

ANNUAL AUDIT

I. External Audit

An audit of the Waterville Central School District (the District) accounts shall be made annually by an independent certified public accounting firm selected by the Board of Education (the Board) after receiving the recommendation of the Audit Committee. The audit examination shall be conducted in accordance with generally accepted government accounting standards, and shall include all funds over which the Board has direct or supervisory control.

II. Engagement of Auditor

The Board shall engage an independent auditor for purposes of conducting the annual audit after conducting a competitive request-for-proposals (RFP) process. No engagement of an external auditor shall be for more than five (5) years.

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Waterville Central School District

Legal Ref: NYS Education Law § 2116-a(3); 8 NYCRR § 170.12

Adopted: 01/14/80

Readopted: 02/25/97

Revised: 11/24/09, 11/18/14

Reviewed: 4/4/23