

Contact: Patrice Sayre

STATE AUDIT REPORTS

Action Requested: Receive the State Audit Reports:

1. FY 2019 Reports of Recommendation

- ◆ University of Iowa <https://www.auditor.iowa.gov/reports/file/62417/embed>
- ◆ Iowa State University <https://www.auditor.iowa.gov/reports/file/62420/embed>
- ◆ University of Northern Iowa <https://www.auditor.iowa.gov/reports/file/60419/embed>
- ◆ Iowa School for the Deaf <https://www.auditor.iowa.gov/reports/file/62467/embed>
- ◆ Iowa Braille and Sight Saving School <https://www.auditor.iowa.gov/reports/file/62464/embed>
- ◆ Board of Regents <https://www.auditor.iowa.gov/reports/file/62576/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 2019 Reports of Recommendation: The FY 2019 Reports of Recommendation for the University of Iowa, Iowa State University, the University of Northern Iowa, Iowa School for the Deaf, and Board of Regents contained no findings. Findings for the Iowa Braille and Sight Saving School are shown below.

1. Iowa Braille and Sight Saving School

- ◆ Material amounts of lease income and investments were misstated.
 - Investments were understated by \$19,899.88 on the GAAP Package. The carrying value was used instead of the fair market value.
 - Estimated lease income was understated by \$47,859.49.