

BOARD MEMO

Date: February 16, 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 December 31, 2022

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 December 31, 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 2023 Final Budget as adopted by the School Board on June 02, 2022, the revised budget of record as of December 31, 2022 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 6 budget transfers, on the Operating Fund and 14 budget transfers on the Grants & Special Projects Fund, meeting this criterion in December. Funds were transferred within schools and/or departments for the following reasons:

Operating Fund

- Facilities & Operations: Pupil Transportation to fund anticipated Public Carrier services; Maintenance & Custodial Services for HVAC services and repair services
- ACHS for funding for promotional supplies
- Technology Services for additional software maintenance needs and,
- School Board for management services contract needs

Grant and Special Projects

- Numerous budget transfers due to end of calendar year budget reprioritizations within Title I funding – John Adams, Francis Hammond, William Ramsay, and Central Office and also within the ESSER II and ESSER III funding sources

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 December 31, 2022.

IMPACT:

These reports help inform the Board and the public on ACPS financial activities through December 31, 2022.

ATTACHMENTS:

1. Preliminary FY 2023 Monthly Financial Report for the fiscal year-to-date period ending December 31, 2022
2. FY 2023 Monthly Budget Transfer Over \$25,000 Report, December 2022

CONTACT:

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