

The comptroller of public accounts and the Coordinating Board jointly shall prescribe and periodically update a uniform system of financial accounting and reporting for institutions of higher education, including definitions of the elements of cost on the basis of which appropriations shall be made and financial records shall be maintained. The Coordinating Board may require institutions to report additional financial information as the board considers necessary. The accounts of the institutions shall be maintained and audited in accordance with the approved reporting system. *Education Code 61.065*

Annual Audit Report

A community college's bound and audited financial statements, in the quantity indicated, should be forwarded to each agency listed in Section 2.1 of the Budget Requirements and Annual Financial Reporting Requirements for Texas Public Community Colleges manual by January 1st of each year and submitted electronically to the Coordinating Board. The audit must be certified by the auditor but does not need to be approved by the governing board before submission.

Each published audited financial report should include the items listed, arranged in the order as shown, in Section 2.2 of the manual.

[Budget Requirements and Annual Financial Reporting Requirements for Texas Public Community Colleges \(PDF\)](#)¹

**Information from
State Auditor**

At a reasonable time in advance of an independent audit of a junior college district, the state auditor shall provide the presiding officer of the district's governing body and the chief executive officer of the district with written information relating to the procedures for and scope of the audit. The state auditor shall include in the materials information describing:

1. How the appropriate representatives of the district may participate in the audit planning process; and
2. How the district may request information or assistance in preparing for the audit from the state auditor.

Gov't Code 321.0137(a)

Publication

At the time and in the manner provided by the state auditor, a state agency, including a college district, shall post on the agency's internet website:

1. The agency's internal audit plan approved as provided by Government Code 2102.008; and

2. The agency's annual report required under Government Code 2102.009.

A state agency is not required to post information contained in the agency's internal audit plan or annual report if the information is excepted from public disclosure under Government Code Chapter 552 (Texas Public Information Act).

A state agency shall update the posting required under Government Code 2102.015 at the time and in the manner provided by the state auditor to include a detailed summary of the weaknesses, deficiencies, wrongdoings, or other concerns, if any, raised by the audit plan or annual report.

A state agency shall update the posting required under Section 2102.015 to include a summary of the action taken by the agency to address the concerns, if any, that are raised by the audit plan or annual report.

Gov't Code 2102.015

Each taxing unit shall maintain an internet website or have access to a generally accessible internet website that may be used for the purposes of this provision. Each taxing unit shall post or cause to be posted on the internet website in a format prescribed by the comptroller the information described by Tax Code 26.18, including the most recent financial audit of the taxing unit. [See CAI] *Tax Code 26.18*

¹ *Budget Requirements and Annual Financial Reporting Requirements for Texas Public Community Colleges* (PDF): <http://www.theccb.state.tx.us/DocID/PDF/12710.PDF>