

Victor Central School District

953 High Street, Victor, New York 14564 (585) 924-3252 FAX: (585) 742-7023

Dawn A. Santiago-Marullo, Ed.D., Superintendent of Schools
Joseph Dougherty, Assistant Superintendent for Business

May 16, 2019

Mr. Edward V Grant Jr. Chief Examiner
Office of the State Comptroller
16 West Main Street, Suite 522
Rochester, NY 14614

Dear Mr. Grant,

Based on the Comptroller's recommendations from the Report of Examination 2019-M-62, the Victor Central School District (VCSD) will execute the following Corrective Action Plan:

1. The District and Board will continue to monitor the appropriate budgeting practices necessary to minimize risks and safeguard the District's resources in a valiant effort to properly educate the students of the District.
2. The Board will continue to follow the 4% statutory fund balance limit.
3. The District will continuously review the school food service fund balance and meal prices in accordance with the law and as outlined in the previously developed spend down plan mentioned in the Report of Examination.
4. The District and Board will continue to evaluate future projections each year while considering your recommendation to adopt a comprehensive multiyear financial plan.
5. The District and Board will review all reserve balances for reasonableness and make the necessary adjustments as necessary in accordance with law.
6. The District will allocate interest earned on reserved money, proportionally to each individual reserve fund.
7. The District and Board will continue to use reserve funds in accordance with the state statute.
8. The District will continue to present and discuss reserve levels annually with the Board. We will consider your recommendation to adopt a comprehensive reserve plan as necessary in accordance with law.

In closing, the VCSD Board of Education will make every effort to implement budgeting practices and a financial plan that is realistic and in the best interest of the District's students and our taxpayers. The District will take into account the Comptroller's recommendations as set forth in the report. We will continue to work with our independent financial advisors and external auditors to ensure that we continue to use taxpayer funds appropriately and prudently to

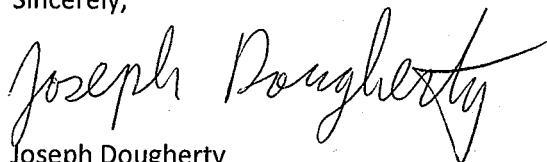


To Teach • To Learn • To Support • To Improve • To Achieve

www.victorschools.org

provide every child with the highest quality education while remaining fiscally responsible to our taxpayers.

Sincerely,

A handwritten signature in black ink that reads "Joseph Dougherty". The signature is written in a cursive style with a long, sweeping underline that extends to the right.

Joseph Dougherty
Assistant Superintendent for Business