

FINANCIAL AUDITS

Reference: Education Code Section 84040(b)

There shall be an annual outside audit of all funds, books and accounts of the College District in accordance with the regulations of Title 5. The Superintendent/President shall assure that an annual outside audit is completed. The Superintendent/President shall recommend a certified public accountancy firm to the Governing Board with which to contract for the annual audit.

College District policy prescribes bidding annual audit services pursuant to applicable sections of Education Code, Section 84040, and Government Code, Section 53060:

Bids will be solicited from auditing firms who have expertise in Government audits.

Specifications and requirements to be identified by the Vice President for Business and Financial Affairs and be in conformance with the Department of Finance Standards and Procedures for Audits of California Community Colleges, the U.S. General Accounting Office's publication "Standards for Audit of Governmental Organizations, Programs, Activities, and Functions" and the American Institute of Certified Public Accounts (AICPA).

An auditing firm's contract shall be for no longer than five years.

The Vice President for Business and Financial Affairs will review bids and recommend to the Superintendent/President the audit firm to be submitted to the Governing Board for approval.

See Administrative Procedure 6400.

Office of Primary Responsibility: Vice President for Business and Financial Affairs.