

PENN MANOR SCHOOL DISTRICT

ADMINISTRATIVE REGULATION

APPROVED: November 15, 2012

REVISED:

619-AR-0. DISTRICT AUDIT

The Board approves an independent, certified public accountant to conduct an annual district audit. The auditor will be employed by a written contract that specifies the terms and conditions of employment by the Board.

The auditor will conduct the audit as soon as possible after the close of the fiscal year.

The auditor will send copies of the audit report to all individual Board members, Superintendent and Business Manager prior to the auditor's presentation of the report to the full Board.

The Superintendent and/or Business Manager will assist the auditor in conducting an annual independent audit that meets all prescribed and legal standards.

The Business Manager is responsible for maintaining the books and records of the district in auditable form. S/He will be responsible, or will designate employees, to prepare all fiscal reports, keep necessary records to control the district's financial transactions, and prepare financial statements.

All district employees and its agents having custody of district funds or responsibility for keeping records of public financial or fiscal matters will produce all books and records requested by the auditor and provide any information relative to fiscal affairs requested by the auditor.

Report To Department Of Education

The Superintendent and Board Secretary will annually submit a signed statement to the Department of Education no later than December 31 certifying that the audited financial statements of the district have been properly audited as required by law and that, in the auditor's professional opinion, the financial information submitted in the district's annual financial report was materially consistent with the audited financial statements.

If the financial information submitted in the annual financial report was not materially consistent with the audited financial statements, the district will submit a revised annual financial report to the Department of Education no later than December 31.