



Finance Office
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To: Liam Skinner, Superintendent of Schools
From: Derek Pinto, Assistant Superintendent of Finance
Date: March 5, 2025
Subject: FY25, FY26 Budget Update

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

FY25 Budget

LPS Finance is:

- conducting the second set of budget meetings for FY25 with all Cost Centers (schools, Central Office Departments)
 - hourlong appointments are held twice daily
 - topics covered include: FY25 Year-to-date budget, open purchase orders, funds transfers, position control and questions
- held an All-Site Administrative Assistant Remote Check-in, on Feb 5th
 - Two 30-minute sessions were held via MS Teams
 - Topics included: Best Practices: FY25 for closing out the year, purchase orders, timesheets, invoicing, a review of year-end deadlines, a review of the MUNIS dashboard, questions were answered and 1:1 help offered for those interested
- held meetings with the City to include members of City Finance (Purchasing, Legal, Finance Office), and the City Auditor to iron out the contract process
- engaged in correspondence and meetings to discuss FY24 free cash, and grant reimbursement funds

FY26 Budget Process

LPS Finance:

- distributed budget workbooks to schools the week of February 10th
- completed the Lowell Public Schools community survey (January 28th-February 14th) and is analyzing the responses – there were 407 respondents
- Held two hour-long Community Budget Input meetings
 - meetings were held remotely on February 24th and February 26th to receive community input
 - translation services were available in Spanish, Portuguese and Khmer
 - topics included: a brief presentation on expectations for community input, information on the budgeting process and a review of the “Fair Student Funding” formula

Additionally, LPS Finance:

- met with the All Administrators (Feb 3rd) and Leadership Team (Feb 11th) and to review budget workbooks and deadline dates
- continues to hold an Office Hour weekly on Fridays to answer review the FY25 budget and get input from School Sites on the FY26 budget