

AUDITS

FILE: DIE

Purpose

To identify audits required by law and by the Board

Definitions

N/A

Policy Statement

The Board shall provide for one annual audit of its financial transactions and accounts. Specific mandated audits from other government agencies will be conducted as required.

The annual audit shall be made by a certified public accountant or a partnership of certified public accountants who are:

- a. Enrolled for practice by the State Board of Public Accountancy; and
- b. Approved by the State Superintendent.

The annual audit shall be made in accordance with the standards and regulations adopted by the Maryland State Board of Education.

The results of the annual audit are a matter of public record and shall be reported within 3 months after the close of the fiscal year for the county board to the State Superintendent and the county fiscal authority on the form and in the manner required by the State Board.

In addition, the Board shall submit the reports required by the State Board of Education and by the State Superintendent. The reports shall be made in a timely manner, include the items requested, and be on the forms required by the State Board and by the State Superintendent.

Individual Allegany County schools shall use the *School Accounting Manual*, as required by the county superintendent, for reporting the receipts, expenditures, and balances of the operations and activities conducted by the public schools.

Legal Reference	Annotated Code of Maryland	Education Article	§5-108, §5-109
Policy History	Adopted	Reviewed	Revised Sept. 13, 2005, 1 st Reading Oct. 11, 2005, 2 nd Reading June 7, 2022, 1 st Reading August 9, 2022, 2 nd Reading