



Saranac Central School District

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



September 22, 2022

To Whom It May Concern:

On behalf of the Saranac Central School District, this letter serves as the District's corrective action plan for the Financial Report and Management Letter for the audit period July 1, 2021 through June 30, 2022.

The District receives approximately 58% of its revenues from state aid, 40% from school taxes, and the other 2% from other sources. The Saranac CSD depends greatly on state aid as a major source of revenue to support the budget and instruction of our students. A reduction in state aid will greatly affect how much our taxpayers need to pay to ensure students continue to receive a quality education. With the implementation of the tax cap schools are limited with how much taxes can increase. Based upon this the District takes a conservative approach to spending and continues to monitor expenditures and reduce where we can without impacting a student's educational experience. Part of this process entails comparing the budget to actual expenditures and using this information to plan future budgets.

Audit Finding #22-001

The audit finding reported is excess fund balance.

Criteria

According to New York State Real Property Tax Law Section 1318, a district's unappropriated fund balance may not exceed an amount equal to 4% of next year's budget.

Audit Recommendation

We recommend the district keep in mind this rule when preparing the next year's budget.

Corrective Action Plan

The Board of Education plans to use fund balance in future budgets to provide stability to taxpayers in a fiscally responsible manner. Each year the Superintendent, Business Manager and Board of Education will review fund balance and designate an amount that will continue to maintain the educational programs of the district.

Person Responsible

The Superintendent of Schools, Javier Perez, will annually review the fund balance with the Board of Education and Business Manager to determine the amount to appropriate for the following budget year.

Completion Date

The plan is to reduce fund balance to 4% over the next few years. The District hopes to accomplish this by June 30, 2025.

Signed,

Javier Perez
Superintendent of Schools

Administration: Javier Perez, Superintendent of Schools ~ Danielle McAfee, Business Manager

Officers of Board: Amber Parrotte, Clerk ~ Holly Weightman, Treasurer

Board of Education: Tracy Allen-Waite, Pres~Charlene Favaro, Vice-Pres.~Amy Belair~Dan Ashline-Beaudet~Jules LaPoint~Norman Lewis