

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. 4

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. 4 represents a \$3,282,296 increase to the approved FY 2024 General Fund budget and fund balance. The proposed projected ending fund balance after Budget Amendment No. 4 is \$61,833,253.

Background

The Georgia Department of Education has a State Education Agency-level (SEA) Maintenance of Equity provision.

Specifically, according to the Georgia Department of Education, Maintenance of Equity requires the following:

1. A SEA does not disproportionately reduce per-pupil State funding to high-need LEAs.
2. A SEA does not reduce per-pupil State funding to the highest-poverty LEAs below their FY 2019 level.

Based on data sent to the U.S. Department of Education, for fiscal years 2022 and 2023, per-pupil state funding for select highest-poverty LEAs was found to be below your FY2019 level.

Bibb County School District received a Maintenance of Equity payment in the amount of \$3,282,296 in March 2024.

Recommendation

It is recommended that the Board of Education approves Budget Amendment No. 4 for the FY 2024 General Fund budget with a revised projected ending fund balance of \$61,833,253.

Superintendent's Comments and Approval

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