

**CLOVER PARK TECHNICAL COLLEGE  
POLICY**

CHAPTER	SECTION	TITLE	HISTORY		
			1	8	Financial Audit
			Revised 2018		Next review 2021

The College is subject to a variety of compliance and financial audits from various state and federal entities, such as the Washington State Department of Revenue, Internal Revenue Service, Employment Security Department, Labor and Industries, our accrediting bodies, and the Federal Aviation Administration. Audits ensure compliance with federal and state regulators, confirm appropriate application of accounting rules and principles, verify existence of adequate internal controls and attest whether financial statements are relevant, accurate, complete, and fairly represent the positions and performance of the College to interested parties. The Board of Trustees requires that an annual external financial audit of the College's financial statements be conducted.

APPROVAL:	
By: <u><i>J. Loveday</i></u>	Date: <u>1-3-18</u>
Dr. Joyce Loveday	
Board Chair Review: <u><i>HW</i></u>	Date: <u>2/13/19</u>