

AUDITS

The district shall establish internal controls for accounting, purchasing and check writing to minimize the possibility of error or abuse.

The Board shall hire an outside accounting firm as specified in state law to audit all financial records and transactions of the district. The audit must be completed within five months following the close of the fiscal year, unless the district receives an extension. Within 30 days after receiving the audit, the District shall submit one copy each to the state auditor and the state commissioner of education.

Each annual audit shall be conducted in accordance with generally accepted auditing standards by an auditing firm licensed to practice in the state of Colorado.

The report of the annual audit, together with recommendations, shall be filed with the Board. Within 30 days after receiving the audit, the Board shall receive the auditor's report in a Board meeting and shall then place copies of the audit report in the district administration building for public inspection during regular hours.

Adopted prior to 1985

Revised to conform with practice: date of manual adoption

Revised November 4, 1992

Legal ref: CRS. 22-32-109 (1) (k)
 CRS 24-75-601.3
 CRS 29-1-601 et seq.