

Board Action Summary

An Outline of the Superintendent's Recommendation to the Board of Education

New Program: Yes Δ No **X**

Modified Program: Yes **X** No Δ

Subject: Fiscal Year 2024 Financial Review and Categorical Changes

Abstract and Highlights: Administration regularly monitors the financial condition of the school system throughout the fiscal year and recommends periodic adjustments to meet evolving needs of the District and ensure fiscal stability.

The Board of Education's unrestricted operating budget for FY 2024 does not require any revenue changes. Overall, expenditures are projected to stay within the current appropriation level. However, administration recommends adjustments of existing expenditure appropriations between major categories to meet instructional and support service requirements for the school year ending June 30, 2024.

The Public School Laws of Maryland require Board of Education and County Council approval of transfers between major categories. The resolution attached approves the recommended FY 2024 transfers between major categories and authorizes the Superintendent to request County Council approval. Board of Education approval of the resolution is recommended.

In addition to the resolution, two documents are attached to this board action summary:

- Appendix A: Itemized Changes and Narrative Explanations
- Appendix B: Sources and Uses of Funds by State Category

Budget Implications: None (All changes net to \$0)

Staffing Implications: 0.0 FTE

School(s) Affected: All Schools

Preparation Date: March 21, 2024

Person Preparing: Dana J. Estep, Supervising Budget Analyst

Board Agenda Introduction Date (Budget Consent): March, 21, 2024

Board Action Date (Budget Consent): March 21, 2024

Endorsed:

Olisa Abuel

Chief Financial Officer

Endorsed:

Quincy Boyd

Chief of Staff

Approved:

Mark L. H.

Superintendent of Schools

PRINCE GEORGE'S COUNTY PUBLIC SCHOOLS
Upper Marlboro, Maryland 20772

RESOLUTION

WHEREAS, the financial condition of the school system is regularly monitored throughout the fiscal year with adjustments made periodically to meet evolving needs of the school system and ensure fiscal stability; and

WHEREAS, a review of the financial condition of the school system indicates that expenditures are expected to meet current appropriated revenues; and

WHEREAS, no change in appropriation is requested; and

WHEREAS, the Public School Laws of Maryland require Board of Education and County Council approval of transfers between major categories;

THEREFORE, BE IT RESOLVED, that the Board of Education approves the recommended FY 2024 transfers between major categories identified in the Financial Review; and

FINALLY, BE IT RESOLVED, that the Board of Education authorizes the Superintendent to request County Council approval of transfers between major categories identified in the Financial Review, as summarized in the tables below:

EXPENDITURES MAJOR CATEGORIES	FY 2024 Board of Education APPROVED	FY 2024 Financial Review Transfer Request			FY 2024 Board of Education REVISED
	(September 21, 2023)	Unrestricted	Restricted	Total Transfer	(March 21, 2024)
Administration	\$ 91,958,555	\$ 2,017,889	\$ (7,318,263)	\$ (5,300,274)	\$ 86,658,281
Mid-Level Administration	173,770,917	496,104		496,104	174,267,021
Instructional Salaries	934,229,601	(38,307,043)	2,119,139	(36,187,904)	898,041,697
Textbooks & Instructional Materials	40,191,133	(162,500)		(162,500)	40,028,633
Other Instructional Costs	166,539,545	16,740,085	18,156,997	34,897,082	201,436,627
Special Education	359,060,752	1,178,672	(250,396)	928,276	359,989,028
Student Personnel Services	67,633,916	(49,000)	(9,206,416)	(9,255,416)	58,378,500
Student Health Services	31,000,908	4,487,392	2,478,897	6,966,289	37,967,197
Student Transportation Services	145,156,894	(3,414,140)	8,556,399	5,142,259	150,299,153
Operation of Plant	157,710,683	5,082,993	(5,254,001)	(171,008)	157,539,675
Maintenance of Plant	74,788,851	183,746	(9,487,283)	(9,303,537)	65,485,314
Fixed Charges	531,519,483	(1,561,572)	(500,113)	(2,061,685)	529,457,798
Food Services	6,626,606	(78,421)		(78,421)	6,548,185
Community Services	6,077,271	385,695	705,040	1,090,735	7,168,006
Capital Outlay	27,250,000	13,000,000		13,000,000	40,250,000
Total Expenditures by Category:	\$ 2,813,515,115	\$ -	\$ -	\$ -	\$ 2,813,515,115

Submitted by: Millard House II, Superintendent
Prepared by: Lisa Howell, Chief Financial Officer
Agenda Date: March 21, 2024
Discussion: _____
First Reader: _____
Budget Consent Agenda: March 21, 2024
Emergency: _____
Amended: _____
Deferred: _____
Tabled: _____
Approved by the Board: _____

Judy B. Martin - Mayor, Chair
April 2, 2024