

1 The accounts of the school system and the individual schools will be audited as soon as possible  
2 after the close of each fiscal year by an independent, qualified auditor. The auditor will be  
3 selected by the Transylvania County Board of Education (the “board”), and the terms and  
4 conditions will be specified in a written contract that complies with the requirements of 20  
5 N.C.A.C. 03.0502(c). The auditor will report directly to the board.

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7 The superintendent shall assist the board in providing for an annual independent audit that meets  
8 all requirements as provided by G.S. 115C-447 and any other relevant statute. All employees  
9 and agents of the school system having custody of public money or responsibility for keeping  
10 records of public financial or fiscal affairs shall produce all books and records requested by the  
11 auditor and provide any information relating to fiscal affairs requested by the auditor. Any  
12 employee who fails to cooperate may be subject to disciplinary action, up to and including  
13 dismissal, and also may be found guilty of criminal conduct.

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15 The board will receive the report and opinion of the auditor and will arrange for the auditor to  
16 present to the board the audited financial statements, compliance reports, if any, and other  
17 information as specified in the audit contract. The presentation must be in an official meeting in  
18 open session, held as soon as the audited financial statements are available but not later than 45  
19 days after the submission of the audit report to the Secretary of the Local Government  
20 Commission.

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22 Legal References: G.S. 115C-447; 20 N.C.A.C. 03.0502

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24 Cross References: Professional Employees: Demotion and Dismissal (policy 7930), Classified  
25 Personnel: Suspension and Dismissal (policy 7940)

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27 Adopted: July 18, 2016

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29 Revised: [DATE]