

Town of Reading

FY25 Shared Costs

Shared Costs (\$ millions)

- ▶ Purposefully high figure for Capital + Debt: extra Free Cash added to fund this to not detract from the funding of the Operations of the Schools or Town
- ▶ The overall increase in Shared Costs year over year is deceptively low as large reduction in excluded debt in FY25 is lowering the overall increase percentage.

		FY24	FY25	Change
B99	Benefits	\$20.68	\$22.32	+7.9%
C99	Capital	2.94	3.04	+3.3%
D99	Debt	6.07	4.82	-20.6%
E99	Vocational Schools	0.90	1.14	+26.1%
F99	FINCOM Reserves	0.20	0.20	0%
	Shared Costs	\$30.79	\$31.52	+2.4%

FY25 Benefits (\$ millions)

Employee & Retiree Benefits	\$22.32	+ 7.9%
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Retirement	\$ 7.71	+ 15.4%
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- Pension Assessment 7.17 + 16.8%
- OPEB 0.50 +0.0%
- Other 0.04 + 0.0%

Medicare	\$ 1.03	+ 2.0%
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Health Insurance/Life Insurance	\$ 12.92	+ 4.3%
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Worker Compensation	\$ 0.40	+ 2.6%
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Indemnification	\$ 0.14	+ 3.7%
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Unemployment	\$ 0.12	+ 60.0%
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FY25 Capital

Proposed Capital spending \$3,035,000 +3.5%

- \$ 50k Permanent Building Committee
- \$ 10k Telephone system upgrades for schools
- \$ 125k District-wide Technology projects for the schools
- \$ 100k Technology projects – Town
- \$ 400k Computer Aided Dispatch for Public Safety
- \$ 240k Sander Truck – Public Works - Highway
- \$ 40k Cemetery passenger car
- \$ 80k Highway pickup truck
- \$ 250k Blower Unit for Loader – Public Works
- \$ 50k Fence Improvements
- \$ 215k Birch Meadow (parking lots, sidewalks & walkways)
- \$ 100k Field, Playground and Court Improvements
- \$ 100k Rock Wall Repair Program
- \$ 50k Parking Lot Improvements
- \$ 100k Sidewalk/Curb/Pedestrian Safety
- \$ 100k Skim Coating & Crack Seal Patch
- \$ 600k Lowell Street paving
- \$ 425k Road paving

FY25 Debt

>	<u>Debt Service</u>	\$ 4,818,738	-20.6%
>	debt premiums paid	\$ 1,281	
>			
>	within levy	\$ 3,539,038	
>	School buildings	\$ 463,700	
>	All buildings – energy/safety	\$ 1,196,813	
>	RMHS Turf II & Turf I	\$ 541,875	
>	Police Station/Public Health	\$ 175,750	
>	Community Improvement	\$ 1,020,900	
>	Roadway Improvements	\$ 135,200	
>			
>	excluded from the levy	\$ 1,279,700	
>	Library (ends 2025)	\$ 1,279,700	

Vocational Education & FINCOM Reserves

Vocational Education	\$1,140,992	+26.1%
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This figure annually estimates enrollment, and sometimes needs to be amended at a future Town Meeting.

The figure above includes the \$200k for the Town's share of the annual capital charge for the Northeast Metropolitan Regional Vocational High School building project.

FINCOM Reserves	\$200,000	+0.0%
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QUESTIONS ?

