

Date: October 11, 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 August 31, 2018

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of August 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 2019 final budget as adopted by the School Board on June 07, 2018, the revised budget of record as of August 31, 2018 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of August 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 August. Operating funds were transferred within the Department of Educational Facilities for three purposes; to align the budget to the correct account to pay for the intern position, to schedule level one cleaning in all non-contracted schools, and to pay for yearly insurance premium to include coverage for general, automotive, and property. Additionally, operating funds were transferred to the Office of Chief Operating Officer to address ACPS commitment to City of Alexandria Transportation Demand Management Plan. (TMP).

Title II Part A funds were transferred within the Office of Talent Development to align the budget to the correct account and Title I Part A funds were transferred within James K. Polk to realign the budget based on need for supplies and services.

RECOMMENDATION: The Superintendent recommends the School Board accept the Preliminary FY 2019 Monthly Financial Report for the fiscal year-to-date period ending August 31, 2018.

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

ATTACHMENTS:

1. Preliminary FY 2019 Monthly Financial Report for the fiscal year-to-date period ending August 31, 2018
2. FY 2019 Monthly Budget Transfer Over \$25,000 Report, August 2018

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