

Date: November 09, 2017

For ACTION

For INFORMATION

Board Agenda: Yes
No

FROM: Michael R. Herbstman, Chief Financial Officer

THROUGH: Lois F. Berlin, Ed.D., Interim Superintendent of Schools

TO: The Honorable Ramee A. Gentry, Chair, and Members of the Alexandria City School Board

TOPIC: Preliminary FY 2018 Monthly Financial Report for the fiscal year-to-date period ending September 30, 2017

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of September 30, 2017.

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 2018 final budget as adopted by the School Board on May 25, 2017, the revised budget of record as of September 30, 2017 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of September 30, 2017, 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 were three budget transfers meeting this criteria in September. Funds were transferred from the Pupil Transportation Department to the Office of Student Services to cover the cost of interns to support the psychology program. In addition, funds were transferred within Curriculum Design and Instructional Services for the reclassification of the Safe Routes to School grant from local to federal fund as well as funding a psychologist intern.

RECOMMENDATION: The Superintendent recommends the School Board accept the Preliminary FY 2018 Monthly Financial Report for the fiscal year-to-date period ending September 30, 2017.

IMPACT: These reports help inform the Board and the public on ACPS financial activities through September 30, 2017.

ATTACHMENTS:

1. Preliminary FY 2018 Monthly Financial Report for the fiscal year-to-date period ending September 30, 2017
2. FY 2018 Monthly Budget Transfer Over \$25,000 Report, September 2017

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