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# 2024 Fiscal Year End (FYE) Update

School Board Meeting  
Thursday, October 10, 2024



# Strategic Plan

## Priority 4: Ensure Effective and Efficient Operations

- Demonstrate Fiscal Stewardship
  - Timely, accurate, and transparent communication of financial information to the school board and community.



# General Fund 2024 Excess Revenue Before Gainshare with the City

- Unaudited Revenue over Expenditures at 6/30/2024 is \$5,409,279. This number is preliminary until the school's financial records are closed and audited.
- Received additional revenue from reimbursement of ESSER III grant funds from FY 2023–24 eligible expenditures.
- Reimbursed expenditures including personnel cost for instructional assistants, care and safety assistants, social and emotional counselors, and technology.

# Gainshare with the City

## After the Financial Audit



- Add to the General Fund – Fund Balance \$2,654,639
- Remit to the City \$2,654,639 per the gain sharing agreement. These funds will be applied toward the City's CIP – School Construction Projects as presented in the City's March 30, 2023 Budget Work Session. This is the second year of the school's commitment of funds through gainshare to Buford construction project.

# CCS's Fund Balance

|                                   |              |
|-----------------------------------|--------------|
| Beginning Fund Balance 7/1/2023   | \$ 6,823,823 |
| Increase from Fiscal Year 2024 ** | 2,654,639    |
| Ending Fund Balance 6/30/2024 **  | \$ 9,478,462 |

Fund balance is an accumulation of pluses and minuses from year-end settlements over decades. The fund balance is used to cover unforeseen costs due to enrollment growth, shortfalls in revenues, or one-time expenses authorized by School Board. These monies are not recurring.

\*\* Unaudited number. Numbers are not final until after the audit is completed in November.

# Capital Projects

## From CCS FY 24 Share of Gainshare

Rounded Project Estimates:

- CHS Athletic Track & Field Lighting – \$350k
- CHS Girls Softball Field Scoreboard – \$10k
- CMS Student Restroom Safety – Access Control for Large Individual Restrooms & Vape Sensors for All Restrooms – \$290k
- Other Safety/Security Infrastructure – Additional Access Control, Re-Keying Work and Cameras – \$500k

**Total proposed capital project expenditures \$ 1.2 million**

**November meeting action to designate funds for these projects**

Thank  
You!

