

Date: September 15, 2016

For ACTION

For INFORMATION

Board Agenda: Yes
No

FROM: Michael R. Herbstman, Director of Budget and Financial Systems

THROUGH: Stacey B. Johnson, Chief Financial Officer
Alvin L. Crawley, Ed.D., Superintendent of Schools

TO: The Honorable Karen A. Graf, Chairman, and Members of the Alexandria City School Board

TOPIC: Preliminary FY 2017 Monthly Financial Report for the fiscal year-to-date period ending July 31, 2016

SUMMARY: Preliminary year- to- date report of revenue and expenditures as of July 31, 2016.

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 July 31, 2016 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of July 31, 2016, 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 six budget transfers meeting these criteria in July. Funds were transferred within Technology Services to increase a Technology Integration Specialist position from 0.50 FTE to 1.00 FTE position and within Educational Facilities to extend the contract of a temporary employee. At the T.C. Williams King Street Campus, funds were realigned to support year-round after school remediation. Funds were also transferred within the Career and Technical Education Office to upgrade software modules for the Technology Education program at Francis. C. Hammond and within the Talented and Gifted Program for the change in location of the Young Scholars program. Finally, Restorative Justice funds were transferred from Talent Development to Student Services to support professional development.

RECOMMENDATION: The Superintendent recommends the School Board accept the Preliminary FY 2017 Monthly Financial Report for the fiscal year-to-date period ending July 31, 2016.

IMPACT: Report on ACPS financial activities through July 31, 2016.

ATTACHMENTS:

1. Preliminary FY 2017 Monthly Financial Report for the fiscal year-to-date period ending July 31, 2016
2. FY 2017 Monthly Budget Transfer Over \$25,000 Report, July 2016

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