

AUDIT POLICY

As required by Colorado Audit Law, Section 29-1-601, *et seq.*, C.R.S. and Colorado Library Law Section 24-90-109(1)(I), C.R.S. the Board shall ensure that an annual audit of the financial affairs and transactions of all funds and activities of the Library be conducted for each fiscal year.

The contract for audit services shall be put out to bid every three years, with final selection of an audit firm to be made by the Board. The contract for services may be renewed for two additional years following approval of the Board.

The audit report shall be distributed as follows:

- State Auditor, by July 31, in accordance with Colorado law, Section 29-1-606(3), C.R.S.
- Board of County Commissioners, at the close of each calendar year, in accordance with Colorado Library Law, Section 24-90-109(2), C.R.S.
- County Treasurer, yearly, in accordance with Colorado Library Law, 24-90-112(2c), C.R.S.