



To: Dr. Joel Boyd, Superintendent
From: Billie Jo Turner, Chief Financial Officer
RE: Budget Update
Date: October 31, 2019

The Business Office update includes the following:

- **FY18/19 Surplus:** Per the attached report, Lowell Public Schools managed to stay within the budget that we were forced to modify throughout the year due to underfunded accounts. With extreme cutbacks including not hiring for open key positions (eg. Human Resource office), we finished the year without a deficit. The \$53,602.67 surplus found on page 17 of Attachment 1 (YTD Budget Report for FY18/19) results from not paying bills that did not come in before City Hall's cutoff date. Had the \$51,393.08 in bad bills (Attachment 2) come in before the cutoff, they would have been paid which would have resulted in a surplus of \$2,209.59.
- **Grant Funding of private/non-public schools:** As follow up to questions asked at previous School Committee meeting, you will find a memo outlining Lowell Public School's process for funding the non-publics. Attachment 3 includes a memo, timeline for providing equitable services to private schools under ESSA and the allocation amounts for each of the private schools in Lowell broken down by funding source.
- **Fair Student Funding:** The Request for Proposal opening date is November 4th. Once the proposals are reviewed, we will immediately start the contract process and schedule a tentative first meeting date to start the Fair Student Funding process for budgeting using weighted funding.