

PERIODIC AUDIT

The books and accounts of the District shall be audited by an independent Certified Public Accountant in conformance with the prescribed standards and legal requirements. The Certified Public Accountant shall be selected by the Board.

The audit, when completed, shall be presented to the Board for examination.

Each year, the Chief School Officer shall place before the Board the matter of employment of a Certified Public Accountant.

The Board further directs the Chief School Officer to be responsible for the publication of the Summary of the Annual Financial Report and the Notice of Independent (and other) Auditor's Report per EL §1721, the Commissioner's Regulations (CR) §17.2(S), and General Municipal Law (GML) §35(2), as well as the preparation and distribution of a Corrective Action Plan for all Audits per EL §2116-a(3)(c).

Internal Audit

School accountability legislation, Chapter 263 of the Laws of 2005, required all school districts to establish an Internal Audit function. The internal auditor is not required to be a certified public accountant or a certified internal auditor but must have the necessary skills to effectively conduct a risk assessment and internal audit of the books and accounts of the District. The individual or firm appointed must be independent and have no other responsibilities related to the business operations of the District. The internal auditor must follow either the Government Auditing Standard issued by the Comptroller General of the United States or the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors. The Internal Auditor shall be selected by the Board.

The audit, when completed, shall be presented to the Board for examination.

Each year, the Chief School Officer shall place before the Board the matter of the employment of an Internal Auditor.

Internal Claims Auditor

The Board of Education will appoint an internal claims auditor to be responsible for overseeing the audit of all claims to the District according to local procedures and requirements and New York State Federal laws and regulations and general auditing and accounting practices. The internal claims auditor will certify all claims are ready for payment directly to the Treasurer. All claims in the Harpursville Central School District

shall be presented to and approved by the internal claims auditor prior to payment. The internal claims auditor and the Treasurer in conjunction with the Superintendent shall develop appropriate procedures for the auditing of District claims by the internal auditor.

December 1976

5/8/95, Reviewed & Retained

Amendment First Reading: October 22, 2007

Amendment Second Reading & Adoption: November 26, 2007

Second Amendment, First Reading: January 9, 2012

Second Amendment, Second Reading & Adoption: January 23, 2012