

## **Grant Audits and Audit Resolution**

Colorado Springs School District 11 (the District) is committed to utilizing award funds for program-approved purposes and limiting the possibility of fraud, waste or abuse of those funds. In furtherance of this commitment, the District recognizes the right of external funding agencies to ensure that funds provided are used in accordance with the grant requirements by reviewing District records and documentation. In addition, the District shall address any findings and recommendations in an approved auditor’s report in a timely manner and in accordance with applicable regulations. The District recognizes that audit resolution can be a vital management tool to strengthen not only individual programs but overall District operations.

### **Reason**

Federal award recipients, including subgrantees, expending more than \$750,000 in a fiscal year across all federal award funds are responsible for obtaining independent audits in accordance with federal Office of Management and Budget (OMB) regulation, *OMB 2 CFR 200. Subpart F Audit Requirements*. Additionally, any District program expending non-federal award funds may be subject to audit by the grantor. OMB Circular A-133 also stipulates that the District and its subgrantees have responsibility for addressing and correcting any federal audit findings. The District is also subject to and must properly respond to audits of other funders.

### **Requirements**

Notification of audits and audit visits by external auditors must be forwarded to the Director of Grants. The Director of Grants is responsible for coordinating requests of the auditors with Grant Program Managers, Grants fiscal staff, and any other necessary District offices.

Results of grant audits and audit visits by external auditors must be forwarded to the Director of Grants which is responsible for coordinating responses and corrective action plans.

In order to address any audit findings, the Director of Grants will coordinate District research and responses with Grant Program Managers, Grant Office fiscal staff and any other necessary District offices. The Director of Grants will update the Chief Financial Officer as to the status of audit resolution and provide a final draft audit report.

Adopted March 18, 2015

- LEGAL REFS.:           2 CFR § 200.414  
                              OMB 2 CFR 200. Subpart F Audit Requirements  
                              OMB Circular A-133
- CROSS REFS.:           DD, Grants – Pre-Award Planning and Budgeting  
                              DD-R-1, Cost Sharing/Matching  
                              DD-R-2, Supplantation  
                              DD-E-1, Internal Intent to Apply form  
                              DD-E-2, External Intent to Apply form  
                              DE, Grants - Post Award Expenditures/Disbursements  
                              DE-R-1, Allowable Use of Funds

DE-R-2, Time and Effort  
DE-R-4, Audit/Audit Resolution  
DE-R-5, Grant Reporting  
DE-E-1, Time and Effort form – Single Cost Objective  
DE-E-2, Time and Effort form – Partial Payment  
DE-E-3, Time and Effort form – Multiple Cost Objectives  
LC, Research Projects, Studies, Experiments, and Surveys