

Date: March 08, 2018

For ACTION

For INFORMATION

Board Agenda: Yes
No

FROM: Michael R. Herbstman, Chief Financial Officer

THROUGH: Lois F. Berlin, Ed.D., Interim 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 January 31, 2018

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of January 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 2018 final budget as adopted by the School Board on May 25, 2017, the revised budget of record as of January 31, 2018 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of January 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 six budget transfers meeting this criteria in January. Funds were transferred from Douglas MacArthur to reassign a 1.00 FTE custodian position to James K. Polk due to increased enrollment, along with a separate transfer from Educational Facilities to provide outsourced custodial services to Douglas MacArthur. Funds were transferred to Educational Facilities for a one-time payment to Colonial Parking for the 1705 Beaugard St parking space, from Curriculum Design and Instructional Services for band and orchestra instrumental repair services, from School Board Services for Athletic Hall of Fame awards, Human Resources audit, and travel expenses for Board Facilitation Services, and to reassign a 1.00 FTE Facilities Planner position to the Office of Chief Operating Officer.

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

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

ATTACHMENTS:

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

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