MERCHANTVILLE BOARD OF EDUCATION 130 South Centre Street Merchantville, New Jersey 08109	File Code: 3571.4 Proposed: 8/23/88 Adopted: 9/27/88 Revised: 01/28/14 Reviewed: 04/08/2024

Audit

An audit of the accounts of the school district shall be made annually by an independent certified public accounting firm (whose staff shall include a registered municipal accountant) selected by the board of education. The audit examination shall be conducted in accordance with generally accepted auditing standards and shall include all funds over which the board has direct or supervisory control.

An audit's fee shall be established in each fiscal year. The board of education shall select an auditing firm experienced in school accounting and willing to perform the required services for the established fee.

Within 30 days following the receipt of the annual audit, the board of education will, at a regular meeting, cause the recommendations of the auditor to be read and to be discussed, and the discussion noted in the minutes of the meeting.

Legal References:

N.J.S.A. 18A:6-68	Bookkeeping and accounting system (educational services commission)
N.J.S.A. 18A:18A-1 et seq.	Public School Contracts Law
N.J.S.A. 18A:23-1 et seq.	Audits and auditors
N.J.A.C. 6A:23-1.2	Definitions
N.J.A.C. 6A:23-2.2(i)	Principles and directives for accounting and reporting
N.J.A.C. 6A:23A-1.2	Definitions
N.J.A.C. 6A:30-1.1 et seq.	Evaluation of the Performance of School Districts
N.J.A.C. 6A:32-12.2	School level planning

Manual for the Evaluation of Local School Districts (June 1993)

Possible Cross References:

*1100	Communicating with the public
*1120	Board of education meetings
*3570	District Records and reports
3571	Financial reports
9127	Appointment of auditor

* Indicates policy is included in the Critical Policy Reference Manual.