Board Legal Status Fiscal Responsibilities

Approval of Fiscal Policies and Procedures-

The Board shall approve written fiscal policies and procedures as required by State Board of Education rule. (See Policy CAG.)

Utah Admin. Rules R277-113-6(1) (July 8, 2025)

Oversight of District Internal Control System-

The Board shall ensure, considering guidance in "Standards for Internal Control in the Federal Government," issued by the Comptroller General of the United States or the "Internal Control Integrated Framework," issued by the Committee of Sponsoring Organizations of the Treadway Commission, that District administration establishes, documents, and maintains an effective internal control system for the District.

Utah Admin. Rules R277-113-6(2) (July 8, 2025)

Review of Financial Matters-

The Board shall develop a process to regularly discuss and review District (1) budget and financial reporting practices, (2) financial statements and annual financial and program reports, (3) financial position, (4) expenditure of restricted funds to ensure District administration is complying with applicable laws, regulations and award terms and conditions, and (5) systems and software applications for compliance with financial and student privacy laws.

Utah Admin. Rules R277-113-6(3) (July 8, 2025)

Audit Review-

The Board shall receive the results of required annual audits from the external auditor as required by Utah Admin. Rules R123-5-5.

Utah Admin. Rules R123-5-5 (November 1, 2017) Utah Admin. Rules R277-113-6(4) (July 8, 2025)

Procurement and Contract Oversight-

The Board shall oversee procurement processes, including reviewing the scope and objectives of District contracts or subawards with entities that provide business or educational services to the District and receiving reports regarding the compliance and performance of entities with contracts or subawards with the District. The Board shall also ensure that the procurement process for the District's external auditor complies with Utah Admin. Rules R123-5-4. The Board shall also ensure that District administration implements sufficient internal controls over the functions of entities with contracts or subawards to perform services on behalf of the District.

Utah Admin. Rules R277-113-6(5), (6), (7) (July 8, 2025)