

Bylaw

PUBLIC SCHOOL ACCOUNTANT

The Somerville Board of Education shall appoint a licensed public school accountant as auditor for the board, as required by law, at its annual organizational meeting.

Appointment shall be on an annual basis for the ensuing school year. The auditor shall be paid for services rendered at a fee to be approved by the board.

The auditor's main duties shall be to make an annual audit and act as a consultant to the board on financial matters. As additional duties, the auditor may also:

- A. Conduct the investigation, accounting, and checking of accounts, bills, revenues, and other financial records and documents essential to the completion of a public statement of the financial status of the board for the school year, as required by the New Jersey Department of Education rules of audit (N.J.S.A. 18A: 23-2);
- B. File a report of the annual audit and recommendations with the board, and file two copies with the New Jersey Commissioner of Education (N.J.S.A. 18A: 23-3);
- C. Make a public report to the board concerning the audit;
- D. Recommend in writing such measures as the public school accountant deems advisable to improve the financial operations of the board and the business office;
- E. Be accessible for consultation with the superintendent and school business administrator/board secretary concerning fiscal matters.

Each annual audit shall include an audit of the books, accounts and moneys, and a verification of all cash and bank balances of the board of education and of any officer or employee, as well as moneys derived from athletic events and student activities, for the previous fiscal year ended June 30.

The audit report shall be filed by the public school accountant, with his/her recommendations, with the board of education, and thereafter filed within five (5) days two (2) certified duplicate copies with the commissioner of education.

The school business administrator/board secretary shall prepare or have prepared a summary/synopsis of the annual audit and any recommendations prior to the meeting with the board of education. Copies of said summary/synopsis shall be made available for distribution to any interested parties.

Within thirty (30) days following the issuance of the audit report, the board shall schedule a regular public meeting, read any audit recommendations, and duly note any discussion relative to any audit recommendations in the minutes of the meeting.

The board of education requires an interim audit (mid-year) of the books, accounts and moneys, and a verification of all cash and bank balances, as of January 31. Said mid-year report to be discussed at the February work session of the board, exclusive of district administration.

The board of education shall fix the annual compensation for the external auditor in addition to any reimbursable expenses.

Adopted: August 20, 1996
 Revised: August 13, 2002, November 23, 2011
 NJSBA Review/Update: April 2017
 Readopted: August 22, 2017

Key Words

Auditor, Organization Meeting

<u>Legal References:</u>	<u>N.J.S.A.</u> 18A: 4-14	Uniform system of bookkeeping for all school districts
	<u>N.J.S.A.</u> 18A:23-1	Audit, when and how made
	<u>N.J.S.A.</u> 18A:23-2	Scope of audit
	<u>N.J.S.A.</u> 18A:23-3	Filing of recommendations; publication
	<u>N.J.S.A.</u> 18A:23-7	Report signed by auditor
	<u>N.J.S.A.</u> 18A:23-8	Audit made by licensed public school accountant
	<u>N.J.S.A.</u> 18A:23-9	Declaration of accountant
	<u>N.J.A.C.</u> 6A:23A-16.1 through -16.3	Double entry bookkeeping and GAAP accounting in local school districts

Possible

<u>Cross References:</u>	3000/3010*	Concepts and Roles in Business and Non-Instructional Operations
	3571.4	Audit
	9322.1	Annual Organization Meeting

*Indicates policy is included in the Critical Policy Reference Manual.