

Bristol Tennessee City Schools

Descriptor Term: Audits	Descriptor Code: 2.703	Issued Date: 01/15/18
	Rescinds: 4.114	Issued: 07/01/96

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 director of schools shall furnish or make copies of the audit available to the proper authorities as
5 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 may be conducted immediately.

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

9 **AUDIT FINDINGS**

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

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14 1. Name(s) of the individual responsible for implementing the plan;

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16 2. The corrective action taken or planned; and

17
18 3. Anticipated completion date.

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20 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 0520-1-2-.13(3)(d)
3. **TCA 9-3-407**

Cross References

- Fundraising Activities 2.601
Student Activity Funds Management 2.900