

Contact: Patrice Sayre

### **STATE AUDIT REPORTS**

**Action Requested:** Receive the State Audit Reports:

1. FY 2018 Reports of Recommendation
  - ◆ University of Iowa <https://www.auditor.iowa.gov/reports/file/58409/embed>
  - ◆ Iowa State University <https://www.auditor.iowa.gov/reports/file/58412/embed>
  - ◆ University of Northern Iowa <https://www.auditor.iowa.gov/reports/file/58423/embed>
  - ◆ Iowa School for the Deaf <https://www.auditor.iowa.gov/reports/file/58415/embed>
  - ◆ Iowa Braille and Sight Saving School <https://www.auditor.iowa.gov/reports/file/58444/embed>
  - ◆ Board of Regents <https://www.auditor.iowa.gov/reports/file/58480/embed>

**Executive Summary:** Chapter 11 of the Code of Iowa requires the State Auditor to conduct audits on all state entities, including the Regents institutions and the Board Office.

The State Auditor conducted the audits listed above. Corrective actions are being taken on the findings.

---

**FY 2018 Reports of Recommendation:** The FY 2018 Reports of Recommendation for the University of Iowa, Iowa State University, the University of Northern Iowa, and Iowa School for the Deaf contained no findings. Findings for the Iowa Braille and Sight Saving School and Board of Regents are shown below.

1. Iowa Braille and Sight Saving School
  - ◆ Material amounts of construction in progress and investments were misstated.
    - Investments were overstated by \$99,333 on the GAAP Package. The carrying value was reported rather than the fair market value.
    - Construction in Progress was overstated by \$84,865. Buildings and building improvements were understated by \$80,537. The net overstatement of capital assets was \$4,328.
2. Board of Regents
  - ◆ The Postsecondary Enrollment Program Annual Report and the Span of Control Policy Report were submitted after the deadlines stated by the Code of Iowa.