

## AUDITS/FINANCIAL MONITORING

Code **DIE** Revised **12/12**

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Purpose: To establish the basic structure for auditing and monitoring the district's financial activities.

In accordance with state law and regulation, all district financial records will be audited following the close of each fiscal year.

The board will employ a certified public accountant to conduct the annual audit. The district will forward a copy of appropriate audits to the state department of education and other local, state and federal agencies as required by applicable law or regulations. The funds of every school in the district will also be audited annually.

Adopted 6/2/80; Revised 11/3/97, 12/3/12

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### Legal references:

- A. S.C. Code, 1976, as amended.
  - 1. Section 59-20-60 – Audit Requirements of the Education Finance Act.
- B. State Board of Education Regulations:
  - 1. R-43-175 – Audits.