

# 704.04 Audits

Friday, August 11, 2023

## 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 and the Nebraska Department of Education (NDE). 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 statute.

The audit examination shall be conducted by state-approved auditors and their analysis and report will be in keeping with those state standards as set forth by the Nebraska Department of Education and the office of the Nebraska Auditor of Public Accounts. It shall 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 district. The audit report shall include the requirements as enumerated in statute.

Each member of the board shall receive a copy of the audit report, and copies shall be furnished to the Commissioner of Education and the Auditor of Public Accounts no later than November 5. A copy of the auditor's letter to management, resulting from the audit, and the district's responses to that letter shall be filed with the Commissioner of Education no later than January 31. The superintendent shall be responsible for filing copies of the audit with the proper authorities.

Legal Reference: Neb. Statute 79-1089

NDE Rule 1

Approved July 14, 2014

Reviewed \_\_\_\_\_

Revised \_\_\_\_\_