

STATE BOARD OF COMMUNITY COLLEGES
College Financial Statement Audits
Fiscal Year Ending June 30, 2025
Information Only

Background: North Carolina General Statute 115D-58.16 establishes the requirements for audits of the 58 community colleges. The statute reads as follows:

- (a) Each community college shall be subject to a financial audit a minimum of once every two years. Community colleges may use State funds to contract with the State Auditor or with a certified public accountant to perform the audits. The colleges shall submit the results of the audits to the State Board of Community Colleges. The State Board of Community Colleges may require a community college to be audited annually after the community colleges has two consecutive financial audits with findings.

The State Board of Community Colleges shall ensure that all colleges are audited in accordance with this section.

- (b) Notwithstanding the provisions of Chapter 143D of the General Statutes, a community college shall not be subject to the EAGLE program administered by the Office of the State Controller unless (i) there is a finding of internal control problems in the most recent financial audit of the college or (ii) the State Board of Community Colleges determines that a college should be subject to the program. (2011-145, s. 8.15; 2013-360, s. 10.15(b); 2018-92, s. 1(c)).

August 2025 Updates: As of this time, audit reports for 35 colleges for the fiscal year ended June 30, 2025, have been received. The average cost of these audits is \$55,133 and the average hours is 369. Ten audits were conducted by certified public accountants with the remaining twenty-five being conducted by the NC Office of the State Auditor. One college is completing their audit within the next few weeks. Five colleges had findings; Caldwell Community College & Technical Institute, Central Piedmont Community College, Durham Technical Community College, Gaston College and Southwestern Community College.

Contact:

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Vice President and CFO

STATE BOARD OF COMMUNITY COLLEGES
College Financial Audit Findings 5 Year Summary
Findings and Exceptions

Attachment AUD 08

	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025	
Alamance Community College		None		None	None	*
Asheville-Buncombe Technical Community College	None	None	None	None	None	*
Beaufort County Community College		None		None		*
Bladen Community College	None		None		None	
Blue Ridge Community College	None		None		None	
Brunswick Community College	None		None		None	
Caldwell Community College & Tech Institute	None		None		X	
Cape Fear Community College	None		None		None	
Carteret Community College		None		None		
Catawba Valley Community College	None		None		None	
Central Carolina Community College		None		None		
Central Piedmont Community College	None		None		X	
Cleveland Community College	None	None	None		None	*
Coastal Carolina Community College		None		None		
College of The Albemarle		None		None	None	*
Craven Community College	None		None		None	
Davidson-Davie Community College	None		None		None	
Durham Technical Community College	None		X		X	
Edgecombe Community College	None	None	None		None	
Fayetteville Technical Community College	None		None		None	
Forsyth Technical Community College	None		X		None	
Gaston College	None		X		X	
Guilford Technical Community College	None		None		None	
Halifax Community College	None		None		None	
Haywood Community College	None		None		None	
Isothermal Community College		None		None		
James Sprunt Community College	None		None		None	
Johnston Community College	None		None		None	
Lenoir Community College		None		None		
Martin Community College	None		None		None	
Mayland Community College	None		None		None	
McDowell Technical Community College	None		None		None	
Mitchell Community College		None		None		
Montgomery Community College		None		None		
Nash Community College	None		None		None	
Pamlico Community College	None		None		None	
Piedmont Community College	X		X		None	
Pitt Community College	None		None		None	
Randolph Community College		None		None		
Richmond Community College		None		None		*
Roanoke-Chowan Community College	None		X		None	
Robeson Community College		None		None		*
Rockingham Community College		None		None		*

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	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025	
Rowan-Cabarrus Community College		None		None		
Sampson Community College		None		None		
Sandhills Community College		None		X		
South Piedmont Community College	None	None		None		*
Southeastern Community College		None		None		
Southwestern Community College	None		None		X	
Stanly Community College	None		None			
Surry Community College		None	None		None	
Tri-County Community College		None		None		
Vance-Granville Community College	None		None		None	
Wake Technical Community College	None		None		None	
Wayne Community College		None		None		
Western Piedmont Community College		None		None		
Wilkes Community College		None		None		
Wilson Community College	None		None		None	
Total Audited	35	27	35	24	35	
Total with Findings	1	0	4	1	5	
Percent with Findings	3%	0	11%	4%	14%	
Notes: X = audit had findings				Expected 6/30/2025 audit		
None = audit had no findings						
Yellow shade = audit pending						
Blank = off-cycle year						
* = audit was conducted by CPA firm						

