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AUDITS / FINANCIAL MONITORING

The Governing Board directs the Superintendent to implement procedures that assure District compliance with all state and federal requirements for financial monitoring and audits. The financial records of the District shall be audited by an independent accounting firm in conformance with generally accepted auditing standards and legal requirements.

The procurement of the necessary services shall be consistent with the District's policy on bidding and purchasing procedures. Any allocation of costs for the services shall conform to the requirements of the Uniform System of Financial Records (U.S.F.R.).

A final report of each separate fiscal management review shall be presented to the Board for examination and discussion. After a report has been presented to the Board, it will become a matter of public record, and its distribution will not be limited. Copies of a final report shall be filed with appropriate state and other authorities.

The Governing Board recognizes the need to establish and support the internal audit function as an independent appraisal function to examine and evaluate District activities. The Governing Board further directs the Superintendent to establish the department of Internal Audit to conduct audits, investigations, and special projects requested by the Governing Board or the Superintendent. The Internal Auditor shall have full and complete access to any of the District's records, physical properties and personnel relevant to the performance of an audit.

Adopted: May 5, 2009

LEGAL REF.:

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U.S.F.R.: Audit Requirements