**Board Memo**

**DATE:** 3/14/2024

**AGENDA ITEM DETAILS:**

**School/Department**

Finance

**Product Vendor or Grant Issuer**

N/A

**Product or Grant Name**

Approval for use of Capital Funds

**Date/Term (Beginning and End Dates/Year)**

N/A

**APPLICABLE BOARD POLICY & STRATEGIC PLAN GOAL:**

1. 04.11 - Administrative Procedures (Budget Planning) Implement long range/short-term fiscal planning strategies that will enable the district to meet the demands of an ever-changing economy

**DESCRIBE USE OF CONTRACT/PURCHASE/AGREEMENT**

Under HB 678(2022) and the resolution adopted by the Board on May 12, 2022, the Board is asked to approve the use of capital funds for the following projects:

Playground replacement estimated at $360,000

Collins Elementary School

Goodridge Elementary School

Flooring replacements estimated at $300,000

Gray Middle School – 6 identified areas

Kelly Elementary School – library and offices

HB678(2022) allows flexibility in the use of capital funds for modifications to the District’s facilities that do not meet the requirements for submission of a BG which provides for a formal approval of the project and budget. Without a specified approval process under HB678, the Board’s approval is requested through a memorandum.

**FUNDING FOR PURCHASES AND OTHER REQUESTS:**

**Total Cost**

660,000.00

**Funding Source**

N/A

**\*If more than one funding source, list below along with the amount or percent for each source**

N/A

**IF THIS IS A GRANT, ENTER AMOUNT TO BE AWARDED:**

N/A

**RECOMMENDATION:**

I request that the Board approve using Capital Funds for the above projects as presented.

**CONTACT PERSON:**

Linda Schild SFO, Director of Finance and Treasurer