

BOARD MEMO

Date: January 18, 2024
For ACTION x
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 November 30, 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 November 30, 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 November 30, 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 15 budget transfers meeting this criterion in November. Funds were transferred within schools and/or departments for the following reasons:

Operating Fund

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- Within Alexandria City High School King Street Campus for Imagine Learning to support online summer learning
- Within School-wide Resources and Specialized Instruction for temporary staffing services to support specialized instruction
- Within Technology Services for PowerSchool ECollect and hosting renewal, and repair services for Chromebooks, SmartBoards, and projectors
- Within Lyles-Crouch for temporary staffing services to support Specialized Instruction
- Within Francis C. Hammond for temporary staffing services to support Specialized Instruction
- Within Safety and Security Services to provide insurance for DMAC building

Grant and Special Projects Fund

- Within ESSER III Grant Funds to Human Resources for advertisement, temporary support, and additional funding for administrative position
- Within ESSER III Grant Funds to Literacy to purchase elementary textbooks
- Within ESSER III Grant Funds to Instructional Support for musical instruments and planetarium equipment
- Within ESSER III Grant Funds to Pupil Transportation for employee bonus payment and benefits
- Within ESSER III Grant Funds to the Office of School Business and Community Partnerships for budget realignment

RECOMMENDATION:

The Superintendent recommends that the School Board accept the Preliminary FY 2024 Monthly Financial Report for the fiscal year-to-date period ending November 30, 2023.

IMPACT:

These reports help inform the Board and the public on ACPS financial activities through November 30, 2023.

ATTACHMENTS:

1. Preliminary FY 2024 Monthly Financial Report for the fiscal year-to-date period ending November 30, 2023
2. FY 2024 Monthly Budget Transfer Over \$25,000 Report, November 2023

CONTACT:

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