

**MENANDS UNION FREE SD
CORRECTIVE ACTION PLAN**

FINDING 2025-001 STEWARDSHIP AND COMPLIANCE

Unassigned fund balance is not to exceed 4% of the subsequent year's budget to comply with Section 1318 of the New York State Property Tax Law.

CONDITION

The School Districts unassigned fund balance was greater than the New York State Real Property Tax Law Section 1318 Limit.

CORRECTIVE ACTION PLAN

The district continues to work towards compliance and has made a concerted effort to reduce the amount that exceeds 4%. The unassigned balance has changed as follows over the last four fiscal years.

06/30/22	8.51%
06/30/23	6.49%
06/30/24	5.97%
06/30/25	5.12%

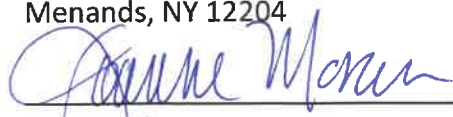
Steps are taken annually to review and update the district's long range financial plan and the reserve plan which are both presented to the Board of Education for review and approval. These tools are used to determine funding levels for both assigned and unassigned fund balances as the annual budget is developed and presented to the voters of the Menands Union Free School District. The district is cautious not to reduce the unassigned fund balance too quickly because the size of our budget is relatively small, and we have a homeless shelter in our district which can create spikes in the expenditures for students that require unanticipated special education and support services.

ANTICIPATED COMPLETION DATE

05/31/2026

If you have any questions regarding this corrective action plan, please contact the individual designated to oversee this plan:

Joanne Moran
Business Manager
Menands Union Free School District
19 Wards Lane
Menands, NY 12204



Joanne Moran