Hermon Dekalb Central School District
Corrective Action Plan
External Audit for Fiscal Year Ending June 30, 2024

For the condition included in the audit report, the following is the auditors' recommendation and the district's corrective action plan proposed or taken.

Condition 1:

The District did not comply with Section 1318 of the Real Property Tax Law which requires that no more than four percent of the subsequent year's expenditures be retained as unappropriated from the June 30,2024 fund balance.

Audit Recommendation:

We recommend District officials review fund balance during the budget process to ensure compliance with Real Property Tax Law.

Corrective Action:

The District will continue to monitor fund balance to be in compliance with the Real Property Tax Law Section 1318 limitation of Unassigned Fund Balance at 4%. With the ending of the Federal Stimulus money, the District will look to use the excess Fund Balance to cover shortfall. This process has begun as of 07/01/2024 and will continue through 06/30/2025 to ensure that the District is complying.