

Date: May 10, 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 March 31, 2018

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of March 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 March 31, 2018 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of March 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 five budget transfers meeting this criteria in March. Funds were transferred within the Office of Elementary Instruction for staff to attend an online training course, refreshments for school meetings, printing of Kindergarten registration packets, and summer instructional supplies for the Camp Intervention Fast Forward Program. Funds were transferred within Technology Services Department for staff to attend the International Society for Technology in Education (ISTE) conference and for wireless communication services for the remaining fiscal year, within the Office of Specialized Instructions for tuition to students that require a specialized classroom based placement, within the Communication Office for a casual employee to provide graphic design support for ACPS TV and miscellaneous duties, and within the Educational Facilities Department for temporary staffing support in space planning.

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

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

ATTACHMENTS:

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

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