

SUBJECT: Annual Audit

In accordance with statutory requirements, the financial activities of Midland College shall be audited each year by a Certified Public Accountant. The College President shall recommend annually to the Board of Trustees the name of an accountant and/or accounting firm qualified to conduct the audit, as well as other accounting and auditing services which may be required by the College.

The scope of the examination shall be sufficient to enable the auditor to render an opinion and shall include basic financial statements required by the Coordinating Board, Texas College and University System, the Texas Education Agency, and the United States Department of Education.

The Vice President of Administrative Services shall file three copies of the Annual Audit Report and resulting financial statements with the Coordinating Board on or prior to January 1 following the close of the fiscal year for which the audit is made. Copies will be provided to other governmental agencies as required.