



# Craig City School District

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## Memorandum Item 10c

TO: CCSD School Board Members  
FROM: Jackie Hanson, Superintendent  
DATE: December 4, 2025  
SUBJECT: CCSD FY 2025 Audit & Fund Balance Closeout

Thank you to CCSD's Business Manager, Melinda Bass, for her commitment throughout CCSD's FY 2025 Audit. The audit process is considerable every year, demanding extensive time and attention to detail; hence, I'm grateful for everything Melinda does to get CCSD through it.

Enclosed and attached with this memo is a copy of the CCSD's FY2025 Audit. Please note, CCSD's Audit had **ZERO** findings! This is a big win for CCSD and speaks to the solid, detailed work happening behind the scenes.

Significant FY 2025 Audit takeaways for the Board to be aware of include the following:

- CCSD's projected FY25 ending fund balance was \$336,768.
- CCSD's final internal calculation came to \$319,806.
- After the audit, the auditors finalized the ending fund balance at **\$325,525**. This number is the required beginning fund balance for FY26.
- CCSD projected \$500,000 for the Impact Aid exclusion, but the actual, increased exclusion was \$553,634.
- After applying all statutory exclusions, CCSD's FY25 unreserved fund balance is **-\$451,828**.

In sum, while **\$325,525** is CCSD's official FY25 ending fund balance, and represents a **positive budgetary improvement**, it is an accounting result, not an indication of available funds. Additionally, once all required statutory exclusions are applied, CCSD's usable (unreserved) fund balance is **-\$451,828**, meaning the district has **no discretionary funds** available for FY 2026 and must continue to exercise strong fiscal discipline.

Suggested Motion: Move to approve and accept CCSD's FY 2025 Audit and Fund Balance Closeout as presented.