

BOARD MEMO

Date: May 9, 2024

For ACTION

For INFORMATION

FROM: John Finnigan, Director of Educational Facilities
Sophie Huemer, Director of Capital Programs, Planning & Design

THROUGH: Dr. Alicia Hart, PMP, Chief Operating Officer
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 FY24 Q3

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
- Modernization
- Capacity Projects
- Planning for Future Projects
- Communications Support
- Transparency and Engagement for CIP Projects

SUMMARY:

The CIP Reserve Account balance is \$229,141.09. 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.

BOARD MEMO

On at least a quarterly basis, ACPS staff updates the School Board on the current account balance and, 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: (See examples below.)

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—FY24Q3
2. Funding Sources of CIP Reserve—FY24Q3

REFERENCES:

N/A

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