

## AUDITS

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 five years. The audit shall include all funds under the control or jurisdiction of the District. The audit 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.

The Board Audit Committee shall review the draft audit report prior to acceptance by the Board of Trustees.

Audit reports for the preceding fiscal year must be presented to the Board and submitted to the state Chancellor's Office by the date established by the Chancellor's Office.

Reference: Education Code Section 84040(b), 81644

Approved: 10/3/06

Former Policy #602: "Fiscal Services," Adopted by Board of Trustees: 8/15/77

Amended: 7/83, 11/4/91