

Date: May 11, 2017

For ACTION

For INFORMATION

Board Agenda: Yes
No

FROM: Michael R. Herbstman, Chief Financial Officer

THROUGH: Alvin L. Crawley, Ed.D., Superintendent of Schools

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 March 31, 2017

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of March 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 March 31, 2017 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of March 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 seven budget transfers meeting these criteria in March. Funds were transferred within the talent development office for principals, assistant principals and teachers' professional development through Learning Forward and within T.C. Williams King Street campus for advanced placement and vocational management supplemental and intermittent pay for proctors to help support testing. In addition, funds were transferred within the office of Accountability for proctors to support Standards of Learning testing and VGLA scorers at T.C. Williams King Street and Minnie Howard campuses.

Funds were transferred to School Board Services for auditing in Procurement, Facilities, Payroll and Special Education, for division-wide legal services to cover the remaining fiscal year, for map printing during Redistricting Review Committee and other meetings, for travel expenses associated with the VSBA Annual Convention held in the fall, and for other operating supplies associated with Athletic Hall of Fame and other events.

Additionally, there were three budget transfers within the Facilities Department for electrical repairs through Rush Electrical such as outdoor lighting and large scale repairs and emergency on-call electrical work, for security services through SOS Security at all secondary schools, John Adams, Chance for Change Academy and Central Office, and for cleaning services to support all school sites.

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

IMPACT: These reports help inform the Board and the public on ACPS financial activities through March 31, 2017.

ATTACHMENTS:

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

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