



Finance Office
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To: Liam Skinner, Superintendent of Schools
From: Derek Pinto, Assistant Superintendent of Finance
Date: April 2, 2025
Subject: FY25, FY26 Budget Process Updates

Purpose: To share information on the LPS **FY25 Budget** and **FY26 Budget Process**

FY25 Budget

- Feb 24-March 17: Completed a second set of budget meetings with all school site Cost Centers
 - Hour-long appointments were held twice daily (on most days)
 - Topics: FY25 Year-to-date budget, open purchase orders, funds transfers, position control and Q&A
- March 4: Presented the first round of Outstanding Prior Year Expenditures to City Council
- Finalized school site transfers – moving funds to appropriate accounts for final quarter spending

FY26 Budget Process

LPS Finance:

- March 27: Sent a note to School Committee to revise Budget Book presentation and hearing dates
- Presented a new set of budget workbooks to the Central Office leadership
- Completed the review of all school site budget workbooks
- Continuing to work on the review/refining of budget lines

Next Steps:

- Final draft of the FY26 Budget Book, including the incorporation of LHS student artwork
- Prioritizing budget requests from all Cost Centers
- Polling the school committee on availability for proposed hearing dates

Additionally, LPS Finance:

- March 14: Attended the Urban Superintendents Network to get updates on the FY26 state budget forecast
- Announced 5 new grant awards totaling \$270K+
- Continues to engage with the City IT Dept. to secure access to MUNIS for site leaders and Cost Center Managers