

THE STATE SCHOOL AID ACT OF 1979 (EXCERPT)
Act 94 of 1979

***** 388.1822.amended THIS AMENDED SECTION IS EFFECTIVE OCTOBER 1, 2016 *****

388.1822.amended Annual independent audit.

Sec. 222. Each community college shall have an annual audit of all income and expenditures performed by an independent auditor and shall furnish the independent auditor's management letter and an annual audited accounting of all general and current funds income and expenditures including audits of college foundations to the members of the senate and house appropriations subcommittees on community colleges, the senate and house fiscal agencies, the auditor general, the workforce development agency, the center, and the state budget director before November 15 of each year. If a community college fails to furnish the audit materials, the monthly state aid installments shall be withheld from that college until the information is submitted. All reporting shall conform to the requirements set forth in the "2001 Manual for Uniform Financial Reporting, Michigan Public Community Colleges". A community college shall make the information the community college is required to provide under this section available to the public on its website.

History: Add. 2011, Act 62, Eff. Oct. 1, 2011;—Am. 2012, Act 201, Eff. Oct. 1, 2012;—Am. 2015, Act 85, Eff. Oct. 1, 2015;—Am. 2016, Act 249, Eff. Oct. 1, 2016.