

BOARD MEMO

Date: April 08, 2021

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 Meagan L. Alderton, Chair, and
Members of the Alexandria City School Board

TOPIC: Preliminary FY 2021 Monthly Financial Report for the fiscal year-to-date period ending February 28, 2021

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 February 28, 2021.

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 February 28, 2021 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of February 28, 2021, 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 eight budget transfers meeting this criterion in February. Operating Funds were transferred within AVID/College Readiness to provide professional development through division-wide National AVID training, to purchase stoles and headsets, and for staff intermittent pay to provide virtual support; from Talent Development to Instructional Support to print 3rd quarter learning packets for K-5 students; within Division-wide HR to pay for the VA Employment Commission and classroom monitors; within Technology Services to provide SchoolNet renewal; and within Financial Services to provide professional temporary staff to support the Procurement Office.

Title I, Part A Grant Funds were transferred within Title I Programs to pay for Title I School Days Program at various centers in Alexandria.

RECOMMENDATION: The Superintendent recommends the School Board accept the Preliminary FY 2021 Monthly Financial Report for the fiscal year-to-date period ending February 28, 2021.

IMPACT: These reports help inform the Board and the public on ACPS financial activities through February 28, 2021.

ATTACHMENTS:

1. Preliminary FY 2021 Monthly Financial Report for the fiscal year-to-date period ending February 28, 2021
2. FY 2021 Monthly Budget Transfer Over \$25,000 Report, February 2021

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