

Bylaw

AUDITOR

The River Edge Board of Education, at its annual organizational meeting, shall appoint an auditor qualified as a public school accountant in New Jersey. Appointment shall be on an annual basis for the ensuing year. The auditor shall be paid for services rendered at a fee to be approved by the board.

The auditor shall be appointed to make an annual audit of the district's accounts and financial transactions. Such audit shall be completed for the preceding fiscal year to the date established by law.

The auditor's report, together with his/her recommendations, shall be reviewed by the board at a public meeting within 30 days of receipt, and shall, by the date established by law, be filed by the auditor with the commissioner of education.

The auditor's main duties shall be to make an annual audit and act as a consultant to the board on financial matters. As additional duties, the auditor may also:

- A. Conduct the investigation, accounting, and checking of accounts, bills, revenues, and other financial records and documents essential to the completion of a public statement of the financial status of the board for the school year, as required by the New Jersey Department of Education rules of audit (N.J.S.A. 18A: 23-2);
- B. File a report of the annual audit and recommendations with the board, and file two copies with the New Jersey Commissioner of Education (N.J.S.A. 18A: 23-3);
- C. Make a public report to the board concerning the audit;
- D. Recommend in writing such measures as the public school accountant deems advisable to improve the financial operations of the board and the business office;
- E. Be accessible for consultation with the superintendent and school business administrator/board secretary concerning fiscal matters.

Each annual audit shall include an audit of the books, accounts and moneys, and a verification of all cash and bank balances of the board of education and of any officer or employee, as well as moneys derived from athletic events and student activities, for the previous fiscal year ended June 30.

The audit report shall be filed by the public school accountant, with his/her recommendations, with the board of education, and thereafter filed within five (5) days two (2) certified duplicate copies with the commissioner of education.

The school business administrator/board secretary shall prepare or have prepared a summary/synopsis of the annual audit and any recommendations prior to the meeting with the board of education. Copies of said summary/synopsis shall be made available for distribution to any interested parties.

Adopted: November 28, 1990
Revised: March 12, 2003, Legal Update January 7, 2004
NJSBA Review/Update: September 2017
Readopted: March 13, 2019

Key Words

APPOINTMENT OF AUDITOR (continued)

Auditor, Organization Meeting

<u>Legal References:</u>	<u>N.J.S.A.</u> 18A: 4-14	Uniform system of bookkeeping for all school districts
	<u>N.J.S.A.</u> 18A:23-1	Audit, when and how made
	<u>N.J.S.A.</u> 18A:23-2	Scope of audit
	<u>N.J.S.A.</u> 18A:23-3	Filing of recommendations; publication
	<u>N.J.S.A.</u> 18A:23-7	Report signed by auditor
	<u>N.J.S.A.</u> 18A:23-8	Audit made by licensed public school accountant
	<u>N.J.S.A.</u> 18A:23-9	Declaration of accountant
	<u>N.J.A.C.</u> 6A:23A-16.1 through -16.3	Double entry bookkeeping and GAAP accounting in local school districts
	<u>N.J.A.C.</u> 6A:23-4.4	Bookkeeping and accounting

Possible

<u>Cross References:</u>	3000/3010*	Concepts and Roles in Business and Non-Instructional Operations
	3571.4	Audit
	9322.1	Annual Organization Meeting

*Indicates policy is included in the Critical Policy Reference Manual.