

Policy

AUDIT

An audit of the accounts of the school district shall be made annually by a public school accountant appointed by the Board of Education. The audit examination shall be conducted in accordance with statute and generally accepted auditing standards and shall include all funds over which the Board has direct or supervisory control.

An auditor's fee shall be established in each fiscal year. The Board of Education shall select an auditing firm experienced in school accounting and willing to perform the required services for the established fee.

Within 30 days following the receipt of the annual audit, the Board of Education will, at a regular meeting, cause the recommendations of the auditor to be read and to be discussed, and the discussion noted in the minutes of the meeting. The Board will direct the implementation of the auditor's recommendations and report such implementation to the Commissioner.

First Reading: July 25, 2016
Second Reading: August 29, 2016
Adopted: August 29, 2016

<u>Legal References:</u> <u>N.J.S.A.</u> 18A:6-68	Bookkeeping and accounting system (educational services commission)
<u>N.J.S.A.</u> 18A:18A-1 <u>et seq.</u>	Public School Contracts Law
<u>N.J.S.A.</u> 18A:23-1 <u>et seq.</u>	Audits and auditors
<u>N.J.A.C.</u> 6A:23A-1 <u>et seq.</u>	Fiscal accountability, efficiency and procedures
budgeting	Definitions
<u>N.J.A.C.</u> 6A:23A-1.2	Principles and directives for accounting and reporting
<u>N.J.A.C.</u> 6A:23A-16.2	Evaluation of the Performance of School Districts
<u>N.J.A.C.</u> 6A:30-1.1 <u>et seq.</u>	School level planning
<u>N.J.A.C.</u> 6A:32-12.2	

Possible

Cross References: *1100 Communicating with the public
*1120 Board of education meetings
*3570 District records and reports
9127 Appointment of auditor

*Indicates policy is included in the Critical Policy Reference Manual.