
AGENDA ITEM: Compliance Matters – Annual Financial Single Audits**Issue**

Harvest Power Community Development Group, Inc. failed to submit its fiscal year 2014 single audit reporting package, which was due to the Board on or before March 31st.

Annual Financial Single Audit Background

[A.R.S. §15-183.E.6](#) and [A.R.S. §15-914](#) require charter schools to annually submit a financial statement audit and compliance questionnaire. Schools that expend over \$500,000 in federal funds are required to submit a single audit to meet this requirement. The single audit reporting packages for the fiscal year ending June 30, 2014 were due on or before March 31, 2015.

Board Options

Option 1: The Board may approve withholding 10% of the charter holder's monthly state aid apportionment. Staff recommends the following language for consideration: I move to find Harvest Power Community Development Group, Inc. is in noncompliance with state law and its charter contract for its failure to timely submit the annual single audit reporting package and approve withholding 10% of the charter holder's monthly State aid apportionment until a complete fiscal year 2014 single audit reporting package is submitted.

Option 2: The Board may decide to take no action at this time.