



**Finance Department**  
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**TO:** School Committee

**FROM:** David Bloom, Chief Financial Officer

**DATE:** December 18th, 2024

**RE:** Financial Update

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Chairperson and Members of the School Committee,

The presentation provides a financial update for Boston Public Schools (BPS) for fiscal years 2023-24, 2024-25 and 2025-26. In the presentation I will discuss:

- **FY24 Budget Close:** BPS ended the year within budget for the 34th consecutive year.
- **FY25 Financial Projection and ESSER Close:**
  - Higher than expected costs in areas like food services, part-time employees, and health insurance.
  - Lower than expected costs in full-time employee salaries and the use of ESSER funds to offset increasing costs.
- **Updates on FY25 Budget Investments** with a focus on inclusive practices, bilingual programs, hub schools, equitable literacy, recruitment, long-term facilities planning, and the family helpline
- **Enrollment Trends:** BPS enrollment has stabilized after a decline in the past decade.
- **A Preview of the FY26 Budget:** Prioritizing stabilizing school budgets and investing in high-needs students, including inclusive practices and bilingual education.

Along with this memo, you will receive three documents:

- **The Financial Update Presentation**
- **[A memo](#) to summarize our FY25 financial projections as of 10.31.24**
- **[Detailed tables](#) with our FY25 financial projections**

Overall, the presentation highlights BPS's financial stability, strategic investments, and plans for the future. I look forward to addressing the committee and taking your questions.

Best,

David Bloom