

Motion to Adopt the FY 2024 Final Combined Funds Budget

Madam Chair, I move that the Alexandria City School Board approve the FY 2024 Combined Funds Budget as follows:

- The FY 2024 Operating budget in the amount of \$333,442,978 for both revenues and expenditures. This includes other financing sources and uses, as well as a planned use of general fund balance in the amount of \$8,722,578, including a transfer out to the Capital Improvement Program of \$1,966,021, along with a \$1,200,000 transfer in from the Capital Improvement Program, and a transfer out of \$2,030,546 to the Grants and Special Projects Fund. The Operating budget includes 2,442.00 FTEs and a total City appropriation of \$258,686,800. The \$1,966,021 transfer to the CIP shall be contingent upon the following actions from the City of Alexandria:
 - The summer youth employment program grows to a minimum of 200 participants
 - A partnership with ACPS is established to provide a minimum of 150 students with employment
 - Explore increasing the salary for the program from \$12/hour to at least \$15/hour to ensure the Alexandria livable wage is met
- The FY 2024 Grants and Special Projects budget in the amount of \$17,850,779 for revenues and expenditures. This also includes a transfer of \$2,030,546 from the Operating Fund to provide supplemental funding support to the Virginia Preschool Initiative (VPI) program. This budget includes a total of 111.45 FTEs.
- The FY 2024 School Nutrition Services budget totals \$12,600,871 for revenues and \$12,600,871 for expenditures. This budget includes a total of 121.00 FTEs.

The Superintendent is granted the authority to make the necessary minor changes to comply with the intent of the School Board. Additionally, the School Board authorizes the encumbrances remaining as of June 30, 2023 to carry forward from FY 2023 to FY 2024 as an adjustment to the final budget.