

Date: June 22, 2017

For ACTION

For INFORMATION

Board Agenda: Yes
No

FROM: Michael R. Herbstman, Chief Financial Officer

THROUGH: Alvin L. Crawley, Ed.D., Superintendent of Schools

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 May 31, 2017

SUMMARY: Preliminary year- to-date report of revenue and expenditures as of May 31, 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 May 31, 2017 including all adjustments and transfers, all actual revenue earned and expenditures incurred as of May 31, 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 seventeen budget transfers meeting this criteria in May. Grant and Special Projects Fund were transferred within English Learner's Title III grant as well as within Jefferson-Houston's Title I grant to match the Federal grant financial management system and to align funds with expected expenditures; E-Rate grant from Technology Services to Division-Wide Human Resources for twenty temporary technicians to provide IT support at various school sites; Specialized Instruction's IDEA grant for special education program evaluation; and Pre-Kindergarten Programs' VPI grant to align with early childhood curriculum adoption.

Operating Fund transfers were processed to realign funding within the following schools and departments:

- English Learner Instruction for instructional materials such as Spanish literature and take home readers to support the dual language program as well as for division-wide translation and interpretation services
- George Washington for eight new Smartboards in various classrooms
- Educational Facilities for HVAC system repairs at various school sites, CRAC unit repairs at Central Office and cooling equipment
- T.C. Williams Minnie Howard campus for furniture in the classrooms
- Technology Services for May and June telecommunication services, laptops for administrative staff, professional services for the digitalization of Human Resources and student records, and stipend for the teacher leadership program
- Specialized Instruction for public carriers from Wisdom Ride, instructional supplies to support the start of the summer program within the classroom and a realignment of funds to match budget with expenditures

- Curriculum Design and Instructional Services for textbook adoption in French 1, 2, 4, and advanced placement
- Pupil Transportation for end of year public carriers from Yellow Cab for student transportation

RECOMMENDATION: The Superintendent recommends the School Board accept the Preliminary FY 2017 Monthly Financial Report for the fiscal year-to-date period ending May 31, 2017.

IMPACT: These reports help inform the Board and the public on ACPS financial activities through May 31, 2017.

ATTACHMENTS:

1. Preliminary FY 2017 Monthly Financial Report for the fiscal year-to-date period ending May 31, 2017
2. FY 2017 Monthly Budget Transfer Over \$25,000 Report, May 2017

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