



# LINCOLN PUBLIC SCHOOLS

BUCKNER M. CREEL  
ADMINISTRATOR FOR BUSINESS AND FINANCE

September 3, 2013

To: School Committee  
Becky McFall  
From: Buckner Creel

Subject: Closeout of FY13 Budget

The finances for the Lincoln Public Schools ended FY13 with a budget surplus, with all obligations met. Details of the status of the FY13 budgets for both campuses follow.

**Lincoln Campus.** For the past several years, the School Committee has been able to accomplish some strategic purchasing at the end of the fiscal year. At its meeting on June 20, 2013, the School Committee approved pre-purchases of \$110,000 in special education out-of-district collaborative fees and transportation. The remaining balances in the Lincoln appropriated budget were to be returned to the Town's Free Cash via the Finance Committee.

At the end of FY13, when the Town Accountant closed the books, the Lincoln appropriated budget returned the following amounts:

Unspent FY12 budget amounts released in FY13	\$ 7,094.01
Unspent FY13 budget amounts released in FY13	<u>\$228,996.92</u>
Total Lincoln budget returned in FY13	\$236,090.93

Additional unspent FY13 budget amounts will be released in FY14 and returned to the Town's Free Cash at the end of FY14.

**Hanscom Campus.** At its meeting on June 21, 2012, the School Committee approved pre-purchases of \$177,455 in special education tuition and collaborative fees. Any balances remaining in the Hanscom allocated budget would be returned to the Hanscom Reserve Account.

At the end of FY13, when the Town Accountant closed the books, the Hanscom allocated budget returned the following amounts:

Unspent FY12 budget amounts released in FY13	\$ 2,396.63
Unspent FY13 budget amounts released in FY13	<u>\$463,510.70</u>
Total Hanscom budget returned in FY13	\$465,907.33

It should be noted that the School Committee approved a transfer of \$400,000 to the Town's Group Liability Insurance Fund in May, 2013, so the effective increase in the Hanscom Reserve account is \$65,907.

Additional unspent FY13 budget amounts will be released in FY14 and returned to the Hanscom Reserve account at the end of FY14.