

GREATER LOWELL TECHNICAL HIGH SCHOOL

School Committee
REVISED
8/15/13

FY 2013/2014

SCHOOL
COMMITTEE

DRACUT

Paul E. Morin
Victor A. Olson

DUNSTABLE

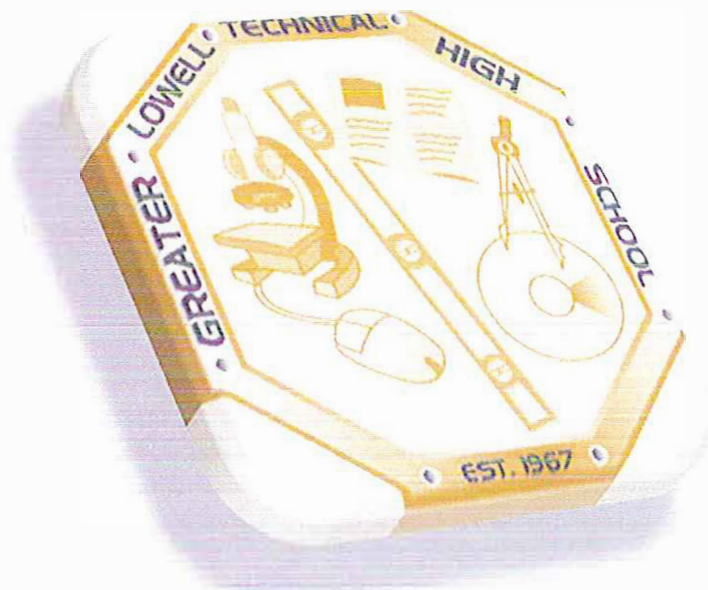
David E. Tully

LOWELL

Fred W. Bahou, Jr.
Raymond J. Boutin
Erik R. Gitschier
George W. O'Hare

TYNGSBOROUGH

George A. Tatseos



George R. Garabedian, School Business Administrator

Memorandum

From the Business Office



TO: School Committee
FROM: George R. Garabedian, School Business Administrator
RE: Revised Budget Option
DATE: August 15, 2013

I have attached a Revised Budget Recap proposed for FY 2014 (for School Committee consideration) which reflects the changes based on the Final State Budget approved by the Governor on July 12, 2013.

The changes are as follows:

- | | |
|--|------------|
| 1. Minimum Contribution net reduction | (\$71,450) |
| 2. Chapter 70 Increased by | \$71,450 |
| 3. Transportation Reimbursement increased by | \$166,459 |

The increase in Transportation Aid is applied as follows: District \$18,000 and Member Communities \$148,459.

These changes do not affect the District's Approved Budget amount. However, they will reduce all the member community assessments. In addition, because the revised amounts are less than what was originally approved, by the majority of communities, no further action is needed by those communities.

I have spoken to Roger Hatch at the Dept. of Elementary and Secondary Education and he indicated this situation is happening across the state and he recommended avoiding the need to increase an already approved assessment.

Please let me know if you have any questions.

Cc: Jack Jones , Interim Superintendent/Director

REVISED

GREATER LOWELL TECHNICAL HIGH SCHOOL



REVENUE:	ORIGINAL 3-27-13 2013/14	REVISED 8-15-13 2013/14	Change
EXCESS & DEFICIENCY:	\$325,000	\$325,000	
E&D & RESERVES - TRANSPORTATION	\$150,000	\$132,000	(\$18,000)
ASSESSMENTS: <i>Includes Minimum Contributions, Transportation & Debt</i>			
Dracut	\$3,690,313	\$3,612,786	(\$77,527)
Dunstable	\$186,369	\$184,059	(\$2,310)
Lowell	\$6,370,618	\$6,230,555	(\$140,063)
Tyngsboro	\$1,275,316	\$1,275,307	(\$9)
Total	\$11,522,616	\$11,302,707	(\$219,909)
STATE AID:			
CHAPTER 70	\$23,559,427	\$23,630,877	\$71,450
TRANSPORTATION	\$853,827	\$1,020,286	\$166,459
Total	\$24,413,254	\$24,651,163	\$237,909
TOTAL REVENUE	\$36,410,870	\$36,410,870	\$0

EXPENSES:

OPERATING			
Instruction	\$17,286,060	\$17,286,060	
Operation of Plant	\$3,259,167	\$3,259,167	
Fixed Charges	\$8,257,366	\$8,257,366	
Administration	\$2,468,572	\$2,468,572	
Other Services	\$4,802,187	\$4,802,187	
Programs with Other Districts	\$279,218	\$279,218	
Debt	\$58,300	\$58,300	
TOTAL BUDGET	\$36,410,870	\$36,410,870	\$0

Assessment Recap - Statutory Method

REVISED 2013 / 2014

Based on FINAL STATE BUDGET 7-12-13

ORIGINAL VS REVISED

Required Minimum Contribution

Community	FY-14	FY-14	Difference
Dracut	\$ 3,533,440	\$ 3,486,695	\$ (46,745)
Dunstable	\$ 182,352	\$ 180,537	\$ (1,815)
Lowell	\$ 5,818,694	\$ 5,787,393	\$ (31,301)
Tyngsboro	\$ 1,230,657	\$ 1,239,068	\$ 8,411
Total	\$ 10,765,143	\$ 10,693,693	\$ (71,450)

Transportation

Community	FY-14	FY-14	Difference
Dracut	\$ 144,967	\$ 114,185	\$ (30,782)
Dunstable	\$ 2,333	\$ 1,838	\$ (495)
Lowell	\$ 512,216	\$ 403,454	\$ (108,762)
Tyngsboro	\$ 39,657	\$ 31,237	\$ (8,420)
Total	\$ 699,173	\$ 550,714	\$ (148,459)

Debt

Community	FY-14	FY-14	Difference
Dracut	\$ 11,906	\$ 11,906	\$ -
Dunstable	\$ 1,684	\$ 1,684	\$ -
Lowell	\$ 39,708	\$ 39,708	\$ -
Tyngsboro	\$ 5,002	\$ 5,002	\$ -
Total	\$ 58,300	\$ 58,300	\$ -

Combined Assessment

Community	FY-14	FY-14	Difference
Dracut	\$ 3,690,313	\$ 3,612,786	\$ (77,527)
Dunstable	\$ 186,369	\$ 184,059	\$ (2,310)
Lowell	\$ 6,370,618	\$ 6,230,555	\$ (140,063)
Tyngsboro	\$ 1,275,316	\$ 1,275,307	\$ (9)
Total	\$ 11,522,616	\$ 11,302,707	\$ (219,909)