



LINCOLN PUBLIC SCHOOLS

BUCKNER M. CREEL
ADMINISTRATOR FOR BUSINESS AND FINANCE

August 28, 2015

To: School Committee
Becky McFall
From: Buckner Creel

Subject: FY15 Budget status

The finances for the Lincoln Public Schools ended FY15 with a budget surplus, with all obligations met. Details of the status of the FY15 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 18, 2015, the School Committee approved pre-purchases of \$210,497 in special education out-of-district transportation and collaborative fees. 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 FY15, when the Town Accountant closed the books, the Lincoln appropriated budget returned the following amounts:

Unspent FY14 budget amounts released in FY15	\$ 21,851.01
Unspent FY15 budget amounts released in FY15	<u>\$100,548.94</u>
Total Lincoln budget returned in FY15	\$122,399.95

Additional unspent FY15 budget amounts will be released in FY16 and returned to the Town's Free Cash at the end of FY16.

Hanscom Campus. At its meeting on June 18, 2015, the School Committee approved pre-purchases of \$385,239 in special education collaborative fees. Any balances remaining in the Hanscom allocated budget were to be returned to the Hanscom Reserve Account.

At the end of FY15, when the Town Accountant closed the books, the Hanscom allocated budget returned the following amounts:

Unspent FY14 budget amounts released in FY15	\$ 39,917.70
Unspent FY15 budget amounts released in FY15	<u>\$370,740.08</u>
Total Hanscom budget returned in FY15	\$410,657.78

Additional unspent FY15 budget amounts will be released in FY16 and returned to the Hanscom Reserve account at the end of FY16.