

Date: June 20, 2019

For ACTION X

For INFORMATION

Board Agenda: Yes X
No

FROM: Dominic B. Turner, 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 May 31, 2019

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of May 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 May 31, 2019 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of May 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 eight budget transfers meeting this criterion in May. Operating Funds were transferred within English Learner Services for instructional supplies, materials, and travel expenses; from T.C. Williams Minnie Howard to Educational Facilities for custodial contract services; within Accountability for consultant to support the new strategic plan, CogAt scoring services, and annual membership renewal; within Specialized Instruction for Fairfax tuition costs; within T.C. Williams for graduation expenses and furniture replacement; and from Division-wide FSD Reserve to Curriculum Design & Instructional Services, Pre-Kindergarten Program, and Educational Facilities for social studies textbooks, central office parking spaces, and early care/education workshops.

Grant and Special Projects Funds were transferred within Title I, Part A and Carl Perkins to align budget with expenditures and to match budget with OMEGA.

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

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

ATTACHMENTS:

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

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