

Bylaw

DUTIES OF THE PUBLIC SCHOOL ACCOUNTANT

The Little Silver Board of Education shall annually appoint a licensed public school accountant as auditor for the board, as required by law.

Appointment shall 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 shall fix the annual compensation for the external auditor in addition to any reimbursable expenses.

PUBLIC SCHOOL ACCOUNTANT (continued)

Adopted:	October 8, 2009
NJSBA Review/Update:	May 2023
Readopted:	August 24, 2023

PUBLIC SCHOOL ACCOUNTANT (continued)

Key Words

Auditor, Audit, Money, Funds, Appointment

Legal References:	<u>N.J.S.A. 18A:23-1 et seq.</u>	Audits and auditors
	<u>N.J.S.A. 18A: 23-2</u>	Scope of audit
	<u>N.J.S.A. 18A:23-3</u>	Filing; summary of recommendations; publication
	<u>N.J.A.C. 6A:23A-16.2</u>	Principles and directives for accounting and reporting

Possible

Cross References:	*3000/3010	Concepts and roles/goals and objectives in business
	*3100	Budget planning and preparation
	*3571.5	Audit
	*9326	Minutes

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