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H.815

Introduced by Representatives Goodwin of Weston, Browning of Arlington,  
Conquest of Newbury, Donaghy of Poultney, Feltus of Lyndon,  
Hebert of Vernon, Juskiewicz of Cambridge, Komline of  
Dorset, Larocque of Barnet, Lawrence of Lyndon, Martin of  
Springfield, Mitchell of Fairfax, Moran of Wardsboro, Partridge  
of Windham, Sharpe of Bristol, Shaw of Pittsford, Stevens of  
Shoreham, and Strong of Albany

Referred to Committee on

Date:

Subject: Education school districts; audits

Statement of purpose of bill as introduced: This bill proposes to require that an  
audit of a school district's financial statements be conducted once in every  
three years.

An act relating to audits of a school district's financial statements

It is hereby enacted by the General Assembly of the State of Vermont:

Sec. 1. 16 V.S.A. § 323 is amended to read:

§ 323. AUDIT BY PUBLIC ACCOUNTANT

~~Annually, the~~ The supervisory union board shall employ one or more public  
accountants to audit the financial statements of the supervisory union ~~and its~~

1 ~~member districts~~ on an annual basis and of its member districts once in every  
2 three years. The audits shall be conducted in accordance with generally  
3 accepted government auditing standards, including the issuance of a report of  
4 internal controls over financial reporting to be provided to recipients of the  
5 financial statements. Any annual report of the supervisory union to member  
6 districts shall include notice that the audits have been performed and the time  
7 and place where the full report of the public accountant will be available for  
8 inspection and for copying at cost.

9 Sec. 2. EFFECTIVE DATE

10 This act shall take effect on passage and shall apply in fiscal year 2014 and  
11 after.