

# **Saranac Central School District**

PO Box 8, Saranac, New York 12981 Tel. (518) 565-5600 ~ Fax (518) 565-5617

October 23, 2019

To Whom It May Concern:

The Saranac Central School District's response and corrective action plan for the Financial Report and Management Letter for the 2018-19 school year is as follows:

The finding reported by the auditors is excess fund balance. The District has taken a conservative approach to spending and continues to monitor expenditures and reduce where we can without impacting student education. Part of this process entails comparing the budget to actual expenditures and using this information to plan future budgets. The District's unassigned general fund balance decreased by greater than 6%, or \$1,747,544 in the 2018-19 school year and is expected to decrease again in the 2019-20 school year.

Based on fluctuating revenues and rising operational costs the Saranac Central School District acted prudently and fiscally responsible to maintain current education programs for our students. With the implementation of the tax cap law, fund balance and reserves are planned to be utilized for revenue shortfalls in an attempt to alleviate taxpayer burden and continue operating within the confines of the tax cap. The District maintains a proactive approach to meeting future expenditures and will continue to do so by reviewing financial plans and moving forward in a prudent manner.

Signed,



Javier Perez  
Superintendent of Schools



Tracy Allen-Waite  
BOES President/BOE Audit Sub-Committee Chair