

ACTION MEMORANDUM

TO: Bibb County Board of Education, Dr. Dan A. Sims, Superintendent

FROM: Eric Bush, Chief Financial Officer

SUBJECT: FY 2025 General Fund Budget Amendment No. 1

Summary

On September 10, 2024, the Board of Education approved the CY 2024 Millage rate at 14.674 mills, representing an estimated increase in tax revenue of \$4,319,766. Budget amendment #1 increases budgeted tax revenue by \$4,319,766, from \$98,847,818 to \$103,167,584.

Background

Following the final adoption of the CY 2024 millage rate at 14.674 mills, an estimated increase of \$4,319,766 tax revenue is anticipated, for a total estimated collection of \$103,167,584. The increase in revenue will also increase FY 2025 budgeted ending fund balance to \$56,801,783, from \$52,482,017.

Recommendation

It is recommended that the Bibb County Board of Education approves Budget Amendment No. 1 for the FY 2025 General Fund budget with a revised projected ending fund balance of \$56,801,783.

Superintendent's Comments and Approval

Superintendent's Comments	Approved / Not Approved
Dr. Dan A. Sims	Approved