

6003 RECORD RETENTION - FEDERAL AND
OTHER GRANT EXPENDITURES

The State of New Jersey and school districts must assure that all grant reporting is in compliance with the Single Audit Act of 1996, NJOMB Circular:40-04 and the AICPA Governmental Auditing Standards and Circular A1333.

The annual audit must include procedures to verify that all reporting requirements throughout the year have been followed. All grant reports that are filed, whether electronically submitted or mailed must be available for audit. The School Business Administrator will ensure that physical files are maintained for each grant and that proof of all grant reporting be maintained in the grant file. These files will be retained in accordance with State and Federal record retention schedules.

Adopted: 14 September 2011

Revised: 20 February 2013

