

Administrative Procedure 6400

Financial Audits

The President/Superintendent or designee will assure that an annual outside audit of all District accounts is completed in accordance with the regulations of Title 5.

The Vice President, Administrative Services will recommend to the Superintendent/President a certified public accountancy firm licensed by the California State Board of Accountancy. Per this recommendation, on or before April 1 of the fiscal year, the Board shall approve the selection of the auditor.

An auditing firm's contract will be for no longer than 5 years.

The annual financial audit oversight will be provided by the Business Manager.

The audit will include all funds, books, and accounts of the District in accordance with Title 5 regulations.

The audit will identify all expenditures by source of funds and will 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 preceding fiscal year must be submitted to the California Community College's Chancellor's Office by December 31st of each year and be presented to the Board of Trustees no later than January 31st of each year.

References:

Education Code Sections 84040(b), 84040.5, and 81644;
Title 5 Section 59102;
ACCJC Accreditation Standard III.D.7

El Camino College
Adopted: 4/20/20