

May 6, 2024

Kevin F. Mahoney
Interim Superintendent – Director
Nikki Andrade
Business Manager

FY25 Superintendent Final Recommended Budget



Overall Budget Summary

FY25 Operating & Capital Recommendation

\$31,517,219

3.96% above FY24

Budget Summary

FY25 Operating Recommendation = **\$24,160,849**
2.99% above FY24

FY25 Capital Recommendation = **\$1,660,508**
34.10% above FY24

FY25 Building Project Debt Recommendation = **\$5,695,863**
1.36% above FY24

Assessment Summary

FY25 Assessment to Member Towns

\$25,689,923

0.82% above FY24

FY25 Assessment to Needham

\$1,823,777

11.17% above FY24

Needham: Preliminary Assessment

Minimum Required Contribution	\$ 809,485
Transportation Assessment	\$ 40,658
Assessment over Min. Req. Contr.	\$ 463,394
Debt and Capital Assessment	<u>\$ 107,531</u>
Sub-Total	\$ 1,421,068
Building Project – Debt Service	<u>\$ 402,709</u>
Total Assessment	<u>\$ 1,823,777</u>

Needham: Historical Assessment Trends

Needham	Total Assessment	% Change	4 Year Rolling Average Enrollment	% Change
FY2025	\$1,823,777	11.2%	35.75	20.2%
FY2024	\$1,640,461	19.9%	29.75	17.8%
FY2023	\$1,367,739	11.2%	25.25	12.2%
FY2022	\$1,230,287	11.9%	22.50	7.1%
FY2021	\$1,099,935	1.4%	21.00	-2.3%

FY25 Budget Drivers: Salary

- Collective Bargaining Agreement - 3.5% plus Steps and Lanes
- *Reduction of Assistant Director of CTE and Human Resources Position*
- Bring Back Grant Funded Positions cut during COVID
 - Library Aide, Health Tech Aide and Co-Op Coordinator
- Continued Funding of Foreign Language Teacher
- Athletic Trainer - Investment in Athletic Program
 - Support Training, Weightroom Management and MIAA Regulations

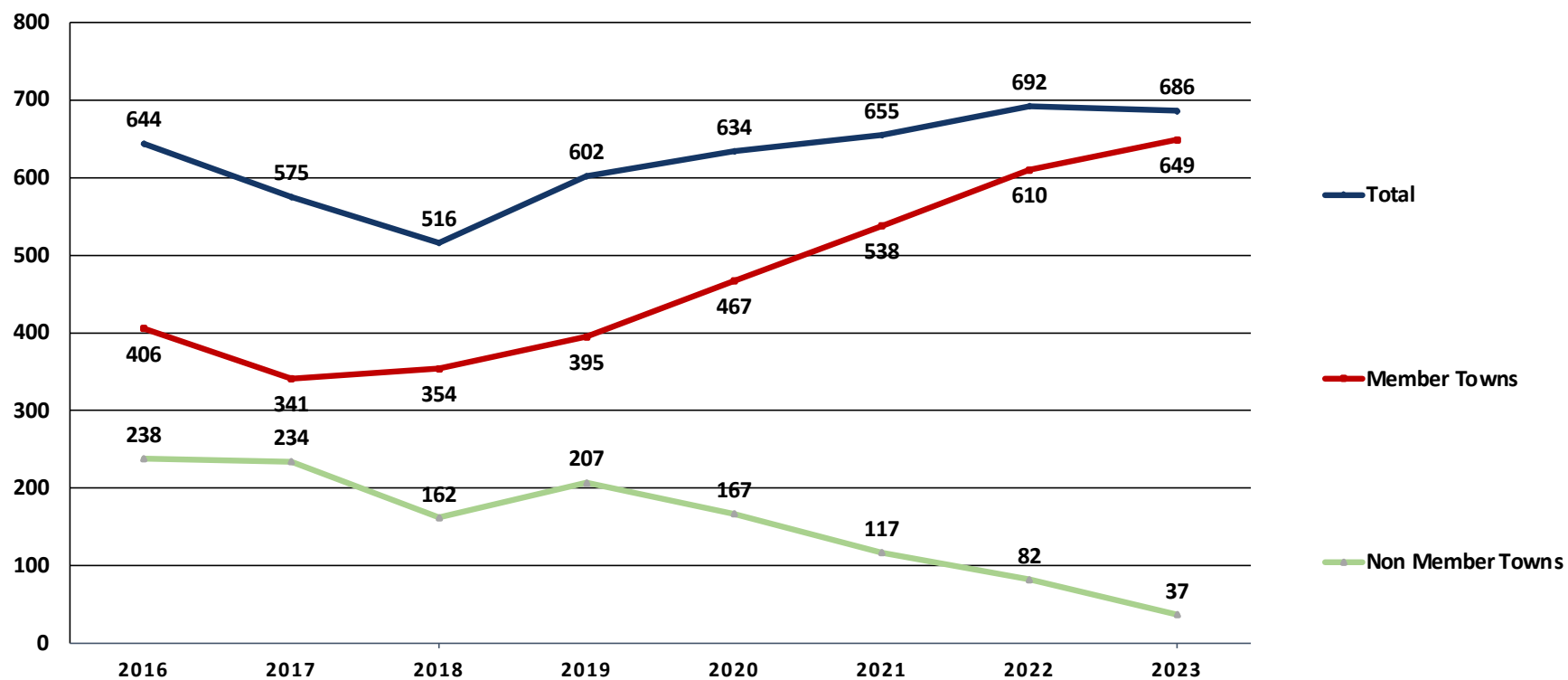
FY25 Budget Drivers: Non-Salary

- Transportation Increase - 5% CPI + Additional Day for 3:30PM Bus
- Utilities - Decrease Based on FY23 Actual Usage
- Health Insurance - Level Funded
 - Lower Than Anticipated FY24 Premiums
- Investment in Cybersecurity

FY25 Budget Drivers: Non-Salary

- Capital Stabilization - Funding \$850,000 = \$350,000 Increase from FY24
 - Projected Balance with FY25 Contribution: \$3,085,645
 - Building this Fund will position the District to maintain potential use of the campus and have funding prepared to mitigate future assessment increases.
- Debt Service - Athletic Field will not be Assessed to Member Towns
 - Offset will be funded from Facilities Revolving Account dependent on Rental Revenue Earned Each Year
- Other Post Employment Benefit (OPEB)
 - Contribution \$315,000 = \$85,000 Increase from FY24

Overall Enrollment as of October 1



Enrollment by Town as of October 1

	2027	2026	2025	2024	Subtotal
Acton	26	17	27	24	94
Arlington	45	61	60	49	215
Bolton	8	9	13	6	36
Concord	13	16	6	6	41
Dover	0	1	2	2	5
Lancaster	16	13	14	15	58
Lexington	27	23	15	17	82
Needham	17	11	10	8	46
Stow	22	16	19	15	72
Member City/Town	174	167	166	142	649
Declarants	0	1	2	9	12
Other Non-Member	0	1	12	13	25
Total Students	174	169	180	164	686

Shift in Enrollment

- Enrollment is Shifting to In-District
- Out of District Enrollment is Decreasing
 - Out of District Tuition Revenue is Decreasing
 - Out of District Capital Fee Revenue is Decreasing
- **If this trend continues, this will result in an increase in Overall Assessments to Member Towns in FY2026 and FY2027**



Thank you!
Questions?

