

Houston County Board of Education

Monitoring: Review: Annually, in September	Descriptor Term: <h2 style="text-align: center;">Audits</h2>	Descriptor Code: 2.703	Issued Date: 12/11/17
		Rescinds: DID	Issued: 08/10/15

An audit of all fiscal accounts, including accounts and records of all school student activity funds, shall be made by a certified public accountant following the end of each fiscal year.¹

The director of schools shall furnish or make copies of the audit available to the proper authorities as prescribed by law.²

When an administrative change occurs during the fiscal year and the position is responsible for the expenditure of funds, a special audit of accounts involved shall be conducted.

The special audit shall be as extensive as the Board may determine.

AUDIT FINDINGS³

A corrective action plan shall be developed to address any findings on the annual audit. The plan shall include the following:

1. Name(s) of the individual responsible for implementing the plan;
2. The correct action taken or planned; and
3. Anticipated completion date.

The plan shall be submitted to the Office of the Comptroller of the Treasury.

Legal References

1. TCA 49-2-112(a)(1), (c)(1); TCA 49-2-110(a)
2. TRR/MS 0520-01-02-.13(3)(d)
3. Public Acts of 2017, Pub. Chp. 383

Cross References

- Fundraising Activities 2.601
- Student Activity Funds Management 2.900