

**BOARD MEMO**

Date: May 29, 2020

For ACTION  \_\_\_

For INFORMATION  \_\_\_

Board Agenda: Yes  \_\_\_

No  \_\_\_

**FROM:** Alicia J. Hart, DBA, Director of Educational Facilities

**THROUGH:** Mignon Anthony, Chief Operating Officer  
Dominic B. Turner, Chief Financial Officer  
Gregory C. Hutchings, Jr., Ed.D., Superintendent of Schools

**TO:** The Honorable Cindy Anderson, Chair, and  
Members of the Alexandria City School Board

**TOPIC:** CIP Reserve- Account Balance Update

**ACPS 2020 STRATEGIC PLAN GOAL:**

Goal 4: Facilities and the Learning Environment

Goal 6: Effective and Efficient Operations

**SY 2019-2020 FOCUS AREA:**

Focus Area 2: Budget Process

Focus Area 5: Strategic Plan

**FY 2020 BUDGET PRIORITY:**

Optimal and Equitable Learning Environments

Communications and Customer Service for Internal Stakeholders

**SUMMARY:**

The CIP Reserve Account balance is \$235,759.77. Attachment #2 (Funding Sources of the CIP Reserve Account) outlines the account sources that contribute to the current reserve balance.

**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. 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

## BOARD MEMO

The CIP Reserve Account currently has a balance of \$235,759.77. Attachment #1 (CIP Reserve Account Tracker) outlines all of the Board-approved budget transfers that have led to this current balance.

### **RECOMMENDATION:**

The Superintendent recommends that the School Board approve the current CIP Reserve account balance.

**IMPACT:** Advances the 2019-2020 Operations Department Improvement Plan.

### **ATTACHMENTS:**

1. Attachment #1: CIP Reserve Account Tracker
2. Attachment #2: Funding Sources of the CIP Reserve Account

### **CONTACT:**

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