Agenda Request Form

Meeting Date	Agenda Item Number
June 12, 2025	Action Item 2

Title

FY2025 Budget Amendment I

Requested Action

School Board Consideration of Superintendent's Recommendation for Approval of FY2025 Budget Amendment I

Summary Explanation and Background

At the June 20, 2024 School Board meeting, the Board of Education approved the Superintendent's recommended FY2025 Tentative Budget, as presented. The Budget was approved in accordance with State statute and School Board Policy DC (Annual Operating Budget), both of which require a budget be approved prior to July 1 of each year. Both also require an amendment be approved by the School Board if any budget function for any fund is anticipated to exceed by five percent the amount budgeted for that function.

Within the General Fund, in September 2024 the Georgia Department of Education created a new Function to account for revenue and expenditures associated with School Safety and Security. These revenues and expenses were previously accounted for under Maintenance and Operations of Plant Services. Additionally, investment earnings and Proceeds from the Sale of Assets have exceeded the amount budgeted. Within the Building Fund, expenses budgeted for major projects are under budget, meaning those funds will be needed to complete the projects in FY26. Also, within the Building Fund, the refunding of the Series 2015 bonds was not anticipated when the FY25 budget was developed. Finally, within School Nutrition, expenses related to replacement of major equipment is higher than anticipated.

Pursuant to School Board Policy DC and State statute, the Superintendent recommends the FY2025 budget be amended at this time.

Financial Impact

Revenues: $4,055,000; Expenses: $-42,590,754; Other Financing Sources: $158,549,461

Exhibits: (List)

Amendments for General Fund, Building Fund and School Nutrition Fund

Source of Additional Information

Mary Elizabeth Davis, PhD 770.479.1871
Kenneth Owen 770.479.1871

General Fund
Budget Amendment I
July 1, 2024 to May 31, 2025

Description	2024-25 Budget	Year to Date	Budget Amendment I	Amended 2024-25 Budget	Reason/Comments
Revenue					
Local Revenue	$ 308,970,083	$ 299,309,088		$ 308,970,083	
State Revenue	284,984,603	222,590,513		284,984,603	
Federal Revenue	217,661	260,182	42,521	260,182	Adjusted to reflect anticipated actual receipt
Investment Earnings	2,967,607	4,781,643	3,299,457	6,267,064	Adjusted to reflect anticipated actual receipt
Miscellaneous Revenue		-		-	
Total Revenue	**597,139,954**	**526,941,426**	**3,341,978**	**600,481,932**	
Expense					
Instructional Services	395,034,393	319,457,946		395,034,393	
Pupil Services	26,831,506	23,763,869		26,831,506	
Improvement of Instructional Services	23,570,187	20,799,195		23,570,187	
Instructional Staff Training	823,888	765,984		823,888	
Educational Media Services	6,213,059	5,157,896		6,213,059	
General Administration	4,379,268	3,662,584		4,379,268	
School Administration	35,164,383	31,996,003		35,164,383	
Support Services - Business	4,254,775	3,441,522		4,254,775	
Maintenance & Operation of Plant	49,894,990	37,185,651	(4,955,024)	44,939,966	Remove Safety & Security From Maint & Operations, per GaDOE Requirements
School Safety and Security	-	4,567,995	4,955,024	4,955,024	Establish Safety & Security as Separate Function, per GaDOE Requirements
Student Transportation Services	32,323,494	28,269,770		32,323,494	
Support Services - Central	7,109,745	5,885,145		7,109,745	
School Nutrition Program	208,408			208,408	
Total Expense	**585,808,096**	**484,953,560**	**-**	**585,808,096**	
OTHER FINANCING SOURCES (USES)					
Proceeds from Sale of Assets	162,342	745,323	582,981	**745,323**	Adjusted to reflect anticipated actual receipt
Accounts Transfers Out	(8,505,731)	(600,000)		**(8,505,731)**	
TOTAL OTHER FINANCING SOURCES (USES)	**(8,343,389)**	**145,323**	**582,981**	**(7,760,408)**	
NET CHANGE FUND BALANCE	**$ 2,988,469**	**$ 42,133,189**	**$ 3,924,959**	**$ 6,913,428**	

