

BOARD MEMO

Date: December 05, 2019

For ACTION x

For INFORMATION

Board Agenda: Yes x

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 October 31, 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 October 31, 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 October 31, 2019 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of October 31, 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 ten budget transfers meeting this criterion in October. Operating Funds were transferred within Division-wide Human Resources to provide temporary staffing support for employee on FMLA, from Division-wide Human Resources to School, Business & Community Partnerships for consulting services, within Educational Facilities to fund the increase in the cleaning services contract and to provide ground and tree maintenance to all schools, within Technology Services to fund Software Productivity Strategists, and within Ferdinand T. Day for tutoring services provided by Literacy Lab.

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Grant and Special Projects Fund for Title IV Part B were transferred within Partnerships and Community Engagement to correct a previous budget transfer which moved funds to the wrong account codes, within Title I Part A for Francis C. Hammond to purchase copier machines, 3D printers, and new student furniture, within Federal Miscellaneous Funds School, Business, and Community Partnerships to support private schools, within VPI for Pre-Kindergarten Program to reallocated excess benefits to non-personnel accounts, and within Carl Perkins for Career and Technical Education to match grant award.

RECOMMENDATION: The Superintendent recommends the School Board accept the Preliminary FY 2020 Monthly Financial Report for the fiscal year-to-date period ending October 31, 2019.

IMPACT: These reports help inform the Board and the public on ACPS financial activities through October 31, 2019.

ATTACHMENTS:

1. Preliminary FY 2020 Monthly Financial Report for the fiscal year-to-date period ending October 31, 2019
2. FY 2020 Monthly Budget Transfer Over \$25,000 Report, October 2019

CONTACT: Dominic B. Turner, Chief Financial Officer, 703-619-8141