



Craig City School District

P.O. Box 800, Craig, Alaska 99921
www.craigschools.com
Phone (907) 826.3274
FAX (907) 826.3322

Chris Reitan, Superintendent
David Harris, Elem./MS Principal
Betty Hall, HS Principal
Christina Woodward, PACE Principal

Memorandum Item 9d

FOR: School Board Members
FROM: Chris Reitan
DATE: March 15, 2023
SUBJECT: FY 23 Budget Revision

The first budget revision for FY 23 is in your packet. This budget revision provides the district the opportunity to tighten our FY 23 budget projections based on our actual revenues and expenditures to date. This is the second step in the FY 23 budget cycle. We will have one more budget revision later this spring that will further tighten our FY 23 budget projections and our FY 23 budget will be finalized during our fall 2023 audit. Line items for each school have been adjusted to portray actual at this time or anticipated expenditures for the remainder of the school year. At this point we are anticipating a fund balance of \$403,296 or 4.86%.

The CCSD FY 23 budget has been updated based on the following considerations:

- Updated state aide to show our actual expected amount.
- Adjusted expenditures based on our state aide and expenditures to date.
- Impact Aid has revenues have not been adjusted yet. We are anticipating a reduced amount due to reduced student count from pre-Covid enrollment. Impact Aid is now being determined based on actual student counts.
- What hasn't been captured yet in our FY 23 Budget Revision are operational costs that will be offset with some grants we've received this year, most notably we have received some food service grants for food supplies.

Suggested Motion: Move to approve the presented FY 2023 budget revision.