

Date: September 13, 2018

For ACTION

For INFORMATION

Board Agenda: Yes
No

FROM: Dominic B. Turner, Director of Budget and Financial Systems

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 2018 Monthly Financial Report for the fiscal year-to-date period ending June 30, 2018

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of June 30, 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 June 30, 2018 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of June 30, 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 three budget transfers meeting this criterion in June. Funds were transferred from various schools and offices to the Curriculum Design and Instructional Services Office to support the purchase of K-2 literacy textbooks and materials, within the Educational Facilities Department to replace the flooring in the auxiliary gym at Francis C. Hammond due to a glycol leak, and to cover cost of division-wide leasing of Meridian Color copiers.

RECOMMENDATION: The Superintendent recommends the School Board accept the Preliminary FY 2018 Monthly Financial Report for the fiscal year-to-date period ending June 30, 2018.

IMPACT: These reports help inform the Board and the public on ACPS financial activities through June 30, 2018.

ATTACHMENTS:

1. Preliminary FY 2018 Monthly Financial Report for the fiscal year-to-date period ending June 30, 2018
2. FY 2018 Monthly Budget Transfer Over \$25,000 Report, June 2018

CONTACT PERSON: Michael R. Herbstman, Chief Financial Officer, 703-619-8098