

**257B.11 School fund accounts — audit of losses.**

The director of the department of administrative services shall keep the permanent school fund accounts in books provided for that purpose, separate and distinct from the revenue books. The auditor of state shall audit losses to the permanent school or university fund caused by defalcation, mismanagement, or fraud. The auditor of state shall adopt rules pursuant to [chapter 17A](#) as necessary to ascertain the losses.

[R60, §1969; C73, §1842; C97, §2847; C24, 27, 31, 35, 39, §4479; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §302.11]

[83 Acts, ch 185, §14, 62](#); [92 Acts, ch 1156, §12](#)

C93, §257B.11

[94 Acts, ch 1023, §45](#); [2003 Acts, ch 145, §286](#)