

FINANCIAL
AUDITS

The Board shall select an auditing firm for a designated period through a Request for Qualifications (RFQ) or an engagement letter that outlines the Board's expectations for the annual financial audit and ensures that the audit firm follows the guidelines and standards of the American Institute of Certified Public Accountants (AICPA) and the Governmental Accounting Standards Board (GASB).

The annual financial audit of all funds shall be made to determine:

1. The adequacy of the Board's fiscal policies.
2. The execution of those fiscal policies.
3. A check and review of the College ~~District~~'s fiscal actions for the preceding year.

A comprehensive financial audit report of all funds and accounts of the College ~~District, including a management letter,~~ shall be submitted annually to the Board. A copy of the independent audit shall become a part of the Board's official minutes and shall be available to the public for inspection during regular office hours.

INTERNAL AUDITS

All College ~~District operations accounts shall be~~ subject to internal audit, ~~as deemed appropriate.~~