



Peru Central School District

District Office

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*Office of the Superintendent of Schools
&
School Business Executive*

To: Superintendent of Schools and Board of Education
From: Kara Bowes, School Business Executive
Subject: 2022-2023 External Audit Corrective Action Plan
Date: November 14, 2023

In response to the Schedule of Findings associated with the audited financial statements of Peru Central School District for the year ended June 30, 2023, I provide the following action table:

Audit Comment	Corrective Action	Anticipated Completion Date	Contact Person
2023-001 Excess Fund Balance	Excess fund balance remains an issue for the District. As a result, the District will continue to apply a reasonable amount of fund balance towards maintaining programs within the District. The District funded its capital reserve in the 2022-2023 fiscal year and will consider additional funding of the capital reserve in the 2023-2024 fiscal year. The District also expects that forecasted inflationary pressures will contribute to a reduction in excess fund balance.	June 30, 2024	Kara Bowes

Sincerely,

A handwritten signature in blue ink that reads "Kara Bowes".

Kara Bowes