

# Dixon Public Library District

## POLICY AND PROCEDURE MANUAL

**POLICY TITLE: Financial Audits**

**POLICY NUMBER: 5001**

**5001.1** The Library District shall provide that its financial records and transactions are subject to audit and review every two (2) years by qualified auditors and in a manner which is in full compliance with Federal and State law (Government Code Section 60200 *et. seq.*), especially as detailed in the Government Accounting Standards Board (GASB) regulations.

**5001.2** The full and complete audit report will be provided to the Library Commission and to the Governing Board of Library Trustees by the District Librarian as soon as it is received.

**5001.3** The full and complete audit report will be placed on the agenda of the next regularly-scheduled meeting of the Library Commission for official review and an action concerning acceptance of the report.

**5001.3.1** If the audit report contains recommendations concerning the Library District's financial records and transactions, the action by the Library Commission will include specific reference to each recommendation.

Adopted 06/19/2006