

Date: December 06, 2018

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 Ramee A. Gentry, Chair, and Members of the Alexandria City School Board

TOPIC: Preliminary FY 2019 Monthly Financial Report for the fiscal year-to-date period ending October 31, 2018

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of October 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 2019 final budget as adopted by the School Board on June 07, 2018, the revised budget of record as of October 31, 2018 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of October 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 four budget transfers meeting this criterion in October. Operating funds were transferred between T.C. Williams King Street Campus and Minnie Howard Campus for online testing during the summer school program.

Grant funds were transferred within William Ramsay to align the budget with newly revised Title I funding, within the Talent Development Office to load additional Title II funding received from VDOE, and within Partnership and Community Engagement Office to match Title IV actuals received from VDOE.

RECOMMENDATION: The Superintendent recommends the School Board accept the Preliminary FY 2019 Monthly Financial Report for the fiscal year-to-date period ending October 31, 2018.

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

ATTACHMENTS:

1. Preliminary FY 2019 Monthly Financial Report for the fiscal year-to-date period ending October 31, 2018
2. FY 2019 Monthly Budget Transfer Over \$25,000 Report, October 2018

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