

BOARD MEMO

Date: March 30, 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 January 31, 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 January 31, 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 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 3 budget transfers, on the Operating Fund and 6 budget transfers on the Grants & Special Projects Fund, meeting this criterion in January. Funds were transferred within schools and/or departments for the following reasons:

Operating Fund

- Technology Services for additional wireless communication services needs and,
- Facilities & Operations: Pupil Transportation to fund anticipated Public Carrier services,
- Human Resources for Employment Services advertising

Grant and Special Projects

- Six budget transfers due to necessary budget reprioritizations within Virginia Preschool Initiative (VPI), CTE Grant funding, a new creation of Bruhn-Morris Family Foundation grant, FEMA reprioritization, and reprioritized Title IV funding.

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 January 31, 2023.

IMPACT:

These reports help inform the Board and the public on ACPS financial activities through January 31, 2023.

ATTACHMENTS:

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

CONTACT:

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