To Be Deleted

DBS CODE: 3434

BUSINESS:

Periodic Audit:

An audit of all accounts of the school district shall be made annually by an independent public accountant in accordance with State Law.

The audit shall include all funds of the district including the activity funds, cafeteria funds and accounts, and any other funds under the control or jurisdiction of the Board of Education, or pursuant to a joint powers agreement. 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.

The annual audit shall be placed on the agenda of the Board of Education at a regularly scheduled meeting. An independent public accountant may be asked to attend the meeting, but his/her attendance is not mandatory.

This audit does not serve the requirements of C.G.S.10-260a regarding the obligation of the auditors of public accounts in auditing of State grants for public education.

Legal Reference: Connecticut General Statutes

7-391 et seq. Municipal Auditing Acting (including

school districts as "audited agencies")

10-260a Auditing of State grants for public education

Adopted: November 24, 1980

Revised: May 28, 1985

November 27, 2000

ADMIN. REG: 3434

BUSINESS:

Periodic Audit:

The Board of Finance for the Town of Somers employs an auditor on a yearly basis to audit all Town and School Department Accounts.

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The School Department will cooperate fully with the auditors providing the account records of all spending and a workspace for the auditors to review the accounts.

In addition to the above formal external audit done on a yearly basis, the Board of Education will be provided an informal status of accounts as soon as possible after the close of each quarter. Quarters end September 30, December 31, March 31 and June 30.

Adopted: May 24, 1982

Revised: May 28, 1985

Reviewed: October 12, 2000

July 12, 2001

November 4, 2002