An annual audit of all fiscal accounts of the district shall be performed by an independent certified public accountant following the end of the fiscal year.\(^1\)

The Director of Schools shall make the annual audit report available to the proper authorities as prescribed by law.

When an administrative change occurs during the fiscal year and the position is responsible for the expenditure of funds, a detailed review of accounts involved shall be performed by the district’s Finance Department to the extent of the scope defined by the Board or the Director of Schools.

Should the employment of a school principal or bookkeeper be terminated, that school’s accounts shall be reviewed and reconciled in detail by the district’s Finance Department, and no further financial transactions shall take place until a new principal or other responsible person is assigned by the Director of Schools.

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\(^1\) TCA § 9-3-211.