

BOARD MEMO

Date: September 21, 2023
For ACTION
For INFORMATION
Board Agenda: Yes
No

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 July 31, 2023

ACPS 2025 STRATEGIC PLAN GOAL:
Goal 4: Strategic Resource Allocation

SY 2022-2023 FOCUS AREA:
All

FY 2024 BUDGET PRIORITY:
All

SUMMARY:
Preliminary year- to-date report of revenue and expenditures as of July 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 July 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 7 budget transfers meeting this criterion in July. Funds were transferred within schools and/or departments for the following reasons:

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Operating Fund

- Within Accountability and Research for evaluation services and professional development
- Within Safety and Security Services for annual maintenance contract for cameras, access control, and other installed devices at all ACPS locations
- Within Alexandria City Athletics for stipends and supplies
- From Division-wide FSD Reserve to Student Services for psychologist interns
- Within Facilities and Operations SSC clean contract and elevator repairs and maintenance at the schools
- Within Technology Services to purchase hardware for teacher laptops

RECOMMENDATION:

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

IMPACT:

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

ATTACHMENTS:

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

CONTACT:

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