

INFORMATION MEMORANDUM

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

From: Eric Bush, Chief Financial Officer
Sherry H. Culves, Parker Poe Adams & Bernstein LLP

Subject: Policy DIB - Financial Reports **(First Reading)**

Summary

The District is presenting Policy DIB - Financial Reports for First Reading.

Background

Revisions are proposed to Policy DIB to clarify that preparation of all fiscal reports, records of financial transactions, and financial statements will comply with all applicable laws.

Proposed revisions to Regulation DIB are technical and were made after extensive consultation with the Chief Financial Officer. In summary, the revisions capture changes to capitalization limits under uniform guidance and incorporate feedback from auditors.

Next Step

Policy: The District will post Policy DIB - Financial Reports for First Reading, on Simbli to receive input from the Board members and stakeholders for 30 days. The policy will be brought to the next board meeting for second reading and final Board adoption and approval.

Regulation: The Board is requested to provide District administration with feedback regarding revisions to the regulation. The administration will then make any additional changes based on feedback from the Board. The regulation will be adopted by the administration and posted on Simbli.

Superintendent's Comments and Approval

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