

Massachusetts Department of Elementary and Secondary Education

Office of School Finance

FY25 Chapter 70 Determination of City and Town Total Required Contribution

101 Franklin

Effort Goal

1) 2022 equalized valuation	\$6,739,455,100
2) Uniform property percentage	0.39%
3) Local effort from property wealth	\$26,297,050
4) 2021 income	\$2,160,179,000
5) Uniform income percentage	1.43%
6) Local effort from income	\$30,887,349
7) Combined effort yield (3 + 6)	\$57,184,399
8) FY25 Foundation budget	\$70,522,096
9) Maximum local contribution (82.5% * 8)	\$58,180,730
10) Target local contribution (lesser of 7 or 9)	\$57,184,399
11) Target local share (10 as % of 8)	81.09%
12) Target aid share (100% minus 11)	18.91%

FY25 Increments Toward Goal

13) FY24 required local contribution	\$49,918,273
14) Municipal revenue growth factor (DOR)	4.90%
15) FY25 preliminary contribution (13 raised by 14)	\$52,364,268
16) Preliminary contribution pct of foundation (15 / 8)	74.25%

If preliminary contribution is above the target share:

17) Excess local effort (15 - 10)	
18) 100% reduction toward target (17 x 100%)	
19) FY25 required local contribution (15 - 18), capped at 90% of foundation	
20) Contribution as percentage of foundation (19 / 8)	

If preliminary contribution is below the target share:

21) Shortfall from target local share (10 - 15)	\$4,820,131
22) Shortfall percentage (11 - 16)	6.84%
23) Added increment toward target (13 x 1% or 2%)*	\$499,183
*1% if shortfall is between 2.5% and 7.5%; 2% if shortfall > 7.5%	
24) Special increment toward 82.5% target**	0
**if combined effort yield > 175% foundation	
Combined effort yield as % of foundation	
25) Shortfall from target after adding increments (10 - 15 - 23 - 24)	\$4,320,948
26) FY25 required local contribution (15 + 23 + 24)	\$52,863,451
27) Contribution as percentage of foundation (26 / 8)	74.96%