

BOARD MEMO

Date: April 20, 2023

For ACTION

For INFORMATION

Board Agenda: Yes

No

FROM: Dominic B. Turner, Chief Financial Officer

THROUGH: Melanie Kay-Wyatt, Ed.D., Interim Superintendent of Schools

TO: The Honorable Meagan L. Alderton, Chair, and
Members of the Alexandria City School Board

TOPIC: Preliminary FY 2023 Monthly Financial Report for the fiscal year-to-date period ending February 28, 2023

ACPS 2025 STRATEGIC PLAN GOAL:

Goal 4: Strategic Resource Allocation

SY 2022-2023 FOCUS AREA:

Strategic Plan Implementation

FY 2023 BUDGET PRIORITY:

Special Instruction Evaluation Implementation as a part of the Strategic Plan

Staff Evaluations

K-4 Literacy

Equitable TAG Identification of Black and Hispanic Students

Address Chronic Absenteeism & High School Graduation Rate Among Hispanic Male Students

Social and Emotional Supports for Students

Expand Access and Improve Quality of Out of School Learning

Implementation of Customer Relationship Management System

Development of a Comprehensive ACPS Communication Plan

Expand Cultural Competency Training to ACPS Families

SUMMARY:

Preliminary year- to-date report of revenue and expenditures as of February 28, 2023.

BACKGROUND:

School Board Policy DI, Financial Accounting and Reporting, requires the preparation and issuance of monthly financial reports. Monthly reports are provided to the School Board for the three primary funds covering school division operations: Operating Fund, Grants and Special Projects Fund, and School Nutrition Fund.

These preliminary financial reports show the FY 2023 Final Budget as adopted by the School Board on June 02, 2022, the revised budget of record as of February 28, 2023 including all

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adjustments and transfers, all actual revenue earned and expenditures incurred, and all encumbrances booked in this same period. Also included are the remaining balances for each revenue and expenditure line item. These reports are considered preliminary because the accounting period was not officially closed at the time this report was prepared.

A separate report showing all budget transfers exceeding \$25,000 for the reporting month is attached. There are 12 budget transfers meeting this criterion in February. Funds were transferred within schools and/or departments for the following reasons:

Operating Fund

- Within Facilities and Operations for fire alarm and fire system operations, sewer services, and various repairs throughout the schools
- Within Pupil Transportation for special education public transportation
- Within Communications to provide audio-visual vendors for upcoming conferences

Grant and Special Projects

- Within Technology Services' ARP ESSER III Grant Fund for replacement hardware such as TCU PA crash kits
- Within Facilities and Operations' ESSER II Grant Fund for HVAC inspection, maintenance, repair, replacement, and upgrade projects
- Within Ferdinand T. Day's Title I Part A Grant Fund for instructional supplies and Literacy Lab
- Within Ferdinand T. Day's Early Reading Intervention Grant Fund for instructional supplies
- Within Student Services' ARP ESSER III Grant Fund for teacher supplemental compensation

RECOMMENDATION:

The Interim Superintendent recommends that the School Board accept the Preliminary FY 2023 Monthly Financial Report for the fiscal year-to-date period ending February 28, 2023.

IMPACT:

These reports help inform the Board and the public on ACPS financial activities through February 28, 2023.

ATTACHMENTS:

1. Preliminary FY 2023 Monthly Financial Report for the fiscal year-to-date period ending February 28, 2023
2. FY 2023 Monthly Budget Transfer Over \$25,000 Report, February 2023

CONTACT:

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