

AUDITS

INTERNAL FINANCIAL AUDITS

The St. Mary Parish School Board may require any financial records and accounts, including business transactions, of the school district and each school to be audited in accordance with generally accepted auditing standards. The audit of selected accounts shall be conducted by internal auditors or contracted personnel in conformance with prescribed standards and legal requirements. Said audits, upon completion, may be presented to the School Board for examination.

Internal financial audits may also be made of appropriate accounts upon the transfer, resignation, or dismissal of personnel responsible for receiving and disbursing school funds, or whenever, in the opinion of the School Board or Superintendent, a financial audit is deemed necessary. The School Board's internal auditors, a certified public accountant, or a reputable accounting firm shall conduct such audits as necessary.

Internal financial audits shall be conducted in accordance with statutory provisions. Should any purposeful or negligent errors or discrepancies be found as a result of any audit, any personnel found responsible may be subject to disciplinary action, up to and including termination.

ANNUAL AUDIT

Within six (6) months of the close of the fiscal year, the School Board shall require an annual examination of all financial statements, financial accountability, and review of all books and accounts of the School Board. Such a complete examination shall be conducted by a licensed certified public accountant(s), who has been engaged by the School Board and such examination shall be performed in accordance with generally accepted governmental auditing standards and the *Louisiana Governmental Audit Guide*. The accountant shall have access to and assistance privileges of all accounts, records, files, and any other forms of recordation of the School Board. However, the accountant shall comply with any and all restrictions imposed by law on documents, data, or information deemed confidential by law furnished to him/her during the examination. The report shall then be submitted to the Legislative Auditor.

Within thirty (30) days of notice of the approval and acceptance by the legislative auditor each year, the School Board shall post the most recent annual independent audit on its website.

Revised: June, 1991

Revised: August, 2023

Revised: November, 2023

Ref: La. Rev. Stat. Ann. §§[17:88](#), [17:89](#), 17:196, [24:513](#), [24:514](#), [24:515](#); Board minutes, 3-14-91.