

# Altmar Parish Williamstown Central Schools

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March 1, 2019

Office of the State Comptroller  
Division of Local Government & School Accountability  
PSU – CAP Submission  
110 State Street, 12th Floor  
Albany, NY 12236.

**Unit Name:**

Altmar Parish Williamstown Central School District

**Audit Report Title:**

Altmar Parish Williamstown Central School District  
Financial Condition Management 2015-2016 through 2017-2018

**Audit Report Number:** 2018M-258

For each recommendation included in the audit report, the following is our corrective action(s) taken or proposed.

## FINANCIAL MANAGEMENT

**Recommendation 1**

Develop a plan to reduce the amount of unrestricted fund balance to comply with the statutory limit.

**Implementation Plan of Action(s):**

On January 21, 2019, the Board of Education acted to reduce the District's Unrestricted Fund balance to a level that is in compliance with statutory limits. In the future the Board of Education and District leadership will monitor the District's financial condition and take steps to maintain its unrestricted fund balance into compliance with statutory limits.

**Implementation Date:**

March 2019

**Person(s) Responsible for Implementation:**

Board of Education  
Superintendent  
School Business Administrator

**Recommendation 2**

Adopt annual budgets that contain realistic estimates for appropriations.

**Implementation Plan of Action(s):**

The District will monitor the budget development process to avoid raising more real property taxes than necessary.

**Implementation Date:**

March 2019

**Person(s) Responsible for Implementation:**

Board of Education

Superintendent

School Business Administrator

**Recommendation 3**

Analyze reserve fund balances and ensure they are maintained at reasonable levels.

**Implementation Plan of Action(s):**

The Board of Education will review its Fund Balance Plan on an annual basis and adjust fund balances as appropriate.

**Implementation Date:**

March 2019

**Person(s) Responsible for Implementation:**

Board of Education

Superintendent

School Business Administrator

**Recommendation 4**

Use the funds in the debt service fund to pay the related debt service expenditures.

**Implementation Plan of Action(s):**

The District will utilize the Debt Service Reserve to offset Debt Service expenditures in its 2019-2020 budget. The District will continue to monitor this Reserve and drawn upon it as appropriate.

**Implementation Date:**

**March 2019**

**Person(s) Responsible for Implementation:**

Board of Education

Superintendent

School Business Administrator