



**CITY COUNCIL FINANCE SUB/COMMITTEE WILL MEET AT 5:30 PM ON TUESDAY, MARCH 23, 2021 IN CITY COUNCIL CHAMBER. Pursuant To Governor Baker's Emergency Order Modifying The State's Open Meeting Law Issued March 12, 2020, Meetings Will Be Held Using Remote Participation As Follows: Members Of The Public May Not Participate In-Person And May View The Meeting Via LTC.ORG (On-Line; Live Streaming Or Local Cable Channel 99) And Zoom**

**1. Roll Call**

**2. Meeting Called To Order**

**2.1. Communication Remote / Zoom Participation:**

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Those Wishing To Speak Regarding A Specific Agenda Item Shall Register To Speak In Advance Of The Meeting By Sending Email To City Clerk Indicating The Agenda Item And A Phone Number To Call So That You May Be Issued Zoom Link To The Meeting. Email Address Is [MGEARY@LOWELLMA.GOV](mailto:MGEARY@LOWELLMA.GOV). If No Access To Email You May Contact City Clerk At 978-674-4161. All Request Must Be Done Before 4:00 PM On The Day Of Meeting.

For Zoom - [HTTPS://SUPPORT.ZOOM.US/HC/EN-US/ARTICLES/201362193-JOINING-A-MEETING](https://support.zoom.us/hc/en-us/articles/201362193-joining-a-meeting)

**3. Order Of Business**

**3.1. Discussion - Update Regarding COVID-19 Financial Forecast Project With UMass-Boston (Impact Of COVID-19 On Revenues).**

Documents:

3.II. Discussion - Charter School Assessment Impact On Budget.

4. **Adjournment**

Conor Baldwin  
Chief Financial Officer

Allison Chambers  
Deputy CFO

## MEMORANDUM

**TO:** Eileen M. Donoghue, City Manager *EMD*  
**FROM:** Conor Baldwin, Chief Financial Officer *CB*  
**DATE:** March 3, 2021  
**SUBJECT:** Informational – Community Compact – COVID-19 Forecast Presentation

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In the spring of calendar year 2020, the finance department applied for and was awarded a grant from the Governor's community compact program. In direct response to the COVID-19 crisis, the scope of work sought out resources to best analyze and forecast the potential fiscal impact of the pandemic on the city's budget, to plan and mitigate any such impact on city services. This project involved developing a sophisticated revenue impact model to be incorporated into the city's existing five-year forecast.

I am pleased to update you and the City Council that, after several months of work with the Collins Center at UMass Boston, a draft of the report is complete and the team is prepared to discuss the findings with you and the City Council. The project team has met with myself and the Deputy CFO over the course of the past 10 months to review and discuss the City's existing General Fund financial forecast tool. Potential areas for improvement were explored, specifically in the area of the charter school assessment and the impact of COVID-19 on revenues. The Center team has conducted an in-depth review of assumptions about local receipts, particularly in light of the financial impacts of the COVID-19 pandemic and has modeled various scenarios for local receipts for use by the City of Lowell. These assumptions and techniques are currently being incorporated into the FY2022 budget process.

Additionally, through the work of the project team, the City and the Collins Center have developed a best practice for the City for follow regarding forecasting charter school tuition costs. This included investigating the enrollment and expansion plans of the charter schools serving the City, including through conversations with charter school personnel and utilizing expertise of the staff at UMass Boston. The forecast has also been updated to reflect any anticipated changes in charter school reimbursement from the State.

The project team would respectfully request that a meeting of the City Council's finance subcommittee be held to discuss the details and receive a presentation from the Collins Center and the finance department.