

Financial accountability shall be practiced at all levels of the Division's operation. To ensure accountability of all private and public funding, an audit of the records of each school committee is performed by Division staff.

The audit is an examination of the school committee financial records including a review of all original documents and any other required information relative to the audit. This examination will focus on ensuring that proper controls are in place and that discussion and transparency exists within the committee. All audit results will be reviewed by the school committee and recorded in the school committee minutes.

Adopted September 1, 2009		
---------------------------	--	--

**1. Procedures and Responsibilities for School Committee Audits**

- a. The audit and examination of the books and accounts of each school committee shall be carried out annually on a scheduled basis.
- b. The process for the review of these records will be consistent with Policy D.1.C, Audit of School Funds.
- c. School committee chairpersons shall make available to the auditor all required information pertaining to receipts and expenditures, bank statements and reconciliations.
- d. The Secretary-Treasurer of the Division is responsible for the audit of school committee records.
- e. If the audit is not satisfactory, the Secretary-Treasurer may withhold funding from the school committee.
- f. The Secretary-Treasurer shall report school committee audit results to the Board of Trustees on a regular basis.
- g. Results of the audit will be discussed by the school committee and recorded in the school committee minutes.

Information: Policy D.1.C, Audit of School Funds

Adopted September 1, 2009		
---------------------------	--	--