

BOARD MEMO

Date: October 19, 2023
For ACTION _____
For INFORMATION X

FROM: John Finnigan, Director of Educational Facilities

THROUGH: Erika Gulick, AICP, GISP, Executive Director of Facilities
Dr. Alicia Hart, PMP, Chief of Facilities and Operations
Dominic B. Turner, Chief Financial Officer
Melanie Kay-Wyatt, Ed.D., Superintendent of Schools

TO: The Honorable Michelle Rief, Chair, and
Members of the Alexandria City School Board

TOPIC: CIP Budget Reserve Reports FY23 Q4 and FY24 Q1

ACPS 2025 STRATEGIC PLAN GOAL:

Goal 1: Systemic Alignment
Goal 4: Strategic Resource Allocation
Goal 5: Family and Community Engagement

SY 2023-2024 PRIORITY AREA:

N/A

FY 2024 BUDGET PRIORITY:

Building Upgrades
HVAC
Roof Repair/Replacement
Building Envelope
Safety and Security Upgrades
Technology Upgrades
ADA Projects
Transportation
Playgrounds
Planning for Future Projects
Transparency and Engagement for CIP Projects

SUMMARY:

The CIP Reserve Account balance is \$235,759.77. Attachment #1 is the “CIP Reserve Tracker” that outlines movement in and out of the CIP reserve account. Attachment #2 is the “Funding Sources” list that shows which projects contribute to the current reserve balance.

DETAILS:

On at least a quarterly basis, ACPS staff updates the School Board on the current account balance and,

BOARD MEMO

when necessary, provides recommendations to the School Board to move funding into and out of the CIP Reserve Account.

BACKGROUND:

On December 7, 2017, the School Board authorized the establishment of a Capital Improvement Program (CIP) Reserve Account which provides an additional option for CIP budget transfers. This reserve account allows the School Board to move budgeted funds between capital accounts through the below two-step process:

1. The School Board approves budget transfers from specific project account lines to the CIP Reserve Account.
2. The School Board later approves budget transfers from the CIP Reserve Account back to other specific project account lines based upon justifications of need.

RECOMMENDATION:

The Superintendent recommends that the School Board review this current account balance and considers future CIP Reserve Account transactions.

IMPACT:

Furthers ACPS's Capital Improvement Program work

ATTACHMENTS:

1. CIP Reserve Account Tracker—FY23Q4 and FY24 Q1
2. Funding Sources of CIP Reserve—FY23Q4 and FY24 Q1

REFERENCES:

N/A

CONTACT: John Finnigan, john.finnigan@acps.k12.va.us