

BOARD MEMORANDUM

#### Purpose:

For approval. Recommendation required.

### **Recommendation:**

That the Board of Trustees approve Policy 400 – Financial Accountablity & Audit as presented at the December 22, 2021, Public Board meeting.

#### Background:

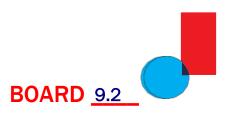
As presented at the December 8, 2021 Committee of the Whole Meeting, administration has updated Policy 400 – *Financial Accountability & Audit* to reflect the contract for Audit Services for a term of three to five years.

Administration is prepared to respond to questions at the December 22, 2021, Public Board meeting.

Sincerely,

Shawna Walter, M.Ed Acting Superintendent

Attachment









EFFECTIVE: March 27, 2019 R

REVISED: December 8, 2021

REVIEW: 2022-2023

# 1.0 POLICY

The Board believes that the independent professional audit of its financial operation is essential for establishing credibility and financial accountability for tax dollars spent on education.

The Board also believes that the audit of individual school financial records is necessary.

The Board shall appoint an auditor for a term of three to five years.

References:	Administrative Procedure:	AP420 – Financial Accountability and Audit
	Education Act:	Part 6, Division 1, Finance







EFFECTIVE:
March 27, 2019
REVISED:
December 8, 2021
September 23, 2020
REVIEW:

2022-2023
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## 1.0 POLICY

The Board believes that the independent professional audit of its financial operation is essential for establishing credibility and financial accountability for tax dollars spent on education.

The Board also believes that the audit of individual school financial records is necessary.

The Board shall appoint an auditor for whatever <u>a</u> term it determines (not to be less than 3 years) of three to five years.

References:	Administrative Procedure:	AP420 – Financial Accountability and Audit
	Education Act:	Part 6, Division 1, Finance

