

Craig City School District

Financial Report to the Board

8/17/2024 - 9/6/2024

Hello Board Members, this is my first board report, ever. I kindly request your patience with me as I figure all of this out and learn what items need to be included each month.

Updates from the Business Office

First of all, I want to personally thank Kerin Crews for everything she has done for Craig Schools for 3+ years in the accounts payable / PACE admin assistant position. She has graciously offered to stay in her position until October 31st, 2024, to help train her replacement. Kerin has been referred to as the district cheerleader. Her upbeat personality and "momma voice" will definitely be missed.

General Fund Updates:

- * The budgeted percentages for PERS and TRS On-Behalf Payments for FY25 were estimated as we did not have the updated amounts at that time. The budget has been updated to reflect the new percentages. PERS increased from 3.10% to 4.76%, and TRS increased from 12.96% to 16.03%. This results in a \$166,445 increase overall in on-behalf payments.
- * Please see the Revenue and Expenditure Overviews below

FY24 Audit

The gathering and submission of audit requests has been ongoing since mid August. It has been a very long and time-consuming process, but the end is near. The final report should be available for your review at either the October or November regularly schedule meeting.

Pupil Transportation Updates

The estimated FY25 Pupil Transportation is \$106,009.00. The first payment of \$35,336.00 was received on 8/22/2024.

Enrollment as of 9/6/24

215 Brick & Mortar
431 PACE Statewide Homeschool (with 272 pending enrollments)

Revenue Overview

Fund	FY25 Projected Revenue		MTD		YTD	Remaining to be Received
100 General Fund*	\$ 8,098,980.00	\$	457,702.00	\$	1,310,429.01	\$ 6,788,550.99
205 Pupil Transportation	\$ 106,009.00	\$	35,336.00	\$	35,336.00	\$ 70,673.00
255 Food Service**	\$ 252,460.00	\$	-	\$	-	\$ 252,460.00

* Includes updated percentages for TRS/PERS On-Behalf Payments

** Food service reimbursements will begin in October

Expenditure Overview

Fund	FY25 Projected Expenditures		MTD		YTD	Remaining to be Expended
100 General Fund	\$ 8,091,804.07	\$	193,315.45	\$	744,844.36	\$ 7,346,959.71
205 Pupil Transportation*	\$ 106,009.00	\$	1,182.97	\$	1,182.97	\$ 104,826.03
255 Food Service	\$ 252,460.00	\$	36,843.20	\$	36,843.20	\$ 215,616.80

*Transportation expenses do not include payroll to date. Payroll will be reflected in the next month's board report.

Melinda Bass

Business Manager

Craig City School District