

Maury County Board of Education

Monitoring: Review: Annually, in September	Descriptor Term: <h2 style="text-align: center;">Individual School Audits</h2>	Descriptor Code: <h3 style="text-align: center;">2.703</h3>	Issued Date: <h3 style="text-align: center;">02/03/20</h3>
		Rescinds: <h3 style="text-align: center;">2.703</h3>	Issued: <h3 style="text-align: center;">10/30/17</h3>

1 *General*

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

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

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

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

9 **AUDIT FINDINGS³**

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

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

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

Legal References

- 1. TCA 49-2-112; TCA 49-2-110(a)
- 2. TRR/MS 0520-01-02-.13(3)(d)
- 3. TCA 9-3-407

Cross References

- Student Activity Funds Management 2.900
- Student Solicitations/Fund-Raising 6.701