

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 2019 Monthly Financial Report for the fiscal year-to-date period ending July 31, 2018

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of July 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 July 31, 2018 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of July 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 eight budget transfers meeting this criterion in July. Title I Part A grant funds were transferred within Jefferson-Houston and Title I Programs Office to correct the miscoding of program and function segment codes, as well as to realign grant funds within Patrick Henry.

Operating funds were transferred within Technology Services to fund smartspot services, which provides internet to students whom are without access at home. Funds were transferred within Educational Facilities to cover monthly cleaning services at Douglas MacArthur, to provide two temporary staff for the Educational Facilities Department, and to realign budget for cleaning services at Cora Kelly, George Mason, Matthew Maury, William Ramsay, and Chance for Change Academy.

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

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

ATTACHMENTS:

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

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