

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
Reviewed August 26, 2020

- 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-3, Indirect Cost Rate
- 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