



Napa Valley College District Auxiliary Services Foundation (DAS)

Financial Policies and Procedures

AO 6420 **Annual Audit**

I. PURPOSE

To provide management with policies and regulations governing Napa Valley College District Auxiliary Services (DAS) Annual Audit in accordance with NVC Board Policy BP 3600 – Rules for Auxiliary Organizations.

II. SCOPE

This policy applies to the Napa Valley College District Auxiliary Services (DAS).

III. Background and Purpose

BP 3600

IV. Policy and Procedures

DAS shall have an annual fiscal audit of any and all funds. The audit shall be performed by a certified public accountant in accordance with procedures prescribed by the Chancellor. Copies of the annual audit report shall be submitted to the Board of Trustees and to the California Community Colleges Chancellor's Office within 30 days after it is received by the auxiliary organization. Thereafter, it shall be a public record, except as otherwise provided by law. Such audits may be conducted as part of a fiscal audit of the District itself.

DAS shall annually publish an audited statement of their financial condition, which shall be disseminated as widely as feasible and be available to any person on request. A reasonable fee may be charged to cover the costs of providing a copy.

An auxiliary organization shall comply with this requirement by:

- Publishing the audited financial statement in a campus newspaper; or
- Publishing a notice in a campus newspaper indicating the on-campus location where copies of the financial statement may be obtained or reviewed; or
- Publishing or noticing the audited statement in a campus bulletin or other appropriate medium if a campus newspaper is unavailable.

RELATED POLICIES

- i) NVC Doing Business Guide, Budget Manual, and other guiding documents informing the NVC Financial Services office.

Adopted DAS Board 06/06/17