

Date: December 01, 2016

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  
**TO:** The Honorable Karen A. Graf, Chair, and Members of the Alexandria City School Board  
**TOPIC:** Preliminary FY 2017 Monthly Financial Report for the fiscal year-to-date period ending October 31, 2016

**SUMMARY:** Preliminary year- to-date report of revenue and expenditures as of October 31, 2016.

**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 October 31, 2016 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of October 31, 2016, 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 was one budget transfer meeting these criteria in October. Funds were transferred within Educational Facilities to fund professional temporary and casual employee to provide support for the vacant Finance Technician position.

**RECOMMENDATION:** The Superintendent recommends the School Board accept the Preliminary FY 2017 Monthly Financial Report for the fiscal year-to-date period ending October 31, 2016.

**IMPACT:** Report on ACPS financial activities through October 31, 2016.

**ATTACHMENTS:**

1. Preliminary FY 2017 Monthly Financial Report for the fiscal year-to-date period ending October 31, 2016
2. FY 2017 Monthly Budget Transfer Over \$25,000 Report, October 2016

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