

BOARD BRIEF

Date: May 22, 2020

BOARD INFORMATION: X

MEETING PREPARATION: _____

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

THROUGH: Mignon R. 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: FY2020 CIP Reserve Account Update Q3

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

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.

BOARD BRIEF

RECOMMENDATION:

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

IMPACT:

Advances the 2019-2020 Operations Department Improvement Plan

ATTACHMENTS:

200522_Board_Brief_Attachment1_CIP_Reserve_Account_Tracker

200522_Board_Brief_Attachment2_Funding_Sources_of_the_CIP_Reserve_Account

CONTACT:

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