

## **Policy DIE Audits/Financial Monitoring**

Issued 4/21

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 to include all funds. The certified public accountant will not be permitted to serve more than five (5) consecutive years as the district's auditor. The board has the right to change auditors at any time deemed necessary. The district will forward a copy of appropriate audits to the State Department of Education (SCDE) as required by applicable state law or regulations. The audit report will be submitted to SCDE by December 1st of each year, unless date is changed by the South Carolina Department of Education.

Adopted 5/23/00; Revised 12/10/19, 4/27/21

### Legal References:

S.C. Code of Laws, 1976, as amended:

[Section 59-17-100](#) - Districts to provide South Carolina Department of Education with copies of audit reports.

[Section 59-20-60](#) - Spending priority; audits; reports.

[Section 59-20-80](#) - School budgets will be made public; itemization of salaries.

S.C. State Board of Education Regulations:

[R43-172](#) - Accounting and reporting.

Richland County School District One