

PROCEDURE NAME: 6.2.8 Audits

Reference: Education Code Section 84040(b); 81644; Accreditation Standard 9.B.2

Note: This procedure is required. It addresses the Chaffey Policy: Chapter 6: Business / Fiscal Affairs, 6.2.8 Audits

Purpose: *To define how Chaffey College complies with requirements for audits.*

1. On or before April 1 of the fiscal year, the Governing Board shall approve the selection of an auditor who shall be a certified public accountant licensed by the California State Board of Accountancy.
2. An auditing firm's contract shall be for no more than 5 years. The audit shall include all funds under the control or jurisdiction of the district. The audit shall identify all expenditures by source of funds and shall contain:
 - 2.1 A statement that the audit was conducted pursuant to standards and procedures developed in accordance with Education Code 84040.5, and
 - 2.2 A summary of audit exceptions and management recommendations
3. Audit reports for the preceding fiscal year must be submitted to the Chancellor's Office, California Community Colleges, by December 31 and presented to the Governing Board thereafter.