

Date: June 21, 2018

For ACTION

For INFORMATION

Board Agenda: Yes
No

FROM: Michael R. Herbstman, Chief Financial Officer

THROUGH: Lois F. Berlin, Ed.D., Interim Superintendent of Schools

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

TOPIC: Preliminary FY 2018 Monthly Financial Report for the fiscal year-to-date period ending May 31, 2018

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of May 31, 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 2018 final budget as adopted by the School Board on May 25, 2017, the revised budget of record as of May 31, 2018 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of May 31, 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 six budget transfers meeting this criterion in May. Title I Grant funds were transferred within William Ramsay to update the science lab by providing after-school tutoring services (Literacy Lab and retiree) and to purchase instructional supplies such as microscopes, discovery board, solar system, and science kits, within Jefferson-Houston to match budget to actuals for teacher supplemental pay, and within Jefferson-Houston to purchase miscellaneous instructional supplies used in the classroom such as construction paper, cardstock, and sheet protectors.

Operating funds were transferred to Division-Wide Human Resources for temporary staffing to support Technology Services with SOL testing and to AVID/College Readiness Office for tutoring services, office supplies for AVID teachers, and professional development opportunities for staff.

School Nutrition funds were transferred for the modernization of Francis C. Hammond's and George Washington's cafeteria to increase student seating capacity, new serving lines, and to display new artwork. Both projects are anticipated to start this month after students are released from school.

RECOMMENDATION: The Superintendent recommends the School Board accept the Preliminary FY 2018 Monthly Financial Report for the fiscal year-to-date period ending May 31, 2018.

IMPACT: These reports help inform the Board and the public on ACPS financial activities through May 31, 2018.

ATTACHMENTS:

1. Preliminary FY 2018 Monthly Financial Report for the fiscal year-to-date period ending May 31, 2018
2. FY 2018 Monthly Budget Transfer Over \$25,000 Report, May 2018

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