

**2. Report from State Auditor ..... Beth A. Wood**

**Situation:** The State Auditor provides an annual overview of audit reports released from the Office of the State Auditor.

**Background:** All constituent institutions, affiliated entities, and General Administration of the University of North Carolina are subject to audit by the North Carolina State Auditor under Article 5A of Chapter 147 of the North Carolina General Statutes.

**Assessment:** All financial statement audit reports except for North Carolina School of Science and Mathematics have been issued by the Office of the State Auditor for FYE June 30, 2013. Only one institution had findings in its financial statement Audit. Four Investigative Reports and seven Statewide Federal Compliance Reports have been issued during the 2014 fiscal year as well.

**Action:** This item is for information only