

BOARD AGENDA ITEM

October 22, 2019

SUBJECT:

Repurpose of Approved 2018 One-Time Uses of Fund Balance

BACKGROUND:

Per Board Policy - DA-Fiscal Management Goals/Priority Objectives, the District is to maintain a minimum unassigned fund balance of 8% of the annual operating budget, with a desired unassigned fund balance of at least 16% of the annual operating budget. Reserves totaling 16% of the annual operating budget would represent the near equivalent of two months' operations. The District's fund balance represents non-recurring dollars and has been utilized to address one-time needs in recent years, while continuing to maintain a fund balance at sufficient levels. On December 11, 2018, the Aiken County School Board voted to use a portion of the unassigned Fund balance for:

1. Facilities & security upgrades – **\$3,800,000** for front parking lot improvements at LBC Middle, property acquisition for early childhood education initiatives, installation of security cameras in all elementary schools and bus camera upgrades, stairway improvements at the Midland Valley High baseball field for erosion repairs and ADA compliance, bathroom improvements at Greendale Elementary, various classroom improvements and a covered walkway for student drop off at Gloverville Elementary, and various updates for the Aiken Intermediate changeover.

ADMINISTRATIVE CONSIDERATION:

The administration was able to complete the approved project under the allotted budget and would like to repurpose the remaining funds to complete the following facility & security upgrades.

1. \$230,000-Parking lot and car stacking improvements at Clearwater Elementary School.
2. \$350,000-Restroom improvements at North Augusta Middle School
3. \$260,000-To purchase a school bus GPS routing/bus route monitoring, management suite, parent tracking and notification application.
4. \$90,000-Digital School Marquee Signs at Warrentonville Elementary, Gloverville Elementary and New Ellenton Middle

In the event of shortfalls or excesses compared to estimated costs of individual items, the Administration requests flexibility to shift available amounts, with Board notification, between categories.

RECOMMENDATION:

Approve repurpose of funds from the 2018 one-time expenditures for the projects outlined above.

PREPARED BY:

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