



ANNUAL AUDIT POLICY

The Pioneer Library System's Board of Trustees will retain the services of a Certified Public Accounting Firm who will provide advice and consultation to the Board, the Executive Director and the Business & Personnel Manager.

At the close of each fiscal year, the Accounting Firm will perform the annual audit in accordance with generally accepted government accounting principles (GAGAS) and in conformity with the requirements of the New York State Office of the Comptroller. Upon completion of the audit, the Accounting Firm shall provide a written report and opinion letter to the Audit Committee for review and then to the Board of Trustees at the regularly scheduled meeting. It is understood that any findings of the year end audit that require corrective action will be discussed and appropriate remediation taken in a timely manner.

Fifteen days after receipt and approval by the Board of Trustees, the Executive Director shall make available the audit and report to anyone who wishes to view it.

Every five years, the Library System will put the audit out to bid.

Amended: 09/09/2020; 12/13/2017

Adopted: 05/14/2015