

# **The Vermont Statutes Online**

## **Title 32 : Taxation And Finance**

### **Chapter 003 : Fiscal Officers And Commissions**

#### **Subchapter 003 : Auditor Of Accounts**

#### **§ 163. Duties of the Auditor of Accounts**

In addition to any other duties prescribed by law, the Auditor of Accounts shall:

(1) Annually perform or contract for the audit of the basic financial statements of the State of Vermont and, at his or her discretion, conduct governmental audits as defined by governmental auditing standards issued by the United States Government Accountability Office (GAO), of every department, institution, and agency of the State, including trustees or custodians of retirement and other trust funds held by the State or any officer or officers of the State, and also including every county officer who receives or disburses funds of the State or for the benefit of the State or any county.

(2) In his or her discretion, conduct a continuing post audit of all disbursements made through the Office of the Commissioner of Finance and Management or the Office of the State Treasurer, including disbursements to a municipality, school supervisory union, school district, or county.

(3)(A) Prominently post and retain on his or her official State website, and update at least annually on or before July 1, the following information:

(i) All reports with findings that result from audits conducted under subdivision (1) of this section.

(ii) A summary of significant recommendations contained in audit reports issued since January 1, 2012 arising from audits conducted under subdivision (1) of this section, and the dates on which corrective actions were taken related to those recommendations.

(iii) A summary of all embezzlement convictions, and false claim convictions as described in 13 V.S.A. § 3016, against any agency or department of the State, since July 1, 2007. The summary shall include the names of all persons convicted of those offenses.

(B) Follow up on recommendations described in subdivision (A)(ii) of this subdivision (3) at least biennially and for at least four years from the date of the audit report.

(4) From time to time, as audits are completed, report his or her audit findings first to the Speaker of the House of Representatives and the President Pro Tempore of the Senate, then to the Governor, the Secretary of Administration, the Commissioner of Finance and Management, and the head of the department, institution, or agency covered by the report. The audit reports shall be public records and a copy of each report shall be

furnished to and kept in the State Library for public use. Draft audit reports, working papers, correspondence, and other materials relied on by the Auditor of Accounts to produce the draft audit report shall be confidential and exempt from public inspection and copying under the Public Records Act until the audit is completed, but shall be provided to the audited entity upon request unless the record is exempt from public inspection and copying under another provision of law. Draft audit reports, working papers, correspondence, and other materials received by an audited entity prior to completion of the audit shall remain confidential until completion of the audit, and shall not be further disclosed by the audited entity until completion of the audit.

(5) Make special audits of any department, institution, and agency as the governor may from time to time require.

(6) Repealed.]

(7) Subject to the provisions of 3 V.S.A. chapter 13, employ and set the compensation of such assistants, clerical or otherwise, as he or she deems necessary for the proper and efficient administration of his or her office. However, he or she shall not expend or authorize expenditure of funds for his or her office in excess of the amount appropriated for his or her office in any fiscal year.

(8) Require all State departments and agencies to file with the Auditor of Accounts all audit reports and reports of findings and recommendations received as a result of audits and examinations conducted by or for any federal agency.

(9) Perform, or contract with independent public accountants licensed in the State of Vermont to perform, financial and compliance audits as required by the Federal Single Audit Act of 1984, 31 U.S.C. § 7501 et seq. This subdivision shall not apply to the University of Vermont and the Vermont State Colleges.

(10) Repealed.]

(11) Make available to all counties, municipalities, and supervisory unions as defined in 16 V.S.A. § 11(23) and supervisory districts as defined in 16 V.S.A. § 11(24) a document designed to determine the internal financial controls in place to assure proper use of all public funds. The Auditor shall consult with the Vermont School Boards Association, the Vermont Association of School Business Officials, and the Vermont League of Cities and Towns in the development of the document. The Auditor shall strive to limit the document to one letter-size page. The Auditor shall also make available to public officials charged with completing the document instructions to assist in its completion.

(12) Make available to all county, municipality, and school district officials with fiduciary responsibilities an education program. The program shall provide instruction in fiduciary responsibility, faithful performance of duties, the importance and components of a sound system of internal financial controls, and other topics designed to assist the officials in performing the statutory and fiduciary duties of their offices. The Auditor shall consult with the Vermont School Boards Association, the Vermont Association of School Business Officials, and the Vermont League of Cities and Towns in the development of the education program. (Added 1959, No. 328 (Adj. Sess.), § 17; amended 1967, No. 91, § 1;

1969, No. 219 (Adj. Sess.), §§ 2, 4, eff. March 27, 1970; 1971, No. 32, eff. July 1, 1971; 1977, No. 146 (Adj. Sess.), § 4; 1983, No. 195 (Adj. Sess.), § 5(b); 1985, No. 122 (Adj. Sess.), § 1, eff. April 17, 1986; 1999, No. 159 (Adj. Sess.), § 15; 2003, No. 67, § 13c; 2005, No. 184 (Adj. Sess.), § 15; 2007, No. 121 (Adj. Sess.), §§ 23, 32; 2011, No. 155 (Adj. Sess.), § 23; 2013, No. 108 (Adj. Sess.), § 2, eff. April 22, 2014.)

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##### **§ 167. Records to be available for audit**

(a) For the purpose of examination and audit authorized by law, all the records, accounts, books, papers, reports, and returns in all formats of all departments, institutions, and agencies of the State, including the trustees or custodians of trust funds and all municipal, school supervisory union, school district, and county officers who receive or disburse funds for the benefit of the State, shall be made available to the Auditor of Accounts. It shall be the duty of each officer of each department, institution, and agency of the State or municipality, school supervisory union, school district, or county to provide the records, accounts, books, papers, reports, returns, and such other explanatory information when required by the Auditor of Accounts.

(b) In connection with any of his or her duties, the Auditor of Accounts may administer oaths and may subpoena any person to appear before him or her. Such persons shall testify under oath and be subject to the penalties of perjury, and may be examined concerning any matter relating to the statutory duties of the Auditor provided by section 163 of this title. Nothing in this subsection shall limit a person's Fifth Amendment rights against self-incrimination. (Added 1959, No. 328 (Adj. Sess.), § 19; amended 1969, No. 219 (Adj. Sess.), § 3, eff. March 27, 1970; 1971, No. 149 (Adj. Sess.); 2007, No. 121 (Adj. Sess.), § 24; 2007, No. 169 (Adj. Sess.), § 6.)

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#### **§ 168. Single Audit Revolving Fund**

(a) A Single Audit Revolving Fund is established within the State Treasury, to be administered by the Auditor of Accounts, from which payments may be made for the costs of audits performed pursuant to subdivisions 163(1) and (9) of this title. All monies received from charges made for audit services under the provisions of subsection (b) of this section and sums which may be appropriated to the Fund shall be deposited in the Fund. Any balance remaining in the Fund at the end of any fiscal year shall be carried forward and remain a part of the Fund.

(b) The Auditor of Accounts shall charge the State department, agency, commission or State-created authority audited for the direct and indirect costs of an audit performed pursuant to subdivisions 163(1) and (9) of this title. Costs shall be determined by the Auditor of Accounts and approved by the Secretary of Administration. (Added 1985, No. 122 (Adj. Sess.), § 2, eff. April 17, 1986; amended 2005, No. 215 (Adj. Sess.), § 288.)