

OPERATIONAL SERVICES

Accounting and Audits

All reporting formats used for the Annual Financial Report will be consistent with the Illinois Program Accounting Manual, as adopted by the Illinois State Board of Education.

At the close of each fiscal year, the Superintendent shall arrange to have the District books and accounts audited by an independent certified public accountant designated by the School Board in conformance with prescribed standards and legal requirements. A complete and detailed written audit report shall be provided to each School Board member and to the Superintendent.

The Superintendent or designee shall annually, on or before October 15, submit an original and one copy of the audit to the Regional Superintendent of Schools.

LEGAL REF.: 105 ILCS 5/2-3.27, 5/2-3.28, 5/3-7, 5/3-15.1, 5/5-22, 5/10-21.4, 5/10-22.8, and 5/17-1 et seq.
23 Ill.Admin.Code Parts 110 and 125.

CROSS REF.: 4:10 (Fiscal and Business Management), 4:90 (Student Activity Fund Management)

FIRST READING: April 18, 2007

ADOPTED: May 7, 2007