

## AUDITS

An auditing firm shall be retained at the close of each fiscal year for the purpose of auditing and making necessary reports to the Board of Education and the Missouri Department of Elementary and Secondary Education (DESE). The superintendent shall arrange with the firm for an audit examination of all financial, transportation, food service and attendance records of the district, in accordance with state law. Confidential and privileged communications between the district and its auditor, including all auditor work products, are hereby closed to the extent permitted by § 610.021(17), RSMo.

The audit examination shall be made in accordance with generally accepted auditing standards, to include such reviews and tests of the accounting system, books and records, and other underlying data as are necessary to come to an informed opinion as to the financial affairs of the Lathrop R-II School District.

The audit report shall include the requirements as enumerated in § 165.121.3, RSMo.

Each member of the Board of Education shall receive a copy of the audit report, and a copy shall be furnished to DESE no later than October 31. The superintendent shall be responsible for filing copies of the audit with the proper authorities.

Within 30 days of receipt of the audit report, the Board of Education shall prepare a summary of the report in accordance with § 165.121.5, RSMo., and have it published once in a newspaper within Clinton County. The publication shall contain information that the audit report is available for inspection and examination in the superintendent's office during regular office hours.

If it happens that the district does not cause an audit to be performed pursuant to § 165.121, RSMo., the district shall make and publish, not later than the first day of September, in a newspaper published in the school district, or, if no newspaper is published in the district, then in some newspaper that is circulated generally in the district, a statement of all receipts of school moneys, when and from what source such moneys were derived, and all expenditures and the accounts such moneys were expended upon. The report shall also set forth the present indebtedness of the district, the nature thereof, and the rate of taxation for all purposes for the year, and shall be duly attested by the president and secretary of the Board of Education. The secretary shall also submit the annual report on prescribed forms to DESE.

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FILE: DIE  
Critical

***Note: The reader is encouraged to check the index located at the beginning of this section for other pertinent policies and to review administrative procedures and/or forms for related information.***

Adopted: 09/08/1999

Revised: 05/24/2000

Legal Refs: §§163.021, .081, 165.111, .121, 610.021 (17), RSMo.

Lathrop R-II School District, Lathrop, Missouri