

4 Pillars of Fiscal Oversight



Safeguarding the Financial Health of Sayville School District



Board of Education

Audit Committee

Claims Auditor

External Auditor

Internal Auditor

NYSOSC Audits

Business Office Controls, Reporting & Segregation of Duties

District-wide Policy and Procedures



Claims Auditor

- Appointed by the Board of Education (BoE) to review all expenditure “claims” presented to the district for payment.
- Ensures claims follow the district’s Purchasing Policy, are authorized, and properly documented.
- Provides a monthly report to the BoE for review.
- Meets with the BoE as needed

External Auditor

- Appointed by BoE to conduct an Annual Audit of Financial Statements, following U.S. and GAAS - Government Auditing Standards.
- Ensures management adheres to Generally Accepted Accounting Principles (GAAP).
- Assesses risk of material misstatements and evaluates internal controls, policies, and estimates.
- Presents findings to BoE in a Management Letter, including recommendations for a Corrective Action Plan (CAP), if necessary.

Internal Auditor

- Required by the Five Point Plan (2005) to ensure school districts have an internal audit function.
- Annually audits selected operational areas as directed by the Audit Committee, tests internal controls, and identifies risks to improve district efficiency.
- Investigates fraud, waste, and other discrepancies.
- Provides reports and recommendations to the Audit Committee.

NYS Office of the State Comptroller

- Conducts audits on selected programs (Performance Audits) on an undefined schedule.
- Provides evidence-based findings against certain criteria.
- Assists Management and Governance in performance improvements, cost reduction, and decision-making.
- Supports public accountability, audits are publicly accessible.