



Tab 13

Overview of Recent Audit Reports

Coordinating Board for Higher Education

March 5, 2024

BACKGROUND

The department undergoes routine annual audits by the State Auditor's Office (SAO) – The SAO determines which funds have the most significant amount of activity and tests transactions from those funds during its annual Statewide Financial Statements Audit (SEFA). Within DHEWD, the loan program, the state financial aid funds, and federal funds administered by the Office of Workforce Development typically have activity at a level that the SAO considers significant. The SAO conducts the SEFA of these funds and includes the findings in its comprehensive annual financial report (CAFR).

CURRENT STATUS

State Auditor

The SAO began work on the Fiscal Year 2023 SEFA and CAFR. Staff are working with the SAO and providing all requested information.

NEXT STEPS

Continue to work with the SAO on the Fiscal Year 2023 audits.

RECOMMENDATION

This is an information only item.

NO ATTACHMENTS