



**OSFA-STATE: #24-25:16**

**MEMORANDUM**

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

**FROM:** Janine Knight, Financial Director  
Office of Student Financial Assistance

**DATE:** November 5, 2024

**SUBJECT:** Program Compliance Audit for State Student Financial Assistance Programs for the 2023-24 Fiscal Year - Due March 31, 2025

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 (SSFA) Programs for the 2023-24 fiscal year. Audit compliance is mandated under:

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

Guidance for Program Compliance Audits can be found on the Florida Student Scholarship and Grant Program website at [www.FloridaStudentFinancialAidsg.org](http://www.FloridaStudentFinancialAidsg.org); under **Statutes and Rules**, select **Postsecondary Compliance Audits**. The **Reconciliation Report Request Form** can be found under **Forms and Instructions**. **Please forward this memorandum and attachment to the certified public accounting firm you have engaged to perform your audit.**

Florida statutes and rules require annual or biennial audits for all funded SSFA programs. Please note that ONLY the following (3) three conditions can exist:

**Condition 1.** If a postsecondary institution received greater than \$750,000 in SSFA funding, an annual program compliance audit is required.

**Condition 2.** If the SSFA funding includes Bright Future Scholarship Program funds greater than \$100,000, an annual program compliance audit is required.

**Condition 3.** If condition 1 or 2 does not apply, a biennial program compliance audit is required.

Suzanne Pridgeon  
Deputy Commissioner, Finance and Operations

Program Compliance Audit for State Student Financial Assistance Programs for the  
2023-24 Fiscal Year - Due March 31, 2025  
November 5, 2024  
Page Two

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:

SSFA Types	Report Submissions	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, 2025**. 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 Sabrina Norton at [Sabrina.Norton1@fldoe.org](mailto:Sabrina.Norton1@fldoe.org) or (850) 245-9060. Our mailing address is:

Florida Department of Education  
Office of Student Financial Assistance  
Attention: Sabrina Norton  
325 West Gaines Street, Suite 934  
Tallahassee, Florida 32399-0400

JK/wa

Attachment

cc: Lou Anne Standley, Assistant Deputy Commissioner  
Sabrina Norton, Educational Policy Analyst