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**MEMORANDUM**

**OSFA-STATE: #18-19:01**

**TO:** Independent Postsecondary Institutions  
Participating in State Student Financial Assistance Programs

**FROM:** Sandra Sidwell, Director  
Financial Operations

**DATE:** July 2, 2018

**SUBJECT:** Program Compliance Audit for State Student Financial Assistance Programs for  
2017-18 Fiscal Year – Due March 31, 2019

Postsecondary institutions that participated in and disbursed state scholarship and grant funds are required to comply with the Program Compliance Audit for State Student Financial Assistance Programs for the fiscal year 2017-2018. Audit compliance is mandated under:

- Section 215.97, Florida Statutes, Florida Single Audit Act
- Chapter 10.650, Rules of the Auditor General
- Chapter 6A-20.0021, Rules of the State Board of Education

Guidance for Program Compliance Audits may be found on the Florida Student Scholarship Grant Program website at <http://www.FloridaStudentFinancialAid.org/SSFAD/home/uamain.htm>, under **Administrator Quick Links** select **Program Compliance Audits**.

**Please forward this letter and the attached “Reconciliation Report Request Form” to the firm you have engaged to perform your audit.**

Florida statutes and rules require annual and biennial audits for all state student financial assistance programs. These audit reports shall include an examination of the institution’s administration and accounting of the moneys for the program since the last examination.

Audit report submission schedule:

Funding Type	Report Submission	Report Requirements
Bright Futures Scholarship Program Funds	Annual	Bright Futures Scholarship Program funds are greater than (>) \$100,000.
Bright Futures Scholarship Program Funds and other State Programs Funds	Annual	Total State Student Financial Assistance is greater (>) than \$750,000. This is the combined total for all state funding and can include Bright Futures Scholarship Program funds.
Bright Futures Scholarship Program Funds	Biennial	Bright Futures Scholarship Program funds that are less than (<) \$100,000.
State Programs Funds	Biennial	Total Student Financial Assistance is less than (<) \$750,000 and Bright Futures Scholarship Program funds are less than (<) \$100,000.

The State Board of Education rules governing these programs require institutions to comply with the state mandated rules, with the exception of the submission of financial statements and notes.

Audit report guidelines

- Submit two copies of the audit to the Florida Department of Education, Office of Student Financial Assistance (OSFA) by March 31, 2019. These rules do not authorize OSFA to extend the deadline.
- Present audit findings, recommendations, and questioned costs, as well as the summary of population, sample tested, and test results obtained, for each program audited.
- Provide a response to the findings from the management of the institution as an attachment to the audit.

Should you have any questions, please contact Cheryl Rollins at [cheryl.rollins@fldoe.org](mailto:cheryl.rollins@fldoe.org) or 850-410-6841. Our mailing address is:

Florida Department of Education  
Office of Student Financial Assistance  
Attention: Cheryl Rollins  
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Tallahassee, FL 32399-0400