

No. 161, A.]

[Published April 19, 1957.

#### CHAPTER 37

AN ACT to create 40.29 (14) of the statutes, relating to the annual audit of school district accounts.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

40.29 (14) of the statutes is created to read:

40.29 (14) The board of any school district whose expenditure for current operation and maintenance for the year just concluded has exceeded \$25,000 or any school district entitled to receive state aids of over 50 per cent of the total receipts for that year or where the excess state aid is required because of the 15, 20 or 25 mill tax limitation under s. 40.22 (7) shall, at the close of each fiscal year, authorize an audit of the school accounts pursuant to s. 40.30 (1) or employ a licensed accountant for the purpose of making an audit of the school accounts and certifying the results and conclusions of such audit. The costs of the audit shall be paid out of school district funds.

Approved April 16, 1957.