

Hardeman County Board of Education

Monitoring: Review: Annually, in September	Audits	Descriptor Code: 2.703	Issued Date: 08/17/17
		Rescinds: 2.703	Issued: 01/10/13

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

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

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

7 The special audit shall be as extensive as the board may determine.

8 **AUDIT FINDINGS³**

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

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

14 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