SUMMARY OF ITEM FOR ACTION, INFORMATION OR DISCUSSION

TOPIC: Update – USM A133 Single Audit for Year Ended June 30, 2013

<u>COMMITTEE</u>: Audit Committee

DATE OF COMMITTEE MEETING: March 24, 2014

SUMMARY:

See Attached:

FISCAL IMPACT: none

CHANCELLOR'S RECOMMENDATION:

COMMITTEE ACTION: None

DATE:

BOARD ACTION: None.

DATE:

SUBMITTED BY: David Mosca



University System of Maryland

Single Audit Summary of Results

For the Year Ended June 30, 2013

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Presented by: SB & Company, LLC



Single Audit Results

	Major Programs		
Institutions	Student Financial Aid Cluster (SFA)	Research and Development Cluster (RD)	
<u>2013</u>			
University of Maryland, Baltimore	Х	Х	
University of Maryland, Eastern Shore	Х		
Towson University	Х		
<u>2012</u>			
University of Maryland, College Park		Х	
University of Maryland, Baltimore County		Х	
University of Baltimore	Х		
Coppin State University	Х		
Frostburg University	Х		
University of Maryland, University College	Х		
Salisbury University	Х		

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Single Audit Results

2013				2012				
Program/ Institution	Material Weakness	Significant Deficiency	Other	Program/ Institution	Material Weakness	Significant Deficiency	Other	
SFA - UMES	-	1	-	SFA - UB	-	1	1*	
SFA - Towson	-	2	-	SFA - Coppin	-	2 *	-	
SFA - UMAB	-	-	-	SFA - Frostburg	-	-	-	
RD - UMAB	-	-	-	SFA - UMUC	-	-	-	
Total	-	3	-	SFA - Salisbury	-	-	-	
				RD - UMCP	-	-	-	
				RD - UMBC	-	-	-	
				Total	-	3	1	
					* Repeat finding			

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Single Audit Results

2013 Type of Findings

- > UMES Student Enrollment Reporting
- > TU Return of Title IV Funds
- > TU Student Enrollment Reporting

Remaining 2012 Type of Findings

- > UB Student Loan Repayments
- > Coppin Student Enrollment Reporting
- > Coppin Title IV refund calculations

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