

**BOARD MEMO**

Date: April 20, 2023

For ACTION \_\_\_\_\_

For INFORMATION  x

Board Agenda: Yes  x

No \_\_\_\_\_

**FROM:** John Finnigan, Director of Educational Facilities

**THROUGH:** Dr. Alicia Hart, PMP, Chief of Facilities and Operations  
Dominic B. Turner, Chief Financial Officer  
Dr. Melanie Kay-Wyatt, Ed.D., Interim Superintendent of Schools

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

**TOPIC:** **CIP Budget Reserve Report FY23 Q2**

**ACPS 2025 STRATEGIC PLAN GOAL:**

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

**FY 2023 BUDGET PRIORITY:**

Building Upgrades  
Safety and Security Upgrades  
Textbooks  
Technology Upgrades  
ADA Projects  
Transportation  
Playgrounds  
Modernizations  
Capacity Projects  
Planning for Future Projects  
Communications Support  
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.

**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.

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

**ATTACHMENTS:**

230420\_Attachment\_1\_CIP\_Reserve\_Account\_Tracker\_FY23\_Q3

230420\_Attachment\_2\_Funding\_Sources\_of\_CIP\_Reserve\_FY23\_Q3

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