

BOARD MEMO

Date: November 07, 2019

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 September 30, 2019

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 September 30, 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.

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 September 30, 2019 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of September 30, 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 twelve budget transfers meeting this criterion in September. Operating Funds were transferred within Talent Development to purchase virtual books for multiple renewal periods and to undo a transfer that moved funds to the wrong account and within Jefferson-Houston to hire two casual interventionist employees.

Title I Part A Grant funds were transferred within Patrick Henry for iPad replacement and within Title I Programs to purchase laminator and poster makers and for NWEA MAP sessions for staff professional

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development. Additionally, multiple transfers were processed for Cora Kelly, Jefferson-Houston, John Adams, Patrick Henry, William Ramsay, and Francis C. Hammond to reallocate grant carryover balances.

RECOMMENDATION: The Superintendent recommends the School Board accept the Preliminary FY 2020 Monthly Financial Report for the fiscal year-to-date period ending September 30, 2019.

IMPACT: These reports help inform the Board and the public on ACPS financial activities through September 30, 2019.

ATTACHMENTS:

1. Preliminary FY 2020 Monthly Financial Report for the fiscal year-to-date period ending September 30 2019
2. FY 2020 Monthly Budget Transfer Over \$25,000 Report, September 2019

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