

ACTION MEMORANDUM

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

FROM: Sam Kitchens, Assistant Superintendent of Operations

SUBJECT: ESPLOST 2021 Budget Amendment #6

Summary

This memorandum recommends an amendment to the 2021 ESPLOST budget, for alignment with total revenues received after the final sales tax payment in October 2025. This adjustment ensures the budget accurately reflects collections and expenditures for ongoing and future projects approved by the ESPLOST 2021 referendum.

Background

The original budget estimates for proposed ESPLOST 2021 projects were developed starting in 2018. Once potential projects were identified, preliminary budgets were set and the ESPLOST 2021 referendum was developed from these budgets.

The ESPLOST 2021 referendum allowed for a collection of \$185,000,000. The final payment was collected in October of 2025. Total collections for ESPLOST 2021 are \$201,210,610.89, total DOE reimbursements of \$4,748,508.36, and total interest income of \$7,040,880.75.

Increase in Project Budget:

1. Budget Amendment Detail

District-wide Security line item to increase from \$10,00,000 to \$11,192,000 to provide for security improvements, Renovations line item to increase from \$53,000,000 to \$82,000,000 to provide for renovations for Vineville ES, Burdell-Hunt ES, Northwoods gymnasium, Transportation parking lot, Hartley ES kitchen and other renovations as needed, Athletic Improvements line item to increase from \$19,500,000 to \$22,800,000 for renovations to Ed Defore Stadium and other renovations, Energy Efficiency line item to increase from \$2,623,000 to \$15,727,251 for HVAC improvements, building automation controls, and roof replacements, Furniture line item to increase from \$4,000,000 to \$4,500,000 for furniture replacement, Technology line item to increase from \$12,426,231 to \$15,426,231 for lease payment and technology upgrades, and the Program Management line item to increase from \$4,000,000 to \$4,550,000. These increases will be funded through allocation of funds from sales tax collections (\$38,210,610.89), DOE reimbursements (\$4,748,508.36) and interest received from ESPLOST funds (\$7,040,880.75).

2. Sales tax Collections:

Original ESPLOST 2021 budget was \$163,00,000. ESPLOST 2021 collected \$201,210,610.89. The total revenue collection allows for the completion of original projects with a difference of \$38,210,610.89.

3. DOE Reimbursements:

School renovation schedules maximized GaDOE reimbursements to the district of \$4,748,508.36. The reimbursement allows for the completion of original projects.

4. Interest Received:

The District received interest from the ESPLOST funds of approximately \$7,040,880.75. The interest revenue allows for the completion of original projects.

Recommendation

It is recommended that the Bibb County Board of Education approves the proposed Budget Amendment #6 to allow for allocation of funds to ongoing and future projects approved by the ESPLOST 2021 referendum (amendment attached).

Superintendent's Comments and Approval

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