

Business/Non-Instructional Operations

Audits

An audit of all accounts of the school system shall be made annually by an independent public accountant selected by the Legislative Council.

The audit shall include all funds of the school system including appropriated budget funds, all student activity funds and cafeteria funds and accounts, and all other funds under the control or jurisdiction of the Board of Education. The audit shall identify all expenditures by source of funds, and shall contain:

1. A statement that the audit was conducted pursuant to standards and procedures approved by the State of Connecticut; and
2. A summary of audit exceptions and management recommendations.

It shall be expected that the independent public accountant will hold an “exit interview” with the Superintendent, Director of Business, and, if possible, one Board of Education member with a financial background.

The annual audit shall be placed on the agenda of the Board of Education at a regularly scheduled public meeting and shall be reviewed by the Board of Education at its discretion and in a manner it so desires. The independent public accountant shall be asked to attend the meeting, but his/her attendance is not mandatory.

The Superintendent shall report on a corrective plan including periodic updates when warranted no later than sixty (60) days after the receipt of the audit report.

Legal Reference: Connecticut General Statutes

7-392 Making of Audits.

7-393 Working papers of accountant; preservation for inspection.

10-260a Auditing of state grants for public education.

Policy adopted: April 4, 2017

NEWTOWN PUBLIC SCHOOLS
Newtown, Connecticut