



Prince George's County Council

Agenda Item Summary

Meeting Date: 7/5/2022 **Effective Date:**
Reference No.: LTR 07052022b **Chapter Number:**
Draft No.: 1 **Public Hearing Date:**
Proposer(s): Hawkins
Sponsor(s): Hawkins
Item Title: Proposed letter to the Honorable Dr. Juanita Miller, Ed. D, Chair, Prince George's County Board of Education, in support of their Second FY 2022 Financial Review and Transfer Request.

Drafter: Sandra Eubanks, EWD Committee Director
Resource Personnel: Arian Albear, Legislative Budget and Policy Analyst
Office of Audits and Investigations

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
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AFFECTED CODE SECTIONS:

BACKGROUND INFORMATION/FISCAL IMPACT:

The Public School Laws of Maryland requires the Board of Education and County Council approval of transfers between major State categories. Subsequently, the Prince George's County Public Schools forwarded their Second Financial Review and Transfer Request to the Council on June 9, 2022. The Financial Review was approved by the Board of Education on March 24, 2022.

The Transfer request includes budget realignments and transfers between existing major State categories within the FY 2022 Board of Education Approved Budget. This FY 2022 Financial Review includes savings from salary lapse that will be redirected in support of early payment of three-lease-purchase-agreements. The early pay-off of these agreements reduces the liability in the Operating Budget for FY 2023, FY 2024, FY 2025, FY 2026, and FY 2027. Also, this Financial Review included intro-project realignments related to the use of restricted federal funding for COVID-19 relief grants. The transfer request maintains a balanced budget and ensures fiscal stability through June 30, 2022, and it further assists in the comprehensive plan to reconcile the FY 2023 Operating Budget. Total revenue and expenditures remain at the Board of Education Approved Budget level of \$2,775,176,835.

Document(s): FY 2022_Financial Review 2 Letter and Chart, FY 2022_Financial Review 2 Attachment, FY 2022_Financial Review 2 PAFI, FY 2022_Financial Review 2 AIS