

AP 6400 Financial Audits

References:

Education Code Sections 84040(b), 84040.5, and 81644;
Title 5 Section 59102;
ACCJC Accreditation Standard III.D.7

Annual Audit

On or before April 1 of the fiscal year, the Board shall approve the selection of an auditor who shall be a certified public accountant licensed by the California State Board of Accountancy.

An auditing firm's contract shall be for no longer than 5 years. The audit shall include all funds, books, and accounts of the District in accordance with the regulations of Title 5.

The annual audit will be scheduled and oversight provided by the CBO.

The audit shall identify all expenditures by source of funds and shall contain:

- A statement that the audit was conducted pursuant to standards and procedures developed in accordance with Education Code Section 84040.5, and
- A summary of audit exceptions and management recommendations.

Audit reports for the preceding fiscal year must be presented to the Board and submitted to the California Community Colleges Chancellor's Office by December 31 of each year.

Reviewed by the Board of Trustees: June 13, 2018