STATE BOARD OF COMMUNITY COLLEGES
College Financial Audit Findings Summary and Audit Costs 2025

		6/30/2025	Cost	# Hours	Calculated Hourly Rate	Audit Prepared By
AB Technical Community College	*	None	\$ 41,942	225	\$ 186	Sharpe Patel CPA
Bladen Community College		None	\$ 51,925	335	\$ 155	OSA
Blue Ridge Community College		None	\$ 54,095	349	\$ 155	OSA
Brunswick Community College		None	\$ 53,320	344	\$ 155	OSA
Caldwell Community College & TI	*	X	\$ 33,625	750	\$ 45	R H CPA LLP
Cape Fear Community College		None	\$ 53,010	342	\$ 155	OSA
Catawba Valley Community College	*	None	\$ 61,000	360	\$ 169	Cherry Bekaert
Central Piedmont Community College	*	X	\$ 67,600	400	\$ 169	Cherry Bekaert
College of The Albemarle	*	None	\$ 60,760	392	\$ 155	S Preston Douglas & Assoc
Cleveland Community College	*	None	\$ 29,800	230	\$ 130	McCannon, Rodgers, Driscoll & Assoc, LLP
Craven Community College		None	\$ 54,250	350	\$ 155	OSA
Davidson Davie Community College	*	None	\$ 28,750	185	\$ 155	S Preston Douglas & Assoc
Durham Technical Community College		X	\$ 101,060	652	\$ 155	OSA
Edgecombe Community College		None	\$ 74,090	478	\$ 155	OSA
Fayetteville Technical Community College		None	\$ 44,950	290	\$ 155	OSA
Forsyth Technical Community College		None	\$ 83,545	539	\$ 155	OSA
Gaston College	*	X	\$ 45,000	350	\$ 129	Clifton Larson Allen LLP
Guilford Technical Community College	*	None	\$ 36,190	200	\$ 181	Sharpe Patel CPA
Halifax Community College		None	\$ 68,200	440	\$ 155	OSA
Haywood Community College		None	\$ 45,880	296	\$ 155	OSA
James Sprunt Community College		None	\$ 40,455	261	\$ 155	OSA
Johnston Community College		None	\$ 74,555	481	\$ 155	OSA
Martin Community College		None	\$ 45,570	294	\$ 155	OSA
Mayland Community College		None	\$ 71,300	460	\$ 155	OSA
McDowell Technical Community College	*	None	\$ 30,320	175	\$ 173	S Preston Douglas & Assoc
Nash Community College		None	\$ 53,320	344	\$ 155	OSA
Pamlico Community College		None	\$ 52,700	340	\$ 155	OSA
Piedmont Community College		None	\$ 89,280	576	\$ 155	OSA
Pitt Community College		None	\$ 51,615	333	\$ 155	OSA
Roanoke-Chowan Community College		None	\$ 55,490	358	\$ 155	OSA
Southwestern Community College		X	\$ 71,300	460	\$ 155	OSA
Surry Community College		None	\$ 48,825	315	\$ 155	OSA
Vance-Granville Community College		None	\$ 51,615	333	\$ 155	OSA
Wake Technical Community College		None	\$ 59,985	387	\$ 155	OSA
Wilson Community College		None	\$ 44,330	286	\$ 155	OSA

Fiscal Year End 06/30/2025 Audits Received	35	Average Cost	Average Hrs	Average Rate
Total Colleges With Findings	5	\$ 55,133	369	\$ 153
Percent	14.29%			

Summary of Audit Costs	Total Cost	Total Hrs	Average Rate
Cost of all audits	\$ 1,929,652	12,910	\$ 153
Cost of all non-OSA audits (FY 2025)	\$ 393,045	3,042	\$ 1,306