

ANNUAL AUDIT

An annual independent financial audit of the books and records of the Ross Valley Charter School will be conducted as required by Education Code Sections 47605(b)(5)(I) and 47605(m). The books and records of Ross Valley Charter School will be kept in accordance with generally accepted accounting principles, and as required by applicable law, the audit will employ generally accepted accounting procedures. The audit shall be conducted in accordance with applicable provisions within the California Code of Regulations governing audits of charter schools as published in the State Controller's K-12 Audit Guide. The RVCS budget includes provision for this expense.

The Ross Valley Charter School will select an independent auditor through a request for proposal format. The auditor will have, at a minimum, a CPA and educational institution audit experience and will be approved by the State Controller on its published list as an educational audit provider. The Governing Board will contract for the audit and will receive the audit report. The School Director and designees will provide support to the Auditor. To the extent required under applicable federal law, the audit scope will be expanded to include items and processes specified in applicable Office of Management and Budget Circulars.

The annual audit will be completed and forwarded to the County Superintendent of Schools, the State Controller, and to the CDE by the 15th of December of each year. The School Director, along with the audit committee, if any, will review any audit exceptions or deficiencies and report to the Ross Valley Charter School Board with recommendations on how to resolve them. The Board will submit a report to the authorizer describing how the exceptions and deficiencies have been or will be resolved to the satisfaction of the authorizer along with an anticipated timeline for the same. Audit appeals or requests for summary review shall be submitted to the Education Audit Appeals Panel (EAAP) in accordance with applicable law.

The audit service provider should be changed every three to five years to ensure independence.

The independent financial audit of the Ross Valley Charter School is a public record to be provided to the public upon request.

Adopted: 8-15-17

Amended: