

Effective Date: 11/19/1998  
Revised Date:  
Review Date:

## North Sound Mental Health Administration

Section 3000 – Fiscal: Audits

Authorizing Source:

Cancels:

See Also:

Responsible Staff: Fiscal Officer

Executive Director Signature:

Approved by: Board of Directors

Motion #: 98-072

Date: 11/19/1998

Date: 5/15/2007

### **POLICY #3003.00**

### **SUBJECT: AUDITS**

### **POLICY**

The organization shall procure an annual audit in accordance with the Single Audit Act of 1984 and OMB Circular A-133. The audit shall be completed no later than twelve (12) months after the end of the fiscal year for which the audit is to be conducted. The audit will be performed by the State Examiner's Office.

### **PROCEDURE**

The Single Audit provides that:

1. The audit shall be made by an independent auditor in accord with generally accepted government auditing standards covering financial and compliance audits.
2. The audit shall cover the entire operations of an agency or, at the option of the agency, it may cover departments, agencies, or establishments that received, expended, or otherwise administered Federal financial assistance during the year. The auditor shall determine whether:
  - a. The financial statements and the accompanying schedules of the agency, department, or establishment present fairly its financial position and the results of its financial operation in accordance with generally accepted accounting principles.
  - b. The organization has internal accounting and other control systems to provide reasonable assurance that it is managing Federal financial assistance programs in compliance with applicable laws and regulations.
  - c. The organization has complied with law and regulations that may have a material effect on its financial statements and on each major Federal assistance program.
3. The independent auditing agency shall render an opinion on accompanying schedules: State Financial Assistance. NSRSN shall develop the supporting audit schedules.

### **ATTACHMENTS**

None