



SALMON RIVER CENTRAL SCHOOL DISTRICT

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Tammy Russell
Middle School Principal

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School Principal

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

Salmon River Central School District

Budgeting Practices and Financial Condition for the Period July 1, 2011 – January 31, 2014

Report #2014M-251

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

Audit Recommendation:

The Board should adopt general fund budgets that are structurally balanced and include realistic estimates for revenues and expenditures.

Implementation Plan of Action:

The District will take into account actual expenditures and revenues and use those figures for projected future revenues and expenditures. During the budget development process, the Board will reduce the gap between the actual expenditures and revenues as compared to the budgeted to provide realistic budgets.

Implementation Date:

This will be implemented immediately with the development of the 2015-2016 budget process.

Person Responsible for Implementation

Superintendent of Schools and School Business Executive

Audit Recommendation:

The Board should develop and adopt a fund balance policy establishing the amount of unrestricted fund balance to be maintained, within the legal limit.

Implementation Plan of Action:

The board has worked with Erie 1 BOCES to develop a policy which addresses fund balance concerns raised in the audit report.

Implementation Date:

The board will adopt policy 5160 Maintenance of Fund Balance at the February 9th meeting.

Person Responsible for Implementation

Superintendent of Schools and School Business Executive

Audit Recommendation

The Board should develop a plan for the use of additional unrestricted funds identified in the report in a manner that benefits District taxpayers.

Implementation Plan of Action:

The District maintains a 5 year budget that provides an estimate of the expenses and revenues along with the use of reserves. The District will work responsibly to balance the use of reserves while still providing careful planning for unanticipated expenses and losses in state aid. The District will look at increasing necessary reserves along with financing one-time expenses such as technology and equipment purchases for classrooms.

Implementation Date:

This will be implemented immediately with the development of the 2015-2016 budget process.

Person Responsible for Implementation

Superintendent of Schools and School Business Executive

Signed:



Jane A. Collins

Superintendent of Schools

1/21/15

Date