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District to Utilize the Expertise of a Nationally-Known Management Firm

Christina Partners for Excellence to Provide Funding

Wilmington, DE – The Christina School District Board of Education approved the next steps in the District’s financial review process on May 2 by supporting a request by Superintendent Lillian Lowery to seek additional outside assistance. The firm that will help Christina is Alvarez & Marsal (“A&M”), a New York-based management company that specializes in providing advisory services to organizations facing financial issues. In addition to working with many companies, A&M has significant public sector experience in K-12 education, including working with St. Louis Public Schools, the New Orleans Public Schools and the state of Louisiana, and the New York City Department of Education.

“We continue to work collaboratively with the Office of Management and Budget and the Department of Education to determine the extent of our financial issues and to finalize our numbers,” Dr. Lowery said. “However, we feel we need additional guidance to determine our options so we can move forward with a plan of action. We want to be able to maximize our funding on behalf of children and classrooms. Having the expertise of those who have done this for other school systems will give us a real advantage as we plan for next year.”

Lowery’s decision to seek additional assistance is supported by the Delaware Department of Education.

“Dr. Lowery spoke to me last Tuesday about the possibility of bringing in specialized expertise to assist with the next stages of the financial review process,” said Delaware Secretary of Education Valerie Woodruff. “I support the superintendent’s strong commitment to doing

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what's best for students. Our team assisted the Superintendent in understanding the fiscal health of the district. Christina will now need to determine how to best address its financial issues in ways that have the least amount of impact on children.”

The work of the specialized firm will be funded by the Christina Partners for Excellence (CPE) at no cost to taxpayers. CPE is a local nonprofit foundation that supports strategic initiatives to accelerate achievement for all students in the Christina School District. CPE will use funding provided by The Broad Foundation to pay for the services.

“We are pleased to support the Christina School District in determining the best course of action on behalf of its students,” said Marvin N. “Skip” Schoenhals, Chairman, President and Chief Financial Officer of WSFS Bank, and member of the Christina Partners for Excellence Board of Trustees.

The District anticipates the team from Alvarez & Marsal will be working with Christina for a minimum period of one month, helping the district to focus on its near term financial issues.

Christina School District staff have been kept updated on the progress of the ongoing financial review process through daily email updates and communication with their union leaders. District staff are now waiting for a final report from the Department of Education's review team, which will provide Dr. Lowery and the Board of Education with the detailed information they need to determine options and make decisions about the future.

Nina Ferrara, President of Local 218 of American Federation of State, County and Municipal employees in Christina, stated, “I have a lot of respect for Dr. Lowery for taking this challenge on and feel confident we will find a solution.”

The Christina Board of Education will hold a special meeting on Wednesday, May 10 for the purpose of discussing its future budget projections and plans for addressing the deficit and reducing budgets for the 2006-2007 school year. The Board will meet at 6:30 p.m. at the Drew Educational Services Center. It is expected that they will go into closed session to discuss personnel and legal matters.

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