

**BOARD MEMO**

Date: April 21, 2022

For ACTION   x  

For INFORMATION       

Board Agenda: Yes   x  

No       

**FROM:** Dominic B. Turner, Chief Financial Officer

**THROUGH:** Gregory C. Hutchings, Jr., Ed.D., Superintendent of Schools

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

**TOPIC:** Preliminary FY 2022 Monthly Financial Report for the fiscal year-to-date period ending February 28, 2022

**ACPS 2025 STRATEGIC PLAN GOAL:**

Goal 4: Strategic Resource Allocation

**SY 2021-2022 FOCUS AREA:**

Strategic Plan Implementation

**FY 2022 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 that incorporates all modes of communication

Expand cultural competency training to ACPS families

**SUMMARY:** Preliminary year- to-date report of revenue and expenditures as of February 28, 2022.

**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 2022 Final Budget as adopted by the School Board on June 03, 2021, the revised budget of record as of February 28, 2022 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of February 28, 2022, 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 five budget transfers meeting this criterion in February. Funds were transferred within schools

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and/or departments for the following reasons:

### Operating Fund

- Within Humanities to renew Interactive Music subscription; a general music online curriculum resource for elementary schools
- Within Facilities and Operations to correct the wrong site code used, to pay invoices related to cleaning services, and to fund new cleaning services contract

### Grant and Special Projects Fund

- Within Facilities and Operations' ESSER Grant Fund to provide health and safety supplies

**RECOMMENDATION:** The Superintendent recommends the School Board accept the Preliminary FY 2022 Monthly Financial Report for the fiscal year-to-date period ending February 28, 2022.

**IMPACT:** These reports help inform the Board and the public on ACPS financial activities through February 28, 2022.

### ATTACHMENTS:

1. Preliminary FY 2022 Monthly Financial Report for the fiscal year-to-date period ending February 28, 2022
2. FY 2022 Monthly Budget Transfer Over \$25,000 Report, February 2022

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