

BOARD MEMO

Date: May 01, 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 2020 Monthly Financial Report for the fiscal year-to-date period ending March 31, 2020

ACPS 2020 STRATEGIC PLAN GOAL:

Goal 6: Effective and Efficient Operations

SY 2019-2020 FOCUS AREA:

Focus Area 2: Budget Process

Focus Area 5: Strategic Plan

FY 2020 BUDGET PRIORITY:

Communications and Customer Service for External Stakeholders

Communications and Customer Service for Internal Stakeholders

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of March 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 2020 final budget as adopted by the School Board on June 06, 2019, the revised budget of record as of March 31, 2020 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of March 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.

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 March. Operating Funds were transferred within Technology Services for reoccurring monthly fees for telecommunications and consulting services, additional wireless support through Kajeets, and Zoom licenses, within Educational Facilities for cleaning services, signs, electrical, HVAC, plumbing, fencing, flooring, roofing, and window repairs for the remaining fiscal year, and within Specialized Instruction for transportation services through Yellow Cab and ALC Schools.

BOARD MEMO

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

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

ATTACHMENTS:

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

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