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To: Liam Skinner, Superintendent of Schools
From: Derek Pinto, Assistant Superintendent of Finance
Date: January 29, 2026
Subject: Quarterly Grants Update, 2nd Quarter July 1–December 31, 2025 (FY26 Q2)

This report captures the changes in spending from September to December. The second quarter just finished Dec 31, so we want to capture invoices that typically trail into January to get as accurate a spending record as possible.

LPS Finance has committed to sharing quarterly spending/progress reports for both the budget and grants for several reasons:

1. Transparency and accountability at mid-year. As the first quarter covers July 1-Sept 30, the second quarter is a better checkpoint where spending patterns can be meaningfully assessed.
2. It demonstrates a responsible stewardship of funds. When I arrived, the **Abrams Report** and **School Committee** were calling for financial reports on a **monthly** basis - we settled on quarterly.
3. Better communication with all stakeholders - it shows that grants are being monitored, and with reasonable frequency. It's easier to identify over/underspending while there is still time to adjust, so funds are not wasted.
4. Audit readiness - this shows active monitoring which is favorable in audit reviews.

I recommend that we continue with quarterly reporting on budgets and grants that we have committed to and serves as a best practice.