



Craig City School District

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

Memorandum Item 11f

FOR: School Board Members
FROM: Chris Reitan
DATE: June 26, 2024
SUBJECT: FY 2024 Final Budget Revision

The final budget revision for FY 2024 is in your packet. This budget revision provides the district the opportunity to tighten our FY 2024 budget projections based on our actual revenues and expenditures to date. This is the third step in the FY 2024 budget cycle. Our FY 2024 audit will provide the fourth and final step in our FY 2024 budget process finalizing our revenues and expenditures for the 2023-2024 school year.

Most line items for each school have been adjusted to portray our strongest prediction for our anticipated expenditures as we close out FY 2024, however, please note not all grant final expenditure reports are completed. Those are typically done in July in preparation for our August audit.

Our FY 24 Final Budget Revision is indicating a fund balance of -\$822,131.76, however, due to the reason noted above we are anticipating once the final expenditure reports and audit is complete this negative fund balance will be reduced.

Suggested Motion: Move to approve the presented FY 2024 final budget revision.