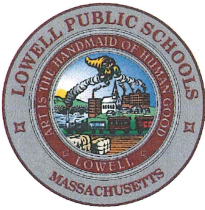


LOWELL PUBLIC SCHOOLS

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To: Jeannine Durkin, Superintendent
From: Billie Jo Turner, Assistant Superintendent of Finance
Re: FY19/20 Budget
Date: April 29, 2019

The Lowell Public Schools can anticipate an increase of \$9,134,184 from Chapter 70 funds pending further state budget deliberations. We can also expect a 3.96% increase to direct cash contribution from the City equaling \$623,148 based a letter from the City Manager. The sum of these increases is \$9,757,332 which will help to offset the additional costs to maintain a level service budget. This data is reflected on the attached Budget Summary and Preliminary Cherry Sheet. Such costs include staff step increases, 3.3% increase to health insurance, potential loss to grant revenue (e.g. Title III) and a reduction to allowed offsets. The FY19/20 Proposed Budget will be presented on May 1, 2019 per the approved budget calendar.