



Book	Policy Manual
Section	BOARD POLICIES UNDER CONSIDERATION
Title	Copy of AUDIT
Code	po6830
Status	Second Reading
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6830 - **AUDIT**

The Board of Education requires, after the close of the fiscal year (June 30th), that an audit of all accounts of the District be made annually by an independent, certified public accountant or the State Auditor's Office. The audit examination shall be conducted in accordance with generally-accepted auditing standards and shall include all funds over which the Board has direct or supervisory control.

The Treasurer/CFO shall also prepare and publish an audited statement of the financial condition of the District at the close of each fiscal year, on or before February of the next succeeding fiscal year.

Findings for recovery should be reported to the Superintendent, Treasurer/CFO, and Board. It is the Board's preference that an employee not be named in a finding for recovery unless such employee directly performed the action causing the finding.

In the event an audit indicates a finding for recovery involving a shortage of funds, finding for recovery should be made against the employee who directly handled the cash, checks, money orders, or other form of payment.

In the event an audit indicates a finding for recovery related to the improper spending of District funds or the conversion of District funds or assets for personal use, the finding for recovery should be made directly against the employee who improperly spent the District funds or converted the District funds or assets for personal use. This provision includes, but is not limited to, employees who fail to be properly licensed and accept compensation in violation of State law, employees who accept compensation from falsified pay documents, and employees who accept compensation known to be in error and do not timely report for correction.

At the expiration of the term of the Treasurer/CFO or before the Board approves the surety of the Treasurer/CFO, the Board shall require the Treasurer/CFO to produce all money, bonds, or other securities of the Board, which shall then be counted by the Board or a committee of the Board. A certificate setting forth the exact amount of such money, bonds, or other securities and signed by the representatives making such count shall be entered into the records of the Board.

R.C. 117.11, 117.115, 3313.27

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