STI SOUTHEAST TECHNICAL INSTITUTE	NEPN Code: DIE-R/STI
Policies and Regulations	

Fiscal Management

Annual Examination of Financial Records

The Sioux Falls School District Business Manager shall arrange for an annual audit of the financial records to be conducted in compliance with state and federal statutes. The annual audit is subject to the following conditions:

1. At least every five years, the School Board shall review multi-year proposals from certified public accounting firms and choose one to conduct the annual audit.

2. The services to be rendered shall include an examination of all pertinent records and internal controls of Southeast Technical Institute and the preparation of a report of this examination in conformity with legal requirements.

3. The retaining of an auditor is subject to subsequent approval and assignment by the State Department Legislative Audit.

4. The retained independent certified public accountant shall have complete authority in the conduct of the examination and full responsibility with respect to all annual audit work done including services performed by persons in his or employ.

5. The Board president and /or designee(s) shall sit on the pre and post audit conferences.

6. Each year the Business Manager shall provide the president or designee(s) with a follow-up of all findings and recommendations from the previous year's audit.

Legal Reference:	SDCL 13-16-28	Audit of school district books called by state, school board or voters.

Regulation Approved:	05/23/11	Board Action 36063