

Kentucky Community and Technical College System Board of Regents

Update Agenda Item: Kentucky Community and Technical College System (KCTCS) State Examination Report

Background: KCTCS Board of Regents requested a state examination of our financial accounts with the Auditor of Public Accounts (APA). The results of the state examination were completed and received by KCTCS on December 7, 2023. KCTCS management reviewed the five findings and two observations and provided our responses to APA on February 1, 2024. As of August 29, 2024, KCTCS management completed/implemented four of the findings and the two observations. Finding 1: KCTCS System Office's Unrestricted Carryforward Balance Is Not Accurately or Transparently Reported to the Board, is outstanding and under review with a forensic auditor. The auditor's report is anticipated to be completed by October 31, 2024.

Auditor of Public Accounts Special Examination Response is posted to OnBoard.