Building Fund
Budget Amendment I
July 1, 2024 to May 31, 2025

Description	2024-25 Budget	Year to Date	Budget Amendment I	Amended 2024-25 Budget	Reason/Comments
REVENUE					
Local Revenue	$ 58,268,745	$ 57,201,740		$ 58,268,745	
State Revenue	3,000,000			3,000,000	Adjusted to reflect actual YTD and estimated earnings
Investment Earnings	4,882,861	5,135,401	439,282	5,322,143	Adjusted to reflect actual YTD and estimated earnings
TOTAL REVENUE	**66,151,606**	**62,337,141**	**439,282**	**66,590,888**	
EXPENSE					
Instructional Services	22,985,051	$ 17,385,020	(1,720,511)	21,264,540	Decrease to reflect anticipated actual expenses
Support Services - Business	1,160,081	933,936		1,160,081	
Facilities Acquisition and Construction Services	187,787,715	112,466,902	(43,207,855)	144,579,860	Decrease to reflect anticipated actual expenses; move to FY26
TOTAL EXPENSE	**211,932,847**	**130,785,858**	**(44,928,366)**	**167,004,481**	
OTHER FINANCING SOURCES (USES)					
Bond Issuance	105,000,000	179,610,000	74,610,000	179,610,000	Increase to reflect actual bond issuance to refund Series 2015 bonds
Premiums on Sonds Sold	15,000,000	13,918,422	(1,081,578)	13,918,422	Decrease to reflect actual bond premium earned
Deposit with Escrow Agent		(84,438,058)	84,438,058	84,438,058	Increase to reflect actual bond issuance to refund Series 2015 bonds
Accounts Transfer In	6,512,531			6,512,531	
Accounts Transfer Out	(28,744,998)	(28,744,998)		(28,744,998)	
TOTAL OTHER FINANCING SOURCES (USES)	**97,767,533**	**80,345,366**	**157,966,480**	**255,734,013**	
NET CHANGE FUND BALANCE	**$ (48,013,708)**	**$ 11,896,649**	**$ 203,334,128**	**$ 155,320,420**	

Federal Funds and School Nutrition
Budget Amendment I
July 1, 2024 to May 31, 2025

Description	Total 2024-25 Budget	Year to Date	Budget Amendment I	Amended 2024-25 Budget	Comments
Revenue					
Local Revenue	$ 8,238,909	$ 8,094,801		$ 8,238,909	
State Revenue	1,719,985	1,923,770	273,740	1,993,725	Adjusted to reflect anticipated actual receipt
Federal Revenue	31,604,659	30,109,717		31,604,659	
Investment Earnings	593,240	587,838		593,240	
Total Revenue	**42,156,793**	**40,716,126**	**273,740**	**42,430,533**	
Expenditures					
Instructional Services	10,560,299	10,468,425		10,560,299	
Pupil Services	5,844,962	5,791,438		5,844,962	
Imp. Of Instructional Svcs.	609,717	508,755		609,717	
Instructional Staff Training	2,443,104	1,364,891		2,443,104	
Maintenance and Operation of the Plant	4,350	180,016	175,666	180,016	Increase to reflect anticipated actual expenses
Student Transportation Services	521,015	386,195		521,015	
Support Services - Central	218,190	151,534		218,190	
School Nutrition Program	23,341,007	23,675,333	2,161,946	25,502,953	Increase to reflect anticipated actual expenses
Total Expenditures	**43,542,644**	**42,526,587**	**2,337,612**	**45,880,256**	
Other Financing Sources					
Transfers from General Fund	1,385,851		-	1,385,851	
Total Financing Sources	**1,385,851**	-	-	**1,385,851**	
Total	**$ -**	**$ (1,810,461)**	**$ (2,063,872)**	**$ (2,063,872)**	