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MEMORANDUM

OSFA-STATE: #19-20:12

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

FROM: Sandra Sidwell, Director, Financial Operations

DATE: September 26, 2019

SUBJECT: Program Compliance Audit for State Student Financial Assistance Programs for
2018-19 Fiscal Year - Due March 31, 2020

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 2018-19. Audit compliance is mandated under:

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

Guidance for Program Compliance Audits may be found on the Florida Student Scholarship and Grant Program website at www.FloridaStudentFinancialAidsg.org; under **Statutes and Rules**, select **Postsecondary Compliance Audits**. The “**Reconciliation Report Request Form**” may be found under **Forms and Instructions**.

Please forward this letter 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.

Suzanne Pridgeon
Deputy Commissioner, Finance and Operations

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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, 2020**. 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 or 850-410-6841. Our mailing address is:

Florida Department of Education
 Office of Student Financial Assistance
 Attention: Cheryl Rollins
 325 W. Gaines Street, Suite 934
 Tallahassee, FL 32399-0400

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