

Date: February 07, 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 December 31, 2018

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of December 31, 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 December 31, 2018 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of December 31, 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 December. Operating funds were transferred within the Technology Services Department for license renewal of Pearson Formative Item Bank (educational assessment) and Naviance (college and career readiness for students), and travel reimbursement for professional development.

RECOMMENDATION: The Superintendent recommends the School Board accept the Preliminary FY 2019 Monthly Financial Report for the fiscal year-to-date period ending December 31, 2018.

IMPACT: These reports help inform the Board and the public on ACPS financial activities through December 31, 2018.

ATTACHMENTS:

1. Preliminary FY 2019 Monthly Financial Report for the fiscal year-to-date period ending December 31, 2018
2. FY 2019 Monthly Budget Transfer Over \$25,000 Report, December 2018

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