



COMPTON COMMUNITY COLLEGE DISTRICT
BOARD OF TRUSTEES POLICIES

AR 6401 Audits

ISSUED: December 11, 2012
REVISED: November 17, 2015

Reference:

Board of Trustees Policy: BP 6400 Audits
Education Code Sections 15278 and 84040(b)
Title 5, Section 59102

The CEO directs that the following regulations are to apply to the audits at the Compton Community College District:

1. On or before May 1 of the fiscal year preceding the fiscal year to be audited, the ~~Special Trustee~~ 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.
2. An auditing firm's contract shall be for no longer than five years. The auditor may be retained for a period exceeding five consecutive years; however at the end of each contract term the District shall solicit proposals for audit services to encourage competitive pricing and change, if needed. 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 the following:
 - A. A statement that the audit was conducted pursuant to standards and procedures developed in accordance with Education Code §84040.5 and Title 5, §59102.
 - B. A summary of audit exceptions and management recommendations.

Audit reports for the preceding fiscal year must be submitted to the state Chancellor's Office by December 31. The annual district audit must be presented to the board for information.

The CEO may call for a special audit or internal audit whenever the best interest of the district will be served. The CEO shall establish an audit committee to review the annual district audit, special audit, and internal audit reports. The audit committee will include representatives from each constituent group. The audit committee will periodically report to the Board the status of previous district audit, special audit, and internal audit recommendations.

The Chief Business Officer and his/her designee may independently spot-audit any district account, including student organization and the revolving cash funds. Audit adjustments must be recorded in the accounting system and are to be reflected on the subsequent year's CCFS-311.