

7 The Board directs that financial reports of all District funds be prepared in compliance with
8 statutory provisions and generally accepted accounting and financial reporting standards. In
9 addition to the reports required for local, state, and federal agencies, financial reports will be
10 prepared monthly and annually and presented to the Board. The financial reports shall reflect the
11 financial activity and status of the District funds.

13 Appropriate interim financial statements and reports of financial position, operating results and
14 other pertinent information will be prepared to facilitate management control of financial
15 operations.

17 The Board directs that District audits shall be conducted in accordance with Montana law. Each
18 audit shall be a comprehensive audit of the affairs of the District and the District funds. The audits
19 shall comply with all statutory provisions and generally accepted governmental auditing standards.
20 Each audit shall be made annually and cover the immediately preceding fiscal year.

22 Legal Reference:

23 § 2-7-501, et seq., MCA Definitions

24 § 20-9-212, MCA Duties of county treasurer

25 § 20-9-213, MCA Duties of trustees

27 Policy History:

28 Adopted on: July 1, 2000

29 Reviewed on: January 23, 2019