

STATE OF FLORIDA AUDITOR GENERAL

AUDITOR GENERAL UPDATE

FLORIDA SCHOOL FINANCE OFFICERS ASSOCIATION

NOVEMBER 13, 2019



OBJECTIVES

Presentation Objectives:

- Auditor General Web Site - New Information.
- Significant Findings and Financial Trends Identified in District School Board Audit Reports for the Fiscal Year Ended June 30, 2018.



Auditor General Web Site

- AG Rules, including Chapter 10.800 – District School Board Audits
- Compliance Supplement – District School Board Audits
- Financial Emergency Guidelines – Detecting Deteriorating Financial Conditions

Summary of Significant Findings

Overview for the 2017-18 Fiscal Year:

- Audit reports for 50 of the 67 school districts included findings addressing weaknesses in internal control; instances of noncompliance with applicable laws, rules, or regulations; or additional matters.
- Audit reports for 2 school districts included findings considered to be material weaknesses, which is the same number of school districts cited with material weaknesses for the 2016-17 fiscal year.

Summary of Significant Findings

(Continued)

Financial Statement Material Weakness Findings

- Audit reports for the 2017-18 fiscal year for 2 school districts included findings that were considered to be material weaknesses.

Summary of Significant Findings

(Continued)

Federal Awards Program Findings

- Audit reports for 8 school districts included a total of 12 Federal awards program findings
 - 10 findings addressed major Federal awards program noncompliance and control deficiencies
 - 2 findings addressed nonmajor Federal awards program control deficiencies with questioned costs greater than \$25,000

Summary of Significant Findings

(Continued)

Financial Statement Significant Deficiency and Additional Matter Findings

- Information Technology
- Financial Record Keeping and Records Management
- Cash Controls
- Capital Assets Management

Summary of Significant Findings

(Continued)

Financial Statement Significant Deficiency and Additional Matter Findings

- Payroll and Personnel
- Expenditures and Purchasing
- Capital Construction and Related Expenditures
- Insurance

Summary of Significant Findings

(Continued)

Financial Statement Significant Deficiency and Additional Matter Findings

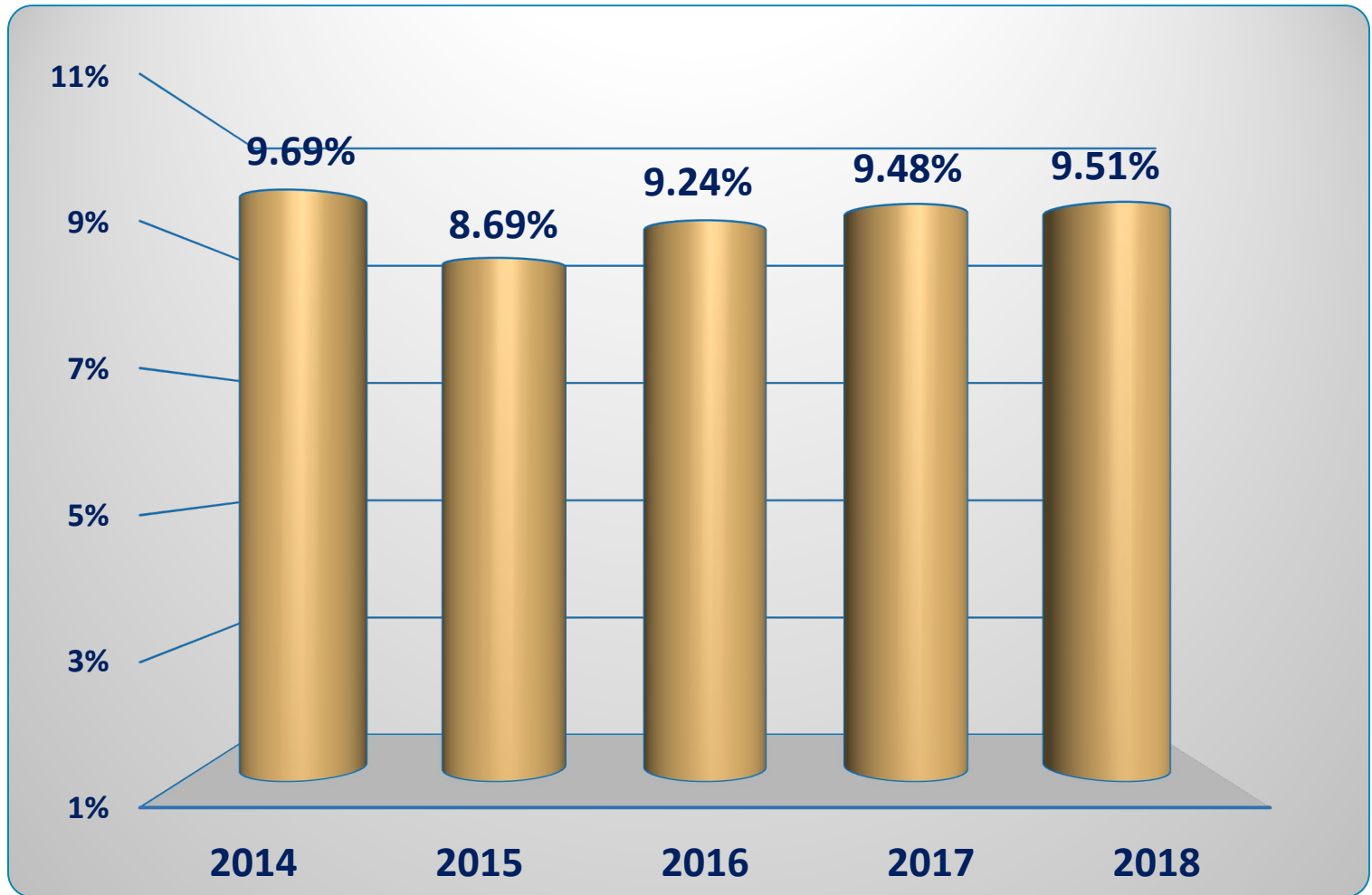
- Adult General Education Classes
- School Internal Funds
- Charter Schools
- Various Other Matters

Financial Trends

The average financial condition ratio for school districts Statewide was 9.51 percent at June 30, 2018.

9.51%

Average Financial Condition Ratios of School Districts For Fiscal Years Ended June 30, 2013, Through June 30, 2017



Questions, Comments, or Suggestions



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