



# LINCOLN PUBLIC SCHOOLS

# *draft*

BUCKNER M. CREEL  
ADMINISTRATOR FOR BUSINESS AND FINANCE

February 12, 2010

To: Colleen Wilkins, Finance Director  
From: Buckner Creel, Administrator for Business and Finance

Subject: Special Revenue (Revolving) Accounts Limits

The Schools would like to revise the fund limits for the following revolving funds to more appropriately reflect the anticipated revenue/expense flows:

	<u>Current limit</u>	<u>Proposed limit</u>
Preschool User Fees	\$ 90,000	\$125,000
Summer Program User Fees	\$ 30,000	\$ 30,000
School Bus Fees	<u>\$ 70,000</u> \$190,000	<u>\$ 60,000</u> \$215,000

These revolving fund accounts fall under Massachusetts laws which state that the School Department total cannot exceed 1% of the Town's levy limit. Per our discussion on January 27, this total limit is \$215,000. The School Committee gave its formal approval of this request at its meeting on February 11, 2010, because the changes support programs that they have approved previously.

Thank you for your assistance in this matter.

copy furnished:

Mickey Brandmeyer  
Stephanie Brown