

REDBUD HEALTH CARE DISTRICT PROCEDURE

Title: Audit of Financial Statements

1.0 Purpose

To define the requirements and responsibilities for auditing the financial statements of the District as required by Local Health Care District Law.

2.0 Requirements

2.1 The financial statements of the District shall be audited by a qualified accounting firm at the end of the District fiscal year (FY).

3.0 Responsibilities

3.1 The Board, aided as necessary by the District accountant/accounting firm, shall be responsible for obtaining and reviewing bids from qualified accountant/accounting firms.

3.2 Based on a review of bids received, the Board shall be responsible for approving a qualified accounting firm.

3.3 The selected accounting firm shall be responsible for planning and performing the audit in accordance with generally accepted auditing standards and state law.

3.4 The findings of the audit shall be presented to the Board by the selected accounting firm for information and discussion as early as possible in the following FY.

Approved by _____ Date _____
President, Board of Directors

