

BOARD MEMO

Date: February 08, 2024
For ACTION
For INFORMATION

FROM: Dominic B. Turner, Chief Financial Officer

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

TO: The Honorable Michelle Rief, Chair, and
Members of the Alexandria City School Board

TOPIC: Preliminary FY 2024 Monthly Financial Report for the fiscal year-to-date period
ending December 31, 2023

ACPS 2025 STRATEGIC PLAN GOAL:

Goal 4: Strategic Resource Allocation

SY 2023-2024 FOCUS AREA:

All

FY 2024 BUDGET PRIORITY:

All

SUMMARY:

Preliminary year- to-date report of revenue and expenditures as of December 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 2024 Final Budget as adopted by the School Board on June 01, 2023, the revised budget of record as of December 31, 2023 including all 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 5 budget transfers meeting this criterion in December. Funds were transferred within schools and/or departments for the following reasons:

Operating Fund

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- Within Pupil Transportation for public carriers to support the SPED program
- Within Division-wide Human Resources to pay for PowerSchool

Grant and Special Projects Fund

- Within ESSER III Grant Funds to Financial Services to pay for OneSpan annual fee and Tyler MUNIS add-ons
- Within ESSER III Grant Funds to Instructional Support for literacy supplies
- Within ESSER III Grant Funds to Literacy to purchase replacement textbooks

RECOMMENDATION:

The Superintendent recommends that the School Board accept the Preliminary FY 2024 Monthly Financial Report for the fiscal year-to-date period ending December 31, 2023.

IMPACT:

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

ATTACHMENTS:

1. Preliminary FY 2024 Monthly Financial Report for the fiscal year-to-date period ending December 31, 2023
2. FY 2024 Monthly Budget Transfer Over \$25,000 Report, December 2023

CONTACT:

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