

**External (Independent) Auditor Policy**

**PURPOSE**

The Board of Education by law shall obtain an annual audit of its records by an independent Certified Public Accountant or an independent Public Accountant.

**SELECTION OF INDEPENDENT ACCOUNTANT**

In accordance with Laws of New York 2005 Chapter 263, the Board shall utilize a competitive request for proposal process when contracting for the independent accountant. No independent accountant shall be engaged for a term longer than five (5) consecutive years. However, the District may permit an independent accountant engaged under an existing contract to submit a proposal for such services in response to a request for competitive proposals and be awarded a contract to provide such services.

**RESPONSIBILITIES**

The independent accountant shall present the report of the annual audit to the Board of Education and provide a copy of the audit report to each Board of Education member. The District produces a Comprehensive Annual Financial Report (CAFR) which contains the independent auditor's report.

- The Board shall adopt a resolution accepting the independent auditors report and directs the District to file the report with the Commissioner by January 1<sup>st</sup> of the following school year.
- The Board Audit Committee is responsible for oversight of the external independent accountant with the assistance of the Office of Auditor General.
- The Audit Committee is responsible for making recommendations to the Board regarding the external independent accountant. Any recommendations made are not final until accepted by resolution of the Board of Education.

In addition to the independent accountant's audit, the District shall be subject to audits conducted by the State of New York and other regulatory agencies.

References:     Laws of New York 2005 Chapter 263  
                  Education Law 2116-c, and 3811-3813  
                  Public Officers Law Sections 105(b), 105(c) and 105(d)

Adopted May 22, 2012 pursuant to Resolution No. 2011-12: 790