

Date: March 09, 2017

For ACTION

For INFORMATION

Board Agenda: Yes
No

FROM: Michael R. Herbstman, Director of Budget and Financial Systems

THROUGH: Alvin L. Crawley, Ed.D., Superintendent of Schools
Mary Beth Chambers, Interim Chief Financial Officer

TO: The Honorable Ramee A. Gentry, Chair, and Members of the Alexandria City School Board

TOPIC: Preliminary FY 2017 Monthly Financial Report for the fiscal year-to-date period ending January 31, 2017

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of January 31, 2017.

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 2017 final budget as adopted by the School Board on May 26, 2016, the revised budget of record as of January 31, 2017 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of January 31, 2017, 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 were four budget transfers meeting these criteria in January. Funds were transferred within the office of Curriculum Design and Instructional Services for Do the Math kits, a teaching and learning kit that provides hands on manipulative and intervention activities to support MTSS student learning in all elementary schools and reallocation of funds for textbook adoption in Chinese levels 1 through 4, French levels 4 and AP, German levels 1 through AP and Spanish levels K through 5 . Funds were transferred within the department of Technology Services for renewal of Infosnap licenses through PowerSchool, an online registration management system.

Additionally, as a technical adjustment, funds were transferred within Francis C. Hammond's exemplary program from cost center 2, elementary, to cost center 3, secondary.

RECOMMENDATION: The Superintendent recommends the School Board accept the Preliminary FY 2017 Monthly Financial Report for the fiscal year-to-date period ending January 31, 2017.

IMPACT: Report on ACPS financial activities through January 31, 2017.

ATTACHMENTS:

1. Preliminary FY 2017 Monthly Financial Report for the fiscal year-to-date period ending January 31, 2017
2. FY 2017 Monthly Budget Transfer Over \$25,000 Report, January 2017

CONTACT PERSON: Michael R. Herbstman, Director of Budget and Financial Systems, 703-619-8098