

# GLENS FALLS COMMON SCHOOL DISTRICT

**ADMINISTRATIVE OFFICE**  
Brian George, *Superintendent*  
(518) 792-3231  
Carisa Vogel, *Secretary*  
(518) 792-3231

**ABRAHAM WING SCHOOL**  
120 Lawrence Street  
Glens Falls, New York 12801  
FAX (518) 792-2557

**BUSINESS OFFICE**  
Angela Pfeiffer  
(518) 792-3231

April 10, 2025

State of Education Department  
Office of Audit Services  
87 Washington Avenue, Room 524 EB  
Albany, NY 12234

Re: Corrective Action Plan

Dear Commissioner:

As part of the independent audit the "Report to the Board" contains a comment and recommendation concerning undesignated fund balance from Ryamond G. Preusser, CPA, P.C .. That comment reads:

"Section 1318 of Real Property Tax Law establishes the maximum unassigned fund balance that can be retained by a school district. The current law limits this amount to 4% of the ensuing year's budget. The District's financial statements for the year ended June 30, 2024, indicate that the unassigned fund balance is in excess of the legal limit."

While it is the intention of this district to comply with the real property tax law, fund balance at the end of the prior fiscal year is an estimate only and subject to change as a result of the independent audit conducted after the end of the fiscal year.

Therefore, upon receiving the final audited fund balance dollar amount on March 11, 2025, the district school board made a resolution dated April 10, 2025 that reads as follows:

Trustee Diamond made a resolution seconded by Trustee Accardi to expend the funds from the 2023-2024 School Year throughout the next five years. With the uncertainty of State Aid and Federal Aid that is being utilized as cash flow, this will bring the district back to the regulations of Section 1318 of Real Property Tax Law.

A certified copy of this resolution is available upon request.

Sincerely,

Angela Pfeiffer  
School District Treasurer

Cc: Office of the State Comptroller,  
Data Management Unit