

Date: March 07, 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 January 31, 2019

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of January 31, 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 January 31, 2019 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of January 31, 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 four budget transfers meeting this criterion in January. Operating funds were transferred within the Talent Development Office to fund workshops and self-regulation books for staff, within the Pupil Transportation Department for division-wide vehicle maintenance and repairs, within School Board to fund the new Director position, and within the Technology Services Department to fund division-wide wireless communication services from Verizon Wireless.

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

IMPACT: These reports help inform the Board and the public on ACPS financial activities through January 31, 2019.

ATTACHMENTS:

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

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