

BIBB COUNTY SCHOOL DISTRICT
Dr. Dan A. Sims, Superintendent

ACTION MEMORANDUM

TO: Board of Education

FROM: Eric Bush, Chief Financial Officer

SUBJECT: FY 2024 General Fund Budget Amendment No. 3

Summary

As additional information from federal, state, and local sources is received, the District adjusts the General Fund Budget through the amendment process. Budget Amendment No. 3 represents a \$338,435 net decrease to the approved General Fund revised ending fund balance. The proposed projected ending fund balance after Budget Amendment No. 3 is \$58,550,957.

Background

Items that net to the \$338,435 decrease in ending fund balance presented in Budget Amendment #3 are as follows:

1. Reflect the Governors Certified Bonus paid in February 2024.
 - a. We received \$2,341,319 to fund the bonus, total cost \$3,716,819, an expense to the General Fund of \$1,375,500.
2. Record Mid-Term QBE Adjustment from the Georgia Department of Education.
 - a. Increase in from 20,636 to 20,685 = 20 FTEs
 - b. Increase of \$378,119 for District Instructional funding
 - c. Increase of \$3,662 for Transportation
 - d. Increase of \$20,104 for Nursing
3. Account for ordinary changes in Salary and Benefits, operations, and transfers required to reflect anticipated budget differences per category.
 - a. Increase of anticipated tax revenue = \$968,000
 - b. Increase of investment income = \$631,655
 - c. Increase of local revenue = \$367,301
 - d. Decrease Instruction Salaries & Benefits = \$2,298,219
 - e. Increase in Transportation Salaries & Benefits = \$1,486,425

Recommendation

It is recommended that the Board of Education approves Budget Amendment No. 3 for the FY 2024 General Fund budget with a revised projected ending fund balance of \$58,550,957.

Superintendent's Comments and Approval

<u>Superintendent's Comments</u>	<u>Approve/Disapprove</u>
Dr. Dan A. Sims	Approved