

**Business – Fiscal Operation**

**Annual Financial Report**

The Board of Education shall appoint at its annual organizational meeting an independent certified public accountant or accounting firm experienced in municipal accounting to serve as independent auditor. The independent auditor shall review and report annually regarding all school district funds, including extra-classroom activity funds. The audit shall be performed in accordance with Education Law and Regulations of the Commission of Education.

Legal Ref.: Education Law #2116-a

Approved: 1/23/78

Reviewed: 6/17/04

Revised: 7/13/04