



# 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 9b

FOR: School Board Members  
FROM: Chris Reitan  
DATE: October 19, 2022  
SUBJECT: FY 22 Audit

Included in your packet is a copy of the district's FY 22 audit. The FY 22 audit was a clean audit; there are no findings that need to be addressed which is a testament to the work of the district's business managers, Melinda Bass, and the financial policies and procedures the district has adopted. CCSD would also like to publicly recognize Cindy Bennett. Cindy Bennett supported the district's preparations for our FY 22 audit. Some major takeaways from the FY 22 audit that are important for the Board to be aware of are the following:

- CCSD's general fund balance is \$814,199 or 10.29%\*.
- CCSD's Capital Projects fund balance is \$2,787,896.
- CCSD financial operations remain healthy and liquid; CCSD continues to have assets for all expenditure needs.

\*Due to COVID-19 pandemic and school districts not being able to expend all of their revenues, school districts are being allowed to carry more than 10% of their fund balance for FY 22.

Suggested Motion: Move to accept the FY22 audit as presented.