



AGENDA ACTION FORM

Consideration of an Ordinance to Amend the FY 2024 General Purpose School Fund and the General Project Fund Budgets

To: Board of Mayor and Aldermen
From: Chris McCartt, City Manager *CM*

Action Form No.: AF-136-2024
Work Session: May 20, 2024
First Reading: May 21, 2024
Final Adoption: June 4, 2024
Staff Work By: David Frye
Presentation By: David Frye

Recommendation:

Approve the Ordinance.

Executive Summary:

The Board of Education approved fiscal year 2024 budget amendment number eight at their meeting on May 14, 2024. This amendment decreases the General Purpose School Fund budget by \$1,429,512. The estimated revenue for Current Year Property Taxes in being decreased by \$2,129,000 and the appropriations for Capital Outlay and Fund Transfers are being decreased by \$2,129,000. Other Local Revenues and Special Education appropriations are being decreased by \$200,000. This is for the "Hope" donation that is being moved to the School Special Projects Fund. The estimated revenue for Other State Grants and the appropriations for the Principals Office is being increased by \$4,348 for TN Arts Commission grants. The estimated revenue for Other Federal Funds and Other State Education funds and the appropriations for various salary, benefits, and supply accounts are being increased by \$895,140 for the summer learning program. There are also miscellaneous school transfers requested by principals. The General Project Fund project will be amended by closing the School Security/Technology project (GP2220) and transferring the excess funding of \$7,993 to the School Capital Improvements project (GP2301).

Attachments:

- 1. Ordinance

	Y	N	O
Cooper	—	—	—
Duncan	—	—	—
George	—	—	—
Montgomery	—	—	—
Olterman	—	—	—
Phillips	—	—	—
Shull	—	—	—