Medfield Public Schools
Initial FY24 Budget



Jeffrey J. Marsden
Superintendent

On Behalf of the Students,Teachers, Staff and Administrators of
the
Medfield Public Schools



FY24 Budget Process To Date…

- Principals and Department Chairs developed budgets
- Superintendent and Director of Finance met with Principals, Directors, and Department Chairs to review requests
- Superintendent and Director of Finance developed the Initial FY24 Budget

Budget Process Reminder

- Tonight's Initial Budget is our first pass/draft of the FY24 Budget
- The next six weeks we will fine tune numbers, requests, and prepare the Superintendent's Recommended Budget for Annual Budget Public Hearing on January 26, 2023
- The Medfield School Committee takes ownership of the budget after the Annual Public Hearing
- Budget is not final until Annual Town Meeting on May 1, 2023

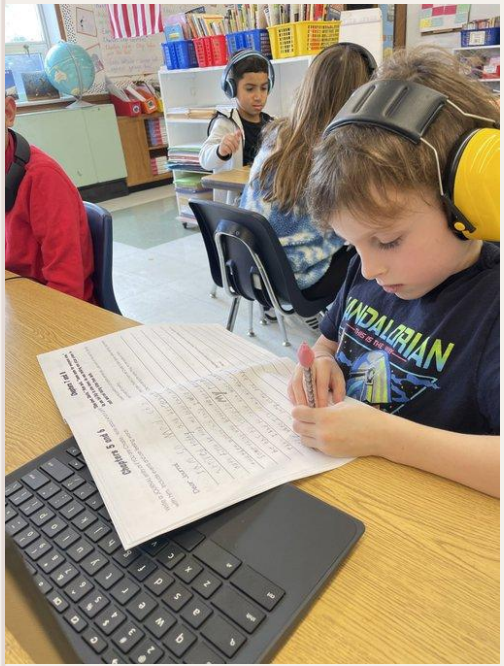


FY24 Budget Assumptions



- Federal Entitlement Grants will be level funded (Not including ESSR)
- Chapter 70 will be level funded
- Possible expansion of tuition based programs
- Circuit Breaker will be funded at 70%

Projected FY24 Revenue



- State & Federal Grants $676,000
- Tuitions (Pre K, Kindergarten) $650,000
- School Lunch $720,000
- Athletics $300,000
- Undistributed Receipts $310,000
- Private Grants/Gifts $100,000
- Circuit Breaker $721,922

FY24 Budget Drivers

- Personnel
- Transportation
- Student Services

- Outside of Operating Budget
  - Health Insurance
  - Technology
  - Facility



Initial FY24 Increase...



FY23 Approved Budget

$39,506,948

FY24 Initial Budget

$41,739,158

Change in Budget

Increase of 5.65%

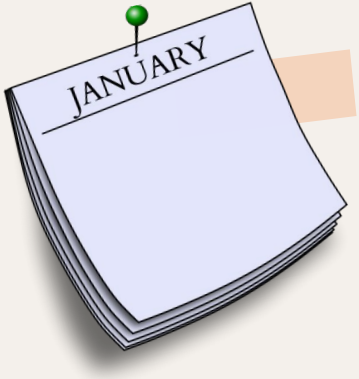


The 5.65% Increase Includes…

- Maintains our current staff and programs
- .5 Increase Guidance Counselor- Memorial (FY23 ESSR)
- .5 Increase Guidance Counselor- Wheelock (FY23 ESSR)
- .5 Assistant Athletic Director- MHS (FY23 ESSR)
- 1.5 Teaching Assistants- Memorial/Wheelock (FY23 ESSR)
- COLA Increase, Steps, Lanes, and Longevity
- Increase to Transportation (General & Special Ed.)
- Increase to Utilities
- Increase to Supplies & Services

Key FY24 Discussion Points Going Forward

- Student Enrollment
  - MHS
- Electric Rates-Solar Energy Impact?
- Capital Budget (Technology and facility upgrades)
- Out of District Placements
- Additional Pre-K class



The Budget Process Continues...

- Upcoming School Committee meetings
- Meetings with Warrant Committee and Town Officials
- Public Hearing on January 26th
- ATM on May 1st