

Date: April 06, 2017

For ACTION

For INFORMATION

Board Agenda: Yes
No

FROM: Michael R. Herbstman, Director of Budget and Financial Systems

THROUGH: Alvin L. Crawley, Ed.D., Superintendent of Schools
Mary Beth Chambers, Interim Chief Financial Officer

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

TOPIC: Preliminary FY 2017 Monthly Financial Report for the fiscal year-to-date period ending February 28, 2017

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of February 28, 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 2017 final budget as adopted by the School Board on May 26, 2016, the revised budget of record as of February 28, 2017 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of February 28, 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 these criteria in February. Funds were transferred within the Educational Facilities Department for monthly cleaning services from custodians at T.C. Williams and to support landscaping needs at schools, which may include watering of plants, branch/tree removal and removal of overgrown vines and weeds. Additionally, funds were transferred for plumbing services of 24 hour on-call responses, routine maintenance, innovation installation and Retro-Fit services.

RECOMMENDATION: The Superintendent recommends the School Board accept the Preliminary FY 2017 Monthly Financial Report for the fiscal year-to-date period ending February 28, 2017.

IMPACT: Report on ACPS financial activities through February 28, 2017.

ATTACHMENTS:

1. Preliminary FY 2017 Monthly Financial Report for the fiscal year-to-date period ending February 28, 2017
2. FY 2017 Monthly Budget Transfer Over \$25,000 Report, February 2017

CONTACT PERSON: Michael R. Herbstman, Director of Budget and Financial Systems, 703-619-8098