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From: Amanda Linehan
To: "Lisa M. Cagno" , Carol Ann Desiderio , Morgan Hunte
Date: Fri, 03 Apr 2026 11:47:17 +0000
Subject: Fw: Revision of MPS FY25 End-of-Year Financial Report

Good morning,

I'm sharing this with all three of you in the hopes that someone is working today despite it being Good Friday, and that we can circulate this to the Council immediately. I did not have a courtesy heads up this memo was coming, or about this information at all or I would have scheduled Finance for Tuesday. Understandably this is causing alarm in the community and the Council needs to be briefed on what happened and understand what our obligations may be for next year. I have spoken to Councillor McDonald this morning and we would like to schedule a Finance Meeting for Tuesday to discuss this memo if we can. If we can't do that, I'd still like the memo distributed ASAP.

Thank you,
Amanda

Amanda Linehan (she/her)

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For housing & utility assistance: housingstability@cityofmalden.org.

From: Sippel, Timothy <tsippel@maldenps.org>

Sent: Thursday, April 2, 2026 5:18 PM

To: Elizabeth Hortie <ehortie@maldenps.org>; Michael Drummey <mikedrummey@maldenps.org>; Robert McCarthy <robmcCarthy227@gmail.com>; Gary J. Christenson <gchristenson@CITYOFMALDEN.ORG>; Dawn Macklin <dmacklin@maldenps.org>; Peter Piazza <ppiazza@maldenps.org>; Sharyn Rose-Zeiberg <srose-zeiberg@maldenps.org>; kbernard@maldenps.org <kbernard@maldenps.org>; jspadafora@maldenps.org <jspadafora@maldenps.org>

Cc: Amanda Linehan <alinehan@CITYOFMALDEN.ORG>; Carey McDonald <cmcdonald@CITYOFMALDEN.ORG>; Maria Luise <mluise@CITYOFMALDEN.ORG>

Subject: Revision of MPS FY25 End-of-Year Financial Report

Greetings, everyone.

The Malden Public Schools works closely with the City of Malden to develop its annual budget. A significant portion of the City's annual net school spending comprises expenditures by other city departments on behalf of the district, in particular the payment of health insurance premiums for district employees and retirees as described in 603 CMR 10.04 (1)(g).

In preparation of the FY27 budget, city and district officials discovered that the city inadvertently provided outdated insurance premium rates to the district finance office as it was preparing its end-of-year report for FY25. Yesterday, our Director of Finance tentatively confirmed that the end-of-year report submitted in September 2025 significantly underreported the amount the City paid for employee and retiree health insurance premiums. The costs had been reported as \$14,597,101; the corrected figure is \$16,210,779.

The corrected health insurance costs mean that Malden was much closer to meeting its required net school spending in FY25, falling short by approximately \$62,730. This revised amount is much less than the originally reported net school spending shortfall of \$1,676,408.61. We have been in contact with the appropriate officials at the Massachusetts Department of Elementary and Secondary Education (DESE) and are preparing to submit an amended FY25 End-of-Year Report.

We will provide you with a copy of the final corrections to the FY25 End-of-Year Report as soon as they are ready for submission to DESE. As is required by 603 CMR 10.03(4)(d), amended reports must be submitted before June 30. Please do not hesitate to contact either of us if you have any questions.

Sincerely,

Mayor Gary Christenson
Superintendent Timothy Sippel

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Timothy Sippel, Ed.L.D.
Superintendent of Schools
Malden Public Schools