

Date: November 08, 2018

For ACTION

For INFORMATION

Board Agenda: Yes   
No

**FROM:** Dominic B. Turner, Acting Chief Financial Officer

**THROUGH:** Gregory C. Hutchings, Jr., Ed.D., Superintendent of Schools

**TO:** The Honorable Ramee A. Gentry, Chair, and Members of the Alexandria City School Board

**TOPIC:** Preliminary FY 2019 Monthly Financial Report for the fiscal year-to-date period ending September 30, 2018

**SUMMARY:** Preliminary year- to-date report of revenue and expenditures as of September 30, 2018.

**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.

**DISCUSSION:** These preliminary financial reports show the FY 2019 final budget as adopted by the School Board on June 07, 2018, the revised budget of record as of September 30, 2018 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of September 30, 2018, 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 four budget transfers meeting this criterion in September. Operating funds were transferred within Division-Wide Human Resources to provide temporary staffing at various schools when staff is out on FMLA or medical leave, within Educational Facilities for monthly cleaning services at Ferdinand T. Day Elementary School, and within Financial Services for the vacant CFO search agreement.

Title I, Part A grant funds were transferred within the Title I Programs Office to load set aside funding for FY 2019.

**RECOMMENDATION:** The Superintendent recommends the School Board accept the Preliminary FY 2019 Monthly Financial Report for the fiscal year-to-date period ending September 30, 2018.

**IMPACT:** These reports help inform the Board and the public on ACPS financial activities through September 30, 2018.

**ATTACHMENTS:**

1. Preliminary FY 2019 Monthly Financial Report for the fiscal year-to-date period ending September 30, 2018
2. FY 2019 Monthly Budget Transfer Over \$25,000 Report, September 2018

**CONTACT PERSON:** Dominic B. Turner, Acting Chief Financial Officer, 703-619-8141