

BOARD MEMO

Date: October 15, 2020
For ACTION x
For INFORMATION
Board Agenda: Yes x
No

FROM: Dominic B. Turner, Chief Financial Officer

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

TO: The Honorable Cindy Anderson, Chair, and
Members of the Alexandria City School Board

TOPIC: Preliminary FY 2021 Monthly Financial Report for the fiscal year-to-date period ending August 31, 2020

ACPS 2025 STRATEGIC PLAN GOAL:
Goal 4: Strategic Resource Allocation

SY 2020-2021 FOCUS AREA:
Focus Area 3: Strategic Plan Implementation

FY 2021 BUDGET PRIORITY:
ALICE Training
K-2 Literacy Programming
Specialized Instruction Audit Implementation
MTSS including Restorative Practices and PBIS
Chronic Absenteeism among Hispanic Students
Increased Staff Retention
Human Resources Audit Implementation
Facilities Audit Implementation
Cultural Competence for All Staff
Outreach to Hispanic Families to Improve Attendance and Graduation
Outreach to Underserved Communities to Increase Engagement
Improving Customer Relationship Services and Management

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of August 31, 2020.

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.

These preliminary financial reports show the FY 2021 Final Budget as adopted by the School Board on June 05, 2020, the revised budget of record as of August 31, 2020 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of August 31, 2020, 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.

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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 Technology Services to purchase tablets for K-1 grade students to use during distance learning, within the STEM Office to purchase Science Fusion software, provide staff development, and expand license with DreamBox, within Career and Technical Education for software subscriptions to support technology education, health and medical science, cosmetology, media and photography, and more, and from Division-wide Human Resources to Technology Services for Zoom licenses.

Title II Part A Grant Funds were transferred within Talent Development as part of the FY 2020 grant carry over.

RECOMMENDATION: The Superintendent recommends the School Board accept the Preliminary FY 2021 Monthly Financial Report for the fiscal year-to-date period ending August 31, 2020.

IMPACT: These reports help inform the Board and the public on ACPS financial activities through August 31, 2020.

ATTACHMENTS:

1. Preliminary FY 2021 Monthly Financial Report for the fiscal year-to-date period ending August 31, 2020
2. FY 2021 Monthly Budget Transfer Over \$25,000 Report, August 2020

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