MEMORANDUM

To:       Members of the Board of Education
From:     Joshua P. Starr, Superintendent of Schools
Subject:  Junior Achievement Finance Park at Thomas Edison High School of Technology

Providing students with strong financial literacy skills will prepare them for tomorrow’s complex world and workplace. The Junior Achievement Finance Park is a successful program with a proven curriculum that offers students hands-on experiences along with career exploration and goal setting. Junior Achievement of Greater Washington, legally registered as JAGW MCFP LLC, delivers this program in partnership with education, business, and nonprofit leaders.

The Junior Achievement Finance Park experience begins with four weeks of curriculum in the classroom and culminates with a day at the Junior Achievement Finance Park. The program will be offered to Grade 7 students through the social studies curriculum. At the Junior Achievement Finance Park, Grade 7 students will immerse themselves in a reality-based, decision-making process that addresses aspects of individual and family budgeting, including housing, transportation, food, utilities, health care, investments, philanthropy, and banking. The onsite activities allow students to execute what they learned in the classroom and provide a strong foundation to maintain a realistic personal budget. Two weeks of classroom follow-up activities allow students to utilize their financial knowledge to explore career options and to set future goals.

The revitalization/expansion project of Thomas Edison High School of Technology, scheduled for completion in August 2017, provides the opportunity to construct additional spaces needed for the Junior Achievement Finance Park. Not only will Grade 7 students benefit from the lifelong knowledge gained from the on-site activities at the Junior Achievement Finance Park; they will have the opportunity to learn about the exciting programs available to them at Thomas Edison High School of Technology. A fourth floor will be added to the proposed design of the building to accommodate the Junior Achievement Finance Park without impacting the current or future programs at Thomas Edison High School of Technology.
The total cost of adding the fourth floor for the Junior Achievement Finance Park program at Thomas Edison High School of Technology is estimated at approximately $7.5 million. Junior Achievement of Greater Washington is willing to fund one-third of the design and construction costs, not to exceed $2.5 million. The balance of $5 million is included in the Fiscal Year 2015–2020 Capital Improvements Program.

The following resolutions are recommended for your approval:

WHEREAS, Junior Achievement of Greater Washington, legally registered as JAGW MCFP LLC, is willing to deliver a financial literacy program for all Grade 7 students, which will better prepare them for the future; and

WHEREAS, Junior Achievement of Greater Washington currently offers the financial literacy program for public schools in Fairfax and Prince George’s counties successfully; and

WHEREAS, Junior Achievement of Greater Washington is willing to fund one-third of the costs associated with the design and construction of the Junior Achievement Finance Park at Thomas Edison High School of Technology, not to exceed $2.5 million; and

WHEREAS, On January 10, 2012, the Board of Education approved the appointment of Grimm + Parker Architects to provide professional architectural and engineering services for the Wheaton High School/Thomas Edison High School of Technology revitalization/expansion project; and

WHEREAS, On September 11, 2012, the Board of Education approved the preliminary plans for Wheaton High School/Thomas Edison High School of Technology; and

WHEREAS, The Junior Achievement Finance Park may be accommodated with the construction of a fourth floor on the Thomas Edison High School of Technology facility without impacting the current or future programs at the school; and

WHEREAS, A lease agreement will be executed between Montgomery County Public Schools and Junior Achievement of Greater Washington for the construction and occupancy of the Junior Achievement Finance Park at Thomas Edison High School of Technology; now therefore be it

Resolved, That a financial literacy program be offered to Grade 7 students with the opening of a Junior Achievement Finance Park at Thomas Edison High School of Technology; and be it further

Resolved, That a fourth floor be constructed at the Thomas Edison High School of Technology facility to accommodate the Junior Achievement Finance Park; and be it further

Resolved, That the Board of Education approves the revised preliminary plans for Thomas Edison High School of Technology that include the fourth floor for the Junior Achievement Finance Park; and be it further
Resolved, That the Board of Education accepts a financial contribution not to exceed $2,500,000 from Junior Achievement of Greater Washington for the construction of the Junior Achievement Finance Park; and be it further

Resolved, That the Board of Education requests a Fiscal Year 2015 supplemental appropriation and amendment to the Fiscal Year 2015–2020 Capital Improvements Program in the amount of $2,500,000 to be expended over a period of three fiscal years; and be it further

Resolved, That the Board of Education authorizes the president of the Board of Education and the superintendent of schools to execute a lease agreement between Montgomery County Public Schools and Junior Achievement of Greater Washington for the construction and occupancy of the Junior Achievement Finance Park, contingent upon approval of the supplemental appropriation by the County Council; and be it further

Resolved, That upon approval of the supplemental appropriation by the County Council that Grimm + Parker Architects be compensated $375,000 for the additional services related to the design and construction administration of the Junior Achievement Finance Park at Thomas Edison High School of Technology; and be it further

Resolved, That a copy of this resolution be transmitted to the county executive and County Council.

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