

# Multnomah Education Service District

Code: **DIE**  
Adopted: 9/20/94  
Amended/Readopted: 6/13/00; 3/15/05; 9/21/10;  
1/17/12  
Reviewed:

## Audits

An financial audit of all MESD accounts shall be made annually by an independent municipal auditor selected by the Board in accordance with Oregon law. The audit examination shall be conducted in accordance with minimum auditing standards established by the Secretary of State, and in accordance with Generally Accepted Government Auditing Standards (GAGAS). The Board may approve audit work above and beyond this minimum standard.

The Board shall annually approve a financial audit scope of work and select an auditor prior to July 1.

The auditor shall remain independent of the Board and MESD staff.

The annual audit of the books and accounts shall include all funds under MESD's control. The cost of the audit shall be a charge against MESD funds.

A copy of the audit report shall be presented to the Board. The Superintendent or designee shall submit a copy of the audit report as required by state laws and rules to the Oregon Department of Education and to the Oregon Secretary of State, Audit Division.

Every three years the Board will review the contract with the audit firm and may solicit proposals from the roster of authorized municipal accountants as maintained by the State board of Accountancy.

MESD shall ensure that component districts conduct an annual audit. MESD shall assist component districts, as required, to meet budgeting, accounting and audit requirements. A file of component district audits shall be maintained by the MESD.

END OF POLICY

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### Legal Reference(s):

[ORS 294.155](#)

[ORS 297.405 - 297.555](#)

[ORS 297.990](#)

[ORS 334.240](#)

[ORS 334.125](#)

[OAR 581-023-0037](#)

[OAR 581-024-0206\(3\)\(b\)](#)

[OAR 581-024-0265](#)

**MESD Policy Cross Reference(s):**

CL - Administration Reports

DB - MESD Budget

DBD - Budget Priorities

DBDA - General Operating Contingency

DBDB - Risk Management/PERS Reserve Fund

DBE - Budget Preparation

DBK - Budget Transfer Authority

DFA - Investment of Funds

DI - Fiscal Accounting and Reporting