

# CHAVEZ HUIERTA

## K-12 PREPARATORY ACADEMY

<b>Book</b>	CHPA Administrative Procedure Manual
<b>Section</b>	Chapter 4 Business and Fiscal Affairs
<b>Title</b>	AP 4080 Audits
<b>Number</b>	AP 4080
<b>Status</b>	Active
<b>Legal</b>	CHPA Board Policy 4080 Chavez/Huerta K-12 Preparatory Academy Charter School Contract
<b>Adopted</b>	June 28, 2016
<b>Last Reviewed</b>	June 28, 2016

The Board of Directors shall approve the selection of an auditor who shall be a certified public accountant licensed by the State of Colorado.

An auditing firm's contract shall be for a term of no longer than 5 years. The audit shall include all funds under the control of Chavez/Huerta K-12 Preparatory Academy.

The audit report shall contain the following information:

- Financial Statements prepared insofar as possible in conformity with generally accepted governmental accounting principles. (The financial statements are the representation of the school whether prepared by the school or by the auditor.)
- Disclosures in accordance with the *Financial Policies and Procedures Handbook*. The supplemental schedules of receipts and expenditures for each fund shall be in the format prescribed by the State Board of Education and shall be in agreement with the audited financial statements of the school.
- All funds and activities of the school.
- A Budget to actual comparison for each fund and activity.
- The auditor's opinion on the financial statements. If the opinion is anything other than unqualified, the reason must be explained. The opinion shall include general fixed assets.
- Disclosure of all instances of noncompliance with state law, including the Public School Finance Act of 1994, irrespective of materiality.
- A supplemental listing of all investments held by the school at the date of the financial statement.
- A Calculation of the school's fiscal year spending in accordance with the State Constitution.

The auditor's report will be presented to the CHPA Board of Directors.

The final bound audit report together with the management letter shall be provided to Pueblo City Schools in written form by no later than October 15 of each year.

**Last Revised**          June 16, 2016