

Operational Services

Accounting and Audits

Financial Reports and Statements

The Superintendent shall provide the Board with monthly statements showing revenues received, disbursements by fund categories, and fund balances.

The Superintendent shall provide the Board with such other financial reports and data as it deems appropriate.

Audits

At the close of each fiscal year, June 30, the books and accounts of the District shall be audited by an independent certified public accountant in conformance with prescribed standards and legal requirements. Before June 1 of each year, the School Board shall designate the person or firm to perform the audit and shall specify the type of audit and report to be made. A complete and detailed written report of the audit shall be provided to each School Board member and to the Superintendent.

Annual Financial Report

The Superintendent or designee shall annually prepare and submit the Annual Financial Report on a timely basis following the rules and using the form adopted by the Illinois State Board of Education.

The District shall submit an original and one copy of the audit to the Regional Superintendent on or before October 15 of each year.

LEGAL REF.: Illinois School Code, Sec. 2-3.27, 2-3.28, and 3-7 (105 ILCS 5/2-3.27, 5/2-3.28, and 5/3-7),
and
23 Ill.Admin.Code §110.

Adopted : May 22, 1997
Reviewed: January 23, 2003
Revised: November 17, 2010