

INDEPENDENT/EXTERNAL AUDITS

As required by law, the school district shall obtain an annual audit of its records by an independent certified public accountant. The financial report of such annual audit shall be presented to the Board of Education by such accountant.

The district shall, within 90 days of the receipt of such report or letter, prepare a corrective action plan in response to any findings contained in the annual external audit report or management letter, or any final audit report issued by the state comptroller. This corrective action plan shall be presented to the Board for review, possible modification, and adoption. The Superintendent shall, within 90 days of the adoption of the corrective action plan, submit a progress report on its implementation to the Board of Education.

The district shall use a competitive request for proposals (RFP) process when contracting for such annual audit. In addition, pursuant to law, no audit engagement shall be for a term longer than five consecutive years; provided, however, that the district, in its discretion, may permit an independent certified public accountant engaged under an existing contract for such services to submit a proposal in response to an RFP or to be awarded a contract to provide such services under a RFP process.

Great Neck Public Schools
Adopted: 02/05/07