



## Central Islip Union Free School District

Board of Education & School District Policy Book

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Section	Section Title	Type
6000	Fiscal Management Goals	Local
Policy	Policy Title	
6680	Internal Audit Function	

The Board of Education recognizes its responsibility to ensure sound fiscal management of the district. To this end, the Board establishes an internal audit function to carry out the following tasks:

1. Develop an annual risk assessment of district fiscal operations which shall include but not be limited to:
  - a. a review of financial policies and procedures,
  - b. the testing and evaluation of district internal controls;
2. An annual review and update of such risk assessment; and
3. Prepare reports, at least annually or more frequently as the Board may direct, which:
  - a. analyze significant risk assessment findings,
  - b. recommend changes for strengthening controls and reducing identified risks, and
  - c. specify timeframes for implementation of such recommendations.

To fulfill this function, the district may use inter-municipal cooperative agreements, BOCES shared services, or independent contractors as long as such personnel or entities performing the internal audit function comply with the Regulations of the Commissioner and meet professional auditing standards for independence between the auditor and the district. The district may also use existing personnel to fulfill this function but only if such persons shall not have any responsibilities for other business operations of the district while performing such function.

Personnel or entities performing this function shall report directly to the Board. The district's audit committee shall assist in the oversight of this internal audit function.

Adoption date: August 10, 2009

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**Cross Reference:**

6690, Audit Committee

**Reference:**

Education Law §2116-b