

Rancho Santiago Community College District
BOARD POLICY
Chapter 6
Business and Fiscal Affairs

BP 6400 Financial Audits

Reference(s):

Education Code 84040(b)
ACCJC Accreditation Standard III.D.7

The Governing Board will assure sound fiscal management practices, via fiscal accountability.

The Governing Board shall provide for an annual audit of all funds, books and accounts of the district, in accordance with the regulations of Title 5. The Chancellor shall assure that an outside audit is completed. The audit shall be made by certified public accountants licensed by the State Board of Accountancy.

The Governing Board shall review the annual audit at one of its regularly scheduled public meetings. The Governing Board shall cause a Request for Proposal (RFP) of auditing services to be issued for the recruitment of an independent auditor for a contract term of no more than three (3) years.

The Vice Chancellor of Business and Fiscal Services shall review audit proposals and meet with the Board Fiscal Audit Committee for evaluation and recommendation to the Governing Board.

The Governing Board selects the independent auditor.

The Board Fiscal Audit Committee shall meet each year with the independent auditor to discuss the draft audit report and have an opportunity to confer with the independent auditor prior to the final audit being presented to the Governing Board.

Administrators and employees involved in the auditing process shall refrain from activity that could conflict or compromise the execution of the audit or the independence of the auditor.

References and Title Updated: May 18, 2015
Revised: March 14, 2016 (Previously BP 3104)