

Date: April 04, 2019

For ACTION

For INFORMATION

Board Agenda: Yes   
No

**FROM:** Dominic B. Turner, Acting Chief Financial Officer

**THROUGH:** Gregory C. Hutchings, Jr., Ed.D., Superintendent of Schools

**TO:** The Honorable Cindy M. Anderson, Chair, and Members of the Alexandria City School Board

**TOPIC:** Preliminary FY 2019 Monthly Financial Report for the fiscal year-to-date period ending February 28, 2019

**SUMMARY:** Preliminary year- to-date report of revenue and expenditures as of February 28, 2019.

**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 February 28, 2019 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of February 28, 2019, 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 seven budget transfers meeting this criterion in February. Operating Funds were transferred within Financial Services to realign budget with expenditures and for technology upgrades, within School Board for settlement proceedings, and within Elementary School Instruction to purchase instructional material to support summer enrichment. Additionally, funds were transferred within Educational Facilities for cleaning services at Patrick Henry due to increased square footage, landscaping project at Maury and Ferdinand T. Day, window repairs throughout the schools, HVAC repairs at Ferdinand T. Day, roofing repairs, and exercise equipment disposal at Francis C. Hammond and Minnie Howard Campus.

Title III, Part A Grant Funds were transferred within English Learner Services for staff meetings, trainings, or workshops to International Network for Public Schools (INPS), VESA, Heinemann, and GLAD. This may include registration fees, transportation, lodging, meals, and other miscellaneous expenses.

School Nutrition Funds were transferred within School Nutrition Services to purchase meat products for the remaining school year.

**RECOMMENDATION:** The Superintendent recommends the School Board accept the Preliminary FY 2019 Monthly Financial Report for the fiscal year-to-date period ending February 28, 2019.

**IMPACT:** These reports help inform the Board and the public on ACPS financial activities through February 28, 2019.

**ATTACHMENTS:**

1. Preliminary FY 2019 Monthly Financial Report for the fiscal year-to-date period ending February 28, 2019
2. FY 2019 Monthly Budget Transfer Over \$25,000 Report, February 2019

**CONTACT PERSON:** Dominic B. Turner, Acting Chief Financial Officer, 703-619-8141