



LINCOLN PUBLIC SCHOOLS

BUCKNER M. CREEL
ADMINISTRATOR FOR BUSINESS AND FINANCE

August 25, 2017

To: School Committee
Becky McFall
From: Buckner Creel

Subject: FY17 Budget status

The finances for the Lincoln Public Schools ended FY17 with a budget surplus, with all obligations met. Details of the status of the FY17 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 22, 2017, the School Committee approved pre-purchases of up to \$140,000 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 FY17, when the Town Accountant closed the books, the Lincoln appropriated budget returned the following amounts:

Unspent FY16 budget amounts released in FY17	\$ 31,834.12
Miscellaneous amounts deposited by the Schools in the General Fund to the credit of the Town	\$ 2,015.79
Unspent FY17 budget amounts released in FY17	<u>\$188,592.88</u>
Total Lincoln budget returned in FY17	<u>\$222,442.79</u>

Additional unspent FY17 budget encumbrances carried forward will be released in FY18 and returned to the Town's Free Cash at the end of FY18 (from purchase orders which carried over from FY17 but which may not be completely spent out).

Hanscom Campus. At its meeting on June 22, 2017, the administration did not recommend, and the School Committee did not approve, any pre-purchases of 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 FY17, when the Town Accountant closed the books, the Hanscom allocated budget returned the following amounts:

Unspent FY16 budget amounts released in FY17	\$ 39,305.31
Unspent FY17 budget amounts released in FY17	<u>\$247,793.41</u>
Total Hanscom budget returned in FY17	<u>\$287,098.72</u>

Additional unspent FY17 budget encumbrances carried forward will be released in FY18 and returned to the Hanscom Reserve account at the end of FY17 (from purchase orders which carried over from FY16 and FY17 but which may not be completely spent out).