

INDEPENDENT/EXTERNAL AUDITS

In keeping with contemporary legal requirements and updated state guidelines, the Peru Central School District's Board of Education shall obtain an annual audit of its records by an independent certified public accountant or an independent public accountant. The report of such annual audit shall be presented to the Board of Education by such accountant.

Corrective Action Plan via Superintendent of Schools

The Superintendent of Schools shall, within ninety [90] days of the receipt of such report or letter, prepare a corrective action plan in response to any findings contained in the annual external audit report or management letter, or any formal audit report issued by the state comptroller.

This corrective action plan shall be presented to the Board for its review. To the extent practical, implementation of such corrective action plan shall begin no later than the end of the next fiscal year.

Request for Proposals - Prerequisite for Contracting with an Independent Auditor

The district shall use a competitive request for proposals [RFP] process when contracting for such annual audit. In addition, pursuant to law, no audit engagement shall be for a term longer than five consecutive years; provided, however, that the district, in its discretion, may permit an independent certified public accountant or an independent public accountant engaged under an existing contract for such services to submit a proposal in response to an RFP or to be awarded a contract to provide such services under a RFP process.

Effective and Efficient Use of Public Monies

Goods and services are to be procured in a manner so as to assure effective and efficient use of public monies, as part of good stewardship to Peru Central's school community and its citizens who help support the school district, its programs and services

Cross-ref: 6600, Fiscal Accounting and Reporting
6690, Audit Committees

Ref: Education Law §2116-a (3) and (b)

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