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

January 15, 2026

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, 2025, 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 December 11, 2025, the district school board made a resolution dated January 15, 2026 that reads as follows:

Trustee Griffith made a resolution seconded by Trustee Accardi to expend the funds from the 2024-2025 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