

Business

Annual Audit

It is the intent of the county board to encourage sound fiscal management practices within the county office for the most efficient and effective use of public funds for the education of children by strengthening fiscal accountability at the county level.

Not later than the first day of May of each fiscal year, the superintendent shall provide for an audit of all funds under his jurisdiction. Each audit shall include all funds of the county office including the student body and cafeteria funds and accounts and any other funds under control or jurisdiction of the county office as well as the funds of the regional occupational program maintained by the county. Each audit shall also include an audit of attendance procedures.

The cost of the audits provided by the superintendent shall be paid from the county school service fund. The audits shall be made by a certified public accountant or a public accountant, licensed by the State Board of Accountancy.

The auditor's report shall include: (1) a statement that the audit was conducted pursuant to standards and procedures developed in accordance with Education Code Section 41020.5; and, (2) a summary of audit exceptions and management improvement recommendations.

Not later than November 15, a report of each audit for the preceding fiscal year shall be filed with the county clerk, the Department of Education, and the Department of Finance. The submission date may be extended to, but not later than, December 31 for justifiable cause upon written request by the auditor and approval of the superintendent.

The superintendent shall be responsible for the correction of any audit exceptions revealed by audit reports issued pursuant to Education Code Section 41020 which do not affect state funds and are not corrected by the Superintendent of Public Instruction when the audit exceptions affect any revenue and expenditures under his control or the control of any school district under his jurisdiction. The superintendent shall adjust the future local property tax requirements to correct audit exceptions relating to school district tax rates and tax revenues.

An audit of the Regional Occupational Program is subject to the provisions of this policy.

In the event the governing board of a school district has not provided for an audit of the books and accounts of the district by April 1, the county superintendent having jurisdiction over the district shall provide for the audit. In this event the county superintendent shall transfer the pro rata share of the cost chargeable to each district from district funds.

Legal Reference: Education Code
1625 Audit
41020 Requirement for Annual Audit

Policy

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