

Rancho Santiago Community College District
ADMINISTRATIVE REGULATION
Chapter 6
Business and Fiscal Affairs

AR 6400 Financial Audits

Reference(s):

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

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.

An auditing firm's contract shall be renewable in one-year increments. 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.

Separate audits for district and college Foundations and Proposition 39 Revenue Bond Construction Funds Financial and Performance audits shall also be conducted.

Audit reports for the preceding fiscal year must be presented to the Board and the District shall file an audit report with the California Community Colleges Chancellor's Office and with other agencies specified in the Chancellor's Contracted District Audit Manual, for the preceding fiscal year no later than December 31, unless this date is extended by the California Community Colleges Chancellor's Office.

Responsible Manager: Assistant Vice Chancellor, Fiscal Services

Approved: November 2, 2015
Revised: August 8, 2016
Revised: May 6, 2024