



Craig City School District

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Memorandum Item 12f

FOR: Craig City Council and CCSD School Board Members
FROM: Chris Reitan
DATE: May 22, 2024
SUBJECT: CCSD FY 25 Budget Approval

Enclosed is the proposed FY 25 budget. The development of our FY 25 budget is based on the following assumptions:

- State aid is based on our estimated FY 25 student count that was submitted on October 31, 2023 – see attached estimated FY 25 enrollment.
- State aid is also based on funding of \$5960 per the Base Student Allocation. On Wednesday, May 15, 2024 the Alaska legislature passed a \$680 increase per student outside the Base Student Allocation. However, at the time of this memo being written the Governor has not signed off on that legislation and funding for K-12 schools has not been finalized at the state level.
- All certified and classified raises have been accounted for as well as our increases in medical, vision, and dental insurance.
- Unknowns related to CCSD's FY 24 budget are the following:
 - Amount of state funding for schools through the Base Student Allocation, or outside the Base Student Allocation through one-time-funding
- CCSD conducted a number of Budget development work sessions with community members and staff in the development of our FY 25 budget and held two work sessions with the City of Craig to discuss the City's local contribution. Included with this item is a letter from Brian Templin, Craig City Administrator, related to the City of Craig's contribution for FY 25. Please note, the City of Craig's contribution will be adjusted based on the amount of funding the state ultimately determines in additional funding for school districts.
- Based on the projected City of Craig contribution until state funding is finalized, CCSD is anticipating a deficit of \$119,447.69. It is my recommendation that the CCSD School Board move to transfer \$119,447.69 from the CCSD Capital Projects Fund as a placeholder until state funding is finalized so that the Board is approving a balanced budget for FY 25. Once state funding is finalized, CCSD can adopt an amended budget for FY 25 during the June 2024 CCSD School Board meeting.

Suggested motion: Move to approve the presented CCSD FY 25 budget with a \$119,447.69 transfer from CCSD's Capital Projects Fund.