



MEMORANDUM

TO: School Board Members
FROM: John B. Gordon III, Superintendent
DATE: December 14, 2023
RE: School Board approval of Budget adjustment #3 Fiscal 2023-2024

Please find the attached ordinance approved by the Suffolk City Council at their December 6, 2023 meeting. This is the appropriation of \$7,548,629 of additional City Appropriation represents the final budget approval by the General Assembly and Governor Younkin and is in two parts. The funding is required to be used to meet the mandates of the All-in tutoring programs as outlined in October and November meetings and to meet the required 2% raise effective January 1, 2024.

We have attached the approved City of Suffolk Ordinance #24-XX-XXXX.

Operating Fund:

Revenue: Increase **\$1,750,161**

Expenditure Increase:

Salaries and Benefits all programs **\$1,750,161**

Operating Budget as Adopted by School Board	\$186,600,294
Budget Adjustment #2 2023-2024	<u>1,750,161</u>
Adjusted Budget after approval	\$188,350,455

Grants Fund:

All-in Programming -plan as presented **\$5,798,468**

Grants Fund as adopted by School Board	\$ 29,832,775
Budget Adjustment #2 2023-2024	<u>5,798,468</u>
Adjusted Grants Budget after approval	\$ 35,631,243