AP 6400 AUDITS

References:

Education Code Sections 84040(b) and 81644

The District shall establish and maintain an efficient organization for managing and reporting financial information and providing supportive services in the following areas:

- Accounts payable and receivable
- Budget preparation
- General ledger accounting
- Human resources
- Information systems
- Insurance
- Investments
- Payroll
- Plant and facilities operations
- Police operations
- Programs funded by external sources
- Purchasing
- Revolving cash fund
- Safety
• **Student financial aid accounting oversight**

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.

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 the Education Code and a summary of audit exceptions and management recommendations.

The audit shall be conducted in accordance to Generally Accepted Government Auditing Standards.

An auditing firm’s contract shall be for four years. The contract can be extended in one-year increments by mutual consent of both the District and the Audit Firm.

Audit reports for the preceding fiscal year must be presented to the Board and submitted to the state Chancellor's Office by January 31.

The results of the annual audit shall be received annually by the Board at a public meeting. A representative of the audit firm shall be present at the meeting.

The Board will receive progress reports on audit recommendations semi-annually.

District Administrative Services, under the direction of the Vice Chancellor of Administrative Services, is responsible for insuring that all related federal, state, county, and District procedures are adhered to and that the necessary accounting and audit records are monitored and maintained within approved guidelines.

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**Date Approved: January 18, 2012**

(Replaces current WVMCCD Policies 6.1.1, 6.1.2, 6.10.2, 6.10.3, 6.10.4 and Procedure 6.10)