

A full and complete audit of financial statements of this district shall occur on an annual basis. One (1) copy of the auditor's report shall be filed with the State Department of Education after its acceptance by this board, but not later than October 15 of each school year.

The audit shall be performed by independent auditors employed on a written contract and shall be conducted in accordance with generally accepted governmental accounting standards as defined by the United States General Accounting Office.

The annual budget shall reflect all necessary expenses for carrying out the provisions of this policy.

The district shall file two (2) copies of each completed audit report with the legislative council within ten (10) days after receiving the audit from the contracting independent auditor.

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LEGAL REFERENCE:

Idaho Code Sections
33-701
67-450B

ADOPTED: March 11, 1998