

Independent Audit of Funds

Section A - Introduction

It shall be the policy of the Board of Education to employ an independent auditor to audit all financial records of the school district on an annual basis, in accordance with applicable statutes and regulations. It shall be the practice of the district to rotate the lead auditor no less frequently than every five years. It shall be the practice of the district to require a management letter as a part of the audit.

Section B - Publication and Distribution of Audit Results

Upon conclusion of the audit, and before submission to the Illinois State Board of Education, the chief school business official shall make available a complete and detailed final report to the Board and community. Each member of the Board of Education, shall also be provided with a copy of the management letter and any other reports issued by the auditor.

Approved: May 21, 1973; Item #4811
Reviewed: October 6, 1986
Revised: October 28, 1996
Revised: June 13, 2022