

Procedure Title: College Audit
Procedure Number: 01-2005-0026
Board Policy Reference: IV.G.

Accountable Administrator: President
Position responsible for updating: AVP Finance & Business Operations
Original Date: 12-16-05
Date Approved by College Planning Council: 05-27-20
Authorized Signature: *Signed original on file*
Dated: 05/27/20
Date Posted on Web: 05/29/20
Revised: 05-20
Reviewed: 05-20

Purpose/Principle/Definitions:

An audit of all College accounts will be made annually by an auditing firm selected by the College from the roster of authorized municipal auditors maintained by the Oregon Board of Accountancy. The audit examination will be conducted in accordance with minimum auditing standards established by the Secretary of State and Office of Management and Budget (OMB) Circular A-133.

The auditing firm will provide audit findings and audit management letters to the college's executive staff and will present the documents to the Board of Education..

After three years, the College will review the contract with the audit firm. The contract may be extended for an additional two years, or if necessary, will solicit request for proposals from qualified municipal auditors.

The audit must be filed with the Oregon Secretary of State on or before December 31, or extension date, of the year in which the audit is conducted. A copy of the audit will also be submitted to various agencies and to the Department of Community Colleges and Workforce Development (CCWD) no later than January 2, or extension date.

Legal References:

[ORS 297.425](#)
[ORS 341.709](#)
[OAR 589-002-0800](#)