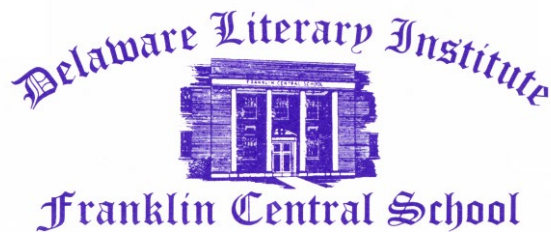


Bryan Ayres
Superintendent

Teresa Glavin
PreK-12 Principal



Board of Education
Joan Cronauer
Patricia Taggart
Jamie Archibald
Kelly Kingsbury
Shannon Hyzer

**Franklin Central School District
Corrective Action Plan
External Audit
Fiscal Year End June 30, 2023**

1. Excess Fund Balance

Finding - The School District's unreserved, unrestricted fund balance was in excess of the New York State Real Property Tax Law 1318 limit, which restricts it to an amount not greater than four percent of the School District's budget for the upcoming year.

Corrective Action Plan – The School Business Manager will monitor the District's unreserved, unrestricted fund balance, and will make recommendations to the Board of Education regarding the use of said fund balance in subsequent fiscal years.

Status: In progress

2. Implementation of New Accounting Standards – GASB 96

Finding - The District did not implement GASB 96 for fiscal year ended June 30, 2023.

Corrective Action Plan – The School Business Manager will coordinate with the District Network Manager to identify Subscription-Based Information Technology Arrangements and record such arrangements in the District's financial reports.

Status – Completed October 30, 2023.

3. Accounting for Fiduciary Funds

Finding- The District's scholarship and extra-classroom activities funds were not reported in governmental funds in accordance with Governmental Accounting Standards Board statement No. 84, Fiduciary Activities.

Corrective Action Plan – The School Business Manager will reclassify the scholarship and extra-classroom activities funds as miscellaneous special revenue (CM) fund in the annual report.

Status – Completed October 30, 2023.

4. Personnel Records

Finding - Several personnel files contained outdated or incomplete tax withholding documents.

Corrective Action Plan – The School Business Manager will review personnel files of all active employees and obtain updated tax withholding documents as appropriate.

Status – Completed October 30, 2023.

5. Extra-Classroom Activities

Finding – Certain extra-classroom payment orders lacked either a Student Treasurer or Advisor signature. In addition, certain deposit reports did not provide sufficient detail of sources of funds, quantities sold, etc.

Corrective Action – The Extra-classroom activity treasurer will provide training to extra-classroom advisors regarding payment and receipt details. The extra-classroom treasurer will also closely review and monitor payment orders and receipts submitted.

Status – Training conducted October 19, 2023.

Bryan Ayres
Superintendent

Teresa Glavin
PreK-12 Principal



Board of Education
Joan Cronauer
Patricia Taggart
Jamie Archibald
Kelly Kingsbury
Shannon Hyzer