

Contact: Andrea Anania

**EXTERNAL AUDIT REPORT – QUAD-CITIES GRADUATE STUDY CENTER**

The Quad-Cities Graduate Study Center did not have an audit performed for FY 2016 – FY 2017. The Center received a \$5,000 grant from the State of Iowa (used for payroll) and did not receive any dollars from the State of Illinois due to its budget crisis. The \$4,500 cost to conduct the audit was cost prohibitive.

**Background:** Section §2.2(9)(B)(iv) in the Board's Policy Manual requires that external audit reports conducted on the Regent-associated regional study centers be submitted to the Board Office for docketing on the Audit/Compliance and Investment Committee agenda.

The Regional Study Centers receive state appropriations through the Board of Regents and serve residents of Iowa who are geographically distant from the Regent campuses. They offer graduate and undergraduate degree programs, certificate programs, and continuing professional education courses for working professionals.

The Southwest Iowa Regents Resource Center (<https://qualityeducationswia.org/>) and the Northwest Iowa Regents Resource Center (<http://www.qualityeducationnwia.org/>) are included as part of the University of Iowa's financial statements since the University handles all of their transactions.