

Date: January 10, 2019

For ACTION

For INFORMATION

Board Agenda: Yes
No

FROM: Dominic B. Turner, Acting 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 2019 Monthly Financial Report for the fiscal year-to-date period ending November 30, 2018

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of November 30, 2018.

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 November 30, 2018 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of November 30, 2018, 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 two budget transfers meeting this criterion in November. Grant and Special Projects funds were transferred from the Elementary School Instruction Office to elementary schools to allocate funding for Early Reading Intervention teacher supplemental pay. Title I, Part A Grant funds were transferred within William Ramsay for tutoring services provided by The Literacy Lab. Two tutors will conduct assessments and interventions with select students.

RECOMMENDATION: The Superintendent recommends the School Board accept the Preliminary FY 2019 Monthly Financial Report for the fiscal year-to-date period ending November 30, 2018.

IMPACT: These reports help inform the Board and the public on ACPS financial activities through November 30, 2018.

ATTACHMENTS:

1. Preliminary FY 2019 Monthly Financial Report for the fiscal year-to-date period ending November 30, 2018
2. FY 2019 Monthly Budget Transfer Over \$25,000 Report, November 2018

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