

ONEONTA CITY SCHOOL DISTRICT
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M E M O R A N D U M

TO: Thomas F. Brindley, Superintendent of Schools
Board of Education, Oneonta City School District

FROM: LISA J. WEEKS
BUSINESS MANAGER

DATE: November 9, 2023

RE: AUDIT RESPONSE, FYE 06/30/2023

There were no findings noted in the management letter submitted by our auditors, Raymond G. Preusser, CPA for their audit of the year ended June 30, 2023. The complete audit, as well as a Summary of Auditor Results, was presented and accepted by the Board of Education at their meeting dated November 8, 2023.

It was noted in the letter to the Board of Education that the unassigned fund balance was in excess of 4%, with a recommendation that the district have a plan to use or control this excess amount. Unappropriated fund balance for June 30, 2023 was 4.39%, so just slightly over the legal limit. It is important to note that the prior year unappropriated fund balance was 6.55%.

The Finance/Audit Committee have been and will continue to discuss utilizing this balance to fund a Reserve for Repairs and Equipment Replacement as well as funding the previously voter approved Capital Reserve for upcoming proposed capital project. The Audit of the Extraclassroom Activity Fund will be addressed separately.