

BOARD MEMO

Date: March 05, 2020
For ACTION
For INFORMATION
Board Agenda: Yes
No

FROM: Dominic B. Turner, Chief Financial Officer

THROUGH: Gregory C. Hutchings, Jr., Ed.D., Superintendent of Schools

TO: The Honorable Cindy Anderson, Chair, and
Members of the Alexandria City School Board

TOPIC: Preliminary FY 2020 Monthly Financial Report for the fiscal year-to-date period ending January 31, 2020

ACPS 2020 STRATEGIC PLAN GOAL:

Goal 6: Effective and Efficient Operations

SY 2019-2020 FOCUS AREA:

Focus Area 2: Budget Process

Focus Area 5: Strategic Plan

FY 2020 BUDGET PRIORITY:

Communications and Customer Service for External Stakeholders

Communications and Customer Service for Internal Stakeholders

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of January 31, 2020.

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.

These preliminary financial reports show the FY 2020 final budget as adopted by the School Board on June 06, 2019, the revised budget of record as of January 31, 2020 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of January 31, 2020, 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 three budget transfers meeting this criterion in January. Operating Funds were transferred within Technology Services to provide security services (web filtering and monitoring) and renewal of Red Hat Enterprise Linux Academic Server and from Human Resources to Division-Wide HR to provide temporary staffing support for the Human Resources Department.

School Nutrition Funds were transferred within School Nutrition Services to provide meals, other supplies, and printing and binder to cover the remaining fiscal year.

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RECOMMENDATION: The Superintendent recommends the School Board accept the Preliminary FY 2020 Monthly Financial Report for the fiscal year-to-date period ending January 31, 2020.

IMPACT: These reports help inform the Board and the public on ACPS financial activities through January 31, 2020.

ATTACHMENTS:

1. Preliminary FY 2020 Monthly Financial Report for the fiscal year-to-date period ending January 31, 2020
2. FY 2020 Monthly Budget Transfer Over \$25,000 Report, January 2020

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