease |
|---|-----------------------------|------------------------------|------------------|---------------------------------|
| STATE AID: Chapter 70 Aid | 9,094,933 | 9,832,968 | 738,035 | 8.1% |
| Member Community | | | | |
| Minimum Local Contributions (MLC) | | | | |
| Berlin | 678,363 | 597,786 | (80,577) | -11.9% |
| Hudson | 2,805,455 | 2,801,039 | (4,416) | -0.2% |
| Marlborough | 5,337,903 | 6,165,576 | 827,673 | 15.5% |
| Maynard | 1,022,532 | 1,062,459 | 39,927 | 3.9% |
| Northborough | 1,136,082 | 1,227,117 | 91,035 | 8.0% |
| Southborough | 389,549 | 463,232 | 73,683 | 18.9% |
| Westborough | 966,993 | 1,173,216 | 206,223 | 21.3% |
| Total Member Contributions based on DESE Formula | 12,336,877 | 13,490,425 | 1,153,548 | 9.4% |
| Assabet District: | | | | |
| E & D Revenue | 500,000 | 450,000 | (50,000) | -10.0% |
| Interest Income | 100,000 | 150,000 | 50,000 | 50.0% |
| Medicaid Reimbursement | 80,000 | 75,000 | (5,000) | -6.3% |
| | 680,000 | 675,000 | (5,000) | -0.7% |
| TOTAL ESTIMATED FOUNDATION REVENUES: | 22,111,810 | 23,998,393 | 1,886,583 | 8.5% |
| STATE REIMBURSEMENTS: | | | | |
| Reg Sch Transportation | 767,086 | 760,950 | (6,136) | -0.8% |
| *Member Community Assessments: | | | | |
| Berlin | 93,205 | 97,142 | 3,937 | 4.2% |
| Hudson | 495,783 | 530,640 | 34,857 | 7.0% |
| Marlborough | 1,203,839 | 1,367,086 | 163,247 | 13.6% |
| Maynard | 246,817 | 256,754 | 9,937 | 4.0% |
| Northborough | 165,499 | 182,069 | 16,570 | 10.0% |
| Southborough | 46,874 | 54,629 | 7,755 | 16.5% |
| Westborough | 157,461 | 177,850 | 20,389 | 12.9% |
| | 2,409,478 | 2,666,171 | 256,693 | 10.7% |
| TOTAL ESTIMATED NON-FOUNDATION REVENUES: | 3,176,564 | 3,427,121 | 250,557 | 7.9% |
| TOTAL ESTIMATED REVENUES: | 25,288,374 | 27,425,514 | 2,137,140 | 8.5% |

Expenses covered by OOD Tuition

| Category | FY24 Projections | FY25 Budget |
|------------------|-------------------------|--------------------|
| Health Insurance | 2,000,000 | 1,500,000 |
| Electricity | 500,000 | 200,000 |
| | 2,500,000 | 1,700,000 |

FY25 Proposed Expenditures by Function

| Function | Function Description | FY24 Approved Budget | FY25 Projected Budget |
|----------|-------------------------------|----------------------|-----------------------|
| 1000 | Administration | 1,626,492 | 1,661,351 |
| 2000 | Instruction | 15,082,169 | 16,528,412 |
| 3200 | Medical Health | 180,984 | 195,307 |
| 3300 | Pupil Transportation | 1,313,689 | 1,344,246 |
| 3510 | Athletics | 597,100 | 618,281 |
| 3520 | Other Student Activities | 112,500 | 108,000 |
| 3600 | Security Services | 74,000 | 74,000 |
| 4000 | Operation and Maintenance | 2,002,665 | 2,525,506 |
| 5100 | Retirement | 750,000 | 750,000 |
| 5150 | Separation Costs | 190,000 | 190,000 |
| 5200 | Insurance of Active Employees | 643,700 | 842,700 |
| 5250 | Insurance of Retirees | 400,000 | 485,000 |
| 5260 | All Other Insurances | 297,000 | 274,836 |
| 7000 | Capital/Fixed Assets | 55,000 | 35,000 |
| 8000 | Short/Long Term Debt | 1,928,075 | 1,757,875 |
| 9000 | Tuition to Collaboratives | 35,000 | 35,000 |
| | | 25,288,374 | 27,425,514 |

Creation of a Stabilization Fund for Assabet Valley RVSD in FY25

Creation of a Stabilization Fund for Assabet Valley RVSD in FY25

Background:

- In accordance with [Section 16G 1/2 of Chapter 71 of the Massachusetts General Laws](#)
- The sole purpose of this additional warrant article is to help with the creation and support of a Capital Improvement Fund for the school district which would be governed by the AVRVD School Committee. For more information about the guided process, please see the information provided by [MA DESE's Advisory on the Establishment of a Stabilization Fund for Regional School Districts](#).
- Historically, we have been able to handle Capital Improvements through the use of Out-of-District Tuition and through grant opportunities, however, neither is a sustainable option.

Submitted Language:

Article XX ESTABLISHMENT OF STABILIZATION FUND BY ASSABET VALLEY REGIONAL VOCATIONAL TECHNICAL

SPONSORED BY: Select Board

To see if the Town will vote to approve the Assabet Valley Regional Vocational Technical School Committee's vote on **January 9, 2024**, to establish a Stabilization Fund for the Assabet Valley Regional Vocational Technical School District, pursuant to Section 16G ½ of Chapter 71 of the Massachusetts General Laws, said Stabilization Fund to be invested and to retain its own interest earnings as provided by law and further set up an operational line item to be created to transfer available monies into said Stabilization Fund; or take any other action relative thereto.

Approval requires 2/3 vote of our member communities.

Established City /Town Stabilization Funds

| DOR Code | Municipality | Fiscal Year | Stabilization Fund Amount |
|----------|--------------|-------------|---------------------------|
| 028 | Berlin | 2022 | 1,214,098 |
| 141 | Hudson | 2022 | 2,258,890 |
| 170 | Marlborough | 2022 | 21,082,891 |
| 174 | Maynard | 2022 | 2,259,430 |
| 215 | Northborough | 2022 | 4,984,476 |
| 277 | Southborough | 2022 | 632,666 |
| 328 | Westborough | 2022 | 4,321,226 |

Our Communities:

<https://dls.gateway.dor.state.ma.us/reports/rdPage.aspx?rdReport=Dashboard.TrendAnalysisReports.StabFund>

All Communities:

<https://dls.gateway.dor.state.ma.us/reports/rdPage.aspx?rdReport=Dashboard.TrendAnalysisReports.StabFund>