

**423F.5 Contents of financial audit.**

1. A school district shall include as part of its financial audit for the budget year beginning July 1, 2007, and for each subsequent budget year the amount received during the year pursuant to [chapter 423E](#) or [this chapter](#), as applicable. In addition, the financial audit shall include the amount of bond levies, physical plant and equipment levy, and public educational and recreational levy reduced as a result of the moneys received under [chapter 423E](#) or [this chapter](#), as applicable. The amount of the reductions shall be stated in terms of dollars and cents per one thousand dollars of valuation and in total amount of property tax dollars. Also included shall be an accounting of the amount of moneys received which were spent for infrastructure purposes pursuant to [chapter 423E](#) or [this chapter](#), as applicable.

2. The auditor of state may prescribe necessary forms and procedures for the consistent collection of the information required by [this section](#).

[2008 Acts, ch 1134, §31](#); [2011 Acts, ch 25, §43](#)

Referred to in [§291.10](#), [423F.3](#)