POLICY

No. 618

Board of Trustees
Douglas County School District

FINANCES

PERIODIC AUDITS

To ensure the adequacy of fiscal controls, the accuracy of financial records, and compliance with applicable laws and regulations, the Board of Trustees shall provide for an annual independent audit of the District's financial statements as required by NRS 354.624. The annual audit shall be conducted by a certified public accountant or firm designated by the Board and shall cover all funds and accounts of the District in accordance with generally accepted auditing standards and applicable state requirements.

In addition to the required external audit, the District's internal audit function, if established, shall conduct periodic reviews of funds, accounts, and operations in accordance with an internal audit plan approved by the Board or its designee. Internal audit activities may include, but are not limited to, reviews of student activity and organization funds, gifts and donations, collections of fees and fines, food services, and other areas identified as higher-risk or of particular concern to the Board.

The superintendent or designee shall ensure that appropriate inventories, reconciliations, and other internal control procedures are performed on a periodic basis to support accurate financial reporting and audit readiness.

Reference: NRS 354.624 (Annual audit: Requirements; designation of auditor; scope and disposition; dissemination);
NRS 354.6241 (Statements to auditor; excess reserves);
NRS 354.626 (Unlawful expenditures; liability);
NRS 387.304 (Duties of Department of Education regarding review of school district audits).

Date Adopted: 8/12/80
Revised: 3/26/2026