

**THREE RIVERS COLLEGE
FINANCIAL POLICY**

Section: 3000 Financial	
Sub Section: 3100 Financial Management	
Title: FP 3102 Annual Audit	Page 1 of 2
Associated Regulation:	
Associated Policies: BP 0322 Advisors to the Board; BP 0340 Code of Ethics	
References:	
Supersedes: 3.1	
Responsible Administrator: Chief Financial Officer	
Initial Approval: 12-09-2015	Last Revision: 09-21-2016

Three Rivers College shall conduct an annual audit as soon as possible after the close of business each June 30. The auditor or firm of auditors shall be Certified Public Accountants. The selected auditor will function as an advisor to the board as defined in BP0322 Advisors to the Board.

Instruction of auditors and their supervision shall be shared by the President of the college, the Chief Financial Officer and the Audit Committee of the Board of Trustees. The Audit shall meet the requirements of law and the policies of the trustees. A Management Letter or notes shall accompany the Audit and recommendations contained therein given prompt consideration by the trustees.

The Auditor shall provide no fewer than nine (9) copies of the Audit to the Chief Financial Officer. The copies will be distributed as follows:

- a. College President
- b. Chief Financial Officer
- c. Members of the Board of Trustees
- d. College Librarian

The Auditor shall provide an electronic searchable copy to the Chief Financial Officer to be posted to the college website and distributed to various state and federal agencies including but not limited to:

- a. Missouri Department of Higher Education
- b. Missouri Department of Elementary and Secondary Education
- c. Federal Audit Clearinghouse

Copies of all audits shall be permanently archived in the college library. Electronic copies of the audit will be permanently maintained by the college and appropriately safeguarded against data loss.

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DOCUMENT HISTORY:

- 12-09-2015:** Initial approval of policy FP 3102 Annual Audit.
- 09-21-2016:** The College Board of Trustees approved the name change of the college from Three Rivers Community College to Three Rivers College.