



Craig City School District

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

Jackie Hanson, Superintendent
David Harris, Elem./MS Principal
Josh Andrews, HS Principal
Heather Mendonsa, PACE Principal

Memorandum Item 10d

TO: CCSD School Board Members
FROM: Jackie Hanson, Superintendent
DATE: February 20, 2025
SUBJECT: CCSD FY25 First Budget Revision

Enclosed with this memo is CCSD's FY 2025 First Budget Revision. The CCSD Budget Committee met on Wednesday, February 12, 2025 and reviewed the budget revisions at length with budget actuals through January 31, 2025. Since that meeting, additional expenditures have been accounted for through February 18, 2025.

The FY25 First Budget Revision allows CCSD to refine its FY25 budget projections based on actual revenues, expenditures, and projected encumbrances to date. As the second step in the FY25 budget cycle, this revision brings the budget closer to accuracy. A final revision will take place later this spring, further refining the projections before the FY25 budget is finalized during the Fall 2025 Audit.

In sum, with these revisions the FY25 Projected Budget Deficit has been decreased by \$513,262 from the FY25 Original Board-Approved Budget.

The CCSD FY25 budget has been updated based on the following factors:

- Revised state and local revenues to reflect the actual amounts received.
- Adjusted expenditure projections based on current spending trends and allocations to grants.
- Payroll encumbrances for the remainder of the school year.
- Impact Aid revenue budget was increased from \$480,000 to \$500,000. CCSD received \$519,447 of Impact Aid revenue during the FY24 school year.
- Addition of Exclusions: The \$97,000 that was reflected in the original budget for FY25 is now shown in the PACE Allotment (Committed) line item for Exclusions in the Fund Balance Breakdown table at the end of the budget spreadsheet.

Suggested Motion: Move to approve CCSD's FY25 First Budget Revision as presented.