

BOARD MEMO

Date: February 4, 2021
For ACTION _____
For INFORMATION _____
Board Agenda: Yes _____
No _____

FROM: John Finnigan, Acting Director of Educational Facilities

THROUGH: Dr. Alicia Hart, PMP, Executive Director of Facilities and Operations
Stephen M. Wilkins, Ed.D., Chief of Staff
Gregory C. Hutchings, Jr., Ed.D., Superintendent of Schools

TO: The Honorable Meagan Alderton, Chair, and
Members of the Alexandria City School Board

TOPIC: CIP Reserve-Account Balance Update, Quarter 2

ACPS 2025 STRATEGIC PLAN GOAL:

Goal 4: Strategic Resource Allocation

SY 2020-2021 FOCUS AREA:

Focus Area 3: Strategic Plan Implementation

FY 2021 BUDGET PRIORITY:

Facilities Audit Implementation

Improving Customer Relationship Services and Management

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

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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 review the current CIP Reserve account balance.

IMPACT:

Continuous advancement of the Facilities and Operations Department Improvement Plan

ATTACHMENTS:

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

REFERENCES:

N/A

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