

# Lowell School District 71

Code: **DIE**  
Adopted: 8/13/90  
Readopted: 3/17/14  
Orig. Code(s): DIE

## Audits

An audit of all accounts of the district will be made annually by an independent certified public accountant selected by the Board in accordance with Oregon law. The audit examination will be conducted in accordance with minimum auditing standards established by the Secretary of State.

The annual audit of the books and accounts will include all funds under the control of the district, including but not limited to: General Fund, Federal Funds, School Lunch Fund, Student Body Funds, Trust Accounts, Bond and Interest Sinking Funds and Capital Project Funds.

The cost of the audit will be a charge against the funds of the district.

A copy of the audit report will be presented to the Board and the superintendent will submit a copy of the audit report to the State Department of Education and to the Oregon Secretary of State, Audit Division.

END OF POLICY

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### Legal Reference(s):

[ORS 294.155](#)

[ORS Chapter 297](#)

[ORS 327.137](#)

[ORS 328.465](#)

[OAR 581-023-0037](#)

### Cross Reference(s):

DIC - Financial Reports and Statements

DJB - Petty Cash Accounts

EH - Electronic Data Management