

Sierra College

ADMINISTRATIVE PROCEDURE

AP 6400

Financial Audits

Date Adopted:	11/9/2004
Date Revised:	12/7/2018
Date Reviewed:	12/7/2018
References:	Education Code Sections 84040(b), 84040.5 and 81644; ACCJC Accreditation Standard III.D.7; Title 5 Section 59102

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

A contract with an auditing firm shall be for no more than five (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:

- 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 State Chancellor's Office by December 31.

See Board Policy 6400.