

Date: November 23, 2015

For ACTION  \_\_\_\_\_

For INFORMATION  \_\_\_\_\_

Board Agenda: Yes  \_\_\_\_\_  
No  \_\_\_\_\_

**FROM:** Stacey B. Johnson, Chief Financial Officer

**THROUGH:** 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 2016 Monthly Financial Report for the fiscal year-to-date period ending October 31, 2015

**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 2016 final budget as adopted by the School Board on May 28, 2015, the revised budget of record as of October 31, 2015 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of October 31, 2015, 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.

The format for each fund summary report has been revised to be consistent with the CAFR accounting presentation, where other sources and uses of funds are detailed separately, and the net additions or use of fund balance is more readily apparent. In addition, the expenditure budget report for each fund now shows the budget adjustments resulting from carrying forward prior year encumbrances separate from those that result from transfers between accounts during the course of the fiscal year.

A separate report showing all budget transfers exceeding \$15,000 for the reporting month is attached. There were two budget transfers meeting these criteria in October. Funds were transferred from the supplemental to intermittent line in Adult Education to pay for the use of a casual employee instead of a contract employee working after contract hours. Funds were also transferred in Talent Development between elementary and secondary cost centers for tuition assistance applications that have been approved.

**RECOMMENDATION:** The Superintendent recommends the School Board accept the Preliminary FY 2016 Monthly Financial Report for the fiscal year-to-date period ending October 31, 2015.

**CONTACT PERSON:** Stacey B. Johnson, Chief Financial Officer, 703-619-8040

**ATTACHMENTS:**

1. Preliminary FY 2016 Monthly Financial Report for the fiscal year-to-date period ending October 31, 2015
2. FY 2016 Monthly Budget Transfer Over \$15,000 Report, October 2015