(2)   NOTWITHSTANDING ANY PROVISION OF A COUNTY CHARTER AND SUBJECT TO PARAGRAPH (3) OF THIS SUBSECTION, A COUNTY COUNCIL, BY A TWO-THIRDS VOTE OF THE FULL MEMBERSHIP OF THE COUNCIL, MAY SET A PROPERTY TAX RATE THAT IS HIGHER THAN THE RATE AUTHORIZED UNDER THE COUNTY'S CHARTER OR COLLECT MORE PROPERTY TAX REVENUES THAN THE REVENUES AUTHORIZED UNDER THE COUNTY'S CHARTER FOR THE SOLE PURPOSE OF FUNDING THE APPROVED BUDGET OF THE COUNTY BOARD.

(3)   IF THE COUNTY COUNCIL SETS A COUNTY PROPERTY TAX RATE THAT IS GREATER THAN THE RATE AUTHORIZED UNDER THE COUNTY'S CHARTER OR COLLECTS MORE PROPERTY TAX REVENUES THAN THE REVENUES AUTHORIZED UNDER THE COUNTY'S CHARTER, THE COUNTY:

(I)   MAY NOT REDUCE FUNDING PROVIDED TO THE COUNTY BOARD FROM ANY OTHER LOCAL REVENUE SOURCE BELOW THE FUNDING LEVEL IN THE CURRENT COUNTY BUDGET; AND

(II)   SHALL APPROPRIATE TO THE COUNTY BOARD ALL PROPERTY TAX REVENUES EXCEEDING THE AMOUNT THAT WOULD HAVE BEEN AVAILABLE IF THE COUNTY CHARTER LIMITATION HAD APPLIED.

5-109.

(a)   Each county board shall provide for an annual audit of its financial transactions and accounts.

(b)   (1)   The audit shall be made by a certified public accountant or a partnership of certified public accountants who are:

(i)   Licensed by the State Board of Public Accountancy; and

(ii)   Approved by the State Superintendent.

(2)   The audit shall be made in accordance with the standards and regulations adopted by the State Board.

(c)   (1)   The results of the audit are a matter of public record.

(2)   The results shall be reported within 3 months after the close of the fiscal year for the county board [to the State Superintendent and the county fiscal authority] on the form and in the manner required by the State Board TO:

(I)   THE STATE SUPERINTENDENT;

(II)   THE COUNTY FISCAL AUTHORITY;

(III)   THE JOINT AUDIT COMMITTEE OF THE GENERAL ASSEMBLY;

(IV)   THE SENATE BUDGET AND TAXATION COMMITTEE;

(V)   THE SENATE EDUCATION, HEALTH, AND ENVIRONMENTAL AFFAIRS COMMITTEE;

(VI)   THE HOUSE APPROPRIATIONS COMMITTEE; AND