

# **Purchasing Card Audit**

## **Report: 19-20-0004**

### **Audit Report**



**ACCOUNTABILITY • INTEGRITY • EFFICIENCY**

**December 13, 2019**



## Assurance Service 19-20-0004

### EXECUTIVE SUMMARY

#### WHAT WE DID

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We audited the University's Purchasing Card program policies and procedures. As part of our audit we tested high risk purchasing card (P-cards) components including split transactions; use of Merchant Category Codes (MCC); selected weekend transactions; and cardholder transaction, daily, and credit limits. We also performed follow-up on noted Auditor General Operational Audit findings related to timely submission of receipts and supporting documentation as well as card cancellation timeliness.

#### WHAT WE FOUND

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In general, the University has adequate internal controls over the use of P-cards including controls regarding split transactions, MCC, weekend transactions, and supervisory review and approval. In response to prior noted audit issues the Athletics department has reduced the number of purchasing cards to enhance control.

#### OPPORTUNITIES FOR IMPROVEMENT

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Areas that needed improvement included timely reconciliations; cardholder transaction, daily, and credit limits; and obtaining proper supporting documentation and approvals. To better align with the University's Purchasing Card manual, we recommend the Athletics Department and the Office Operational Effectiveness & Procurement Services consider the following items:

##### Athletics Department

- Submit reconciliations within the required 15 calendar days after the statement close date, and
- Submit proper supporting documentation.

##### Office Operational Effectiveness & Procurement Services

- Implement automated (system) controls to prevent card holders from exceeding established limits;
- Require and retain all supporting documentation as outlined in Purchasing Card manual;
- Update the Purchasing Card Manual to:
  - Better align with the university's expenditure guidelines by stating allowable and disallowable items by funding source;
  - Remove items that do not align with current practices; and
  - Address the procedures of employees separating from the university.



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## BACKGROUND

Purchasing card programs provide an efficient and cost-effective method for procuring small-dollar, high-volume purchases. Purchases for goods and services must be supported by appropriate documentation, have a valid business purpose, and comply with related university policies and procedures.

This audit included follow up on prior purchasing card program audit exceptions identified in the Florida Auditor General’s 2018 Operational Audit.

## OBSERVATIONS SUMMARY

Observation	Description	Owner	Risk Level	Remediation Deadline
Observation 1	Athletics Monthly Reconciliation	Kortne Gosha	High	11/7/2019
Observation 2	Transaction and Daily Limits	Mattie Hood	Medium	7/1/2019
Observation 3	Supporting Documentation and Approvals	Mattie Hood	Medium	7/1/2019
Observation 4	Revised Policy	Mattie Hood	High	12/20/2019



## OBSERVATION DETAILS

### Observation 1: Athletics Monthly Reconciliation

#### Observation Information

**Criteria:** Purchasing Card Manual 3.2, 3.12, & 4.2

**Condition:** We tested 234 Athletics-related transactions totaling \$77,802.37 for timely submittals of receipts<sup>1</sup>; proper supporting documentation (including itemized merchant sales receipts and stated business purpose); proper approval (which consisted of the reconciler, card holder and Athletic Director's signature); and allowable charges. The following exceptions were noted:

1. Six out of 7 (86%) monthly reconciliations packages reviewed were not timely submitted in that they were dated later than the required 15 calendar days after the statement close date.
2. Twenty of 234 (9%) transactions were missing from the reconciliation sheet and no receipts were provided for these transactions. These transactions took place between October 4, 2018- November 27, 2018 and ranged from \$-56.25 (credit) to \$1,079.51 charge with a total fiscal impact of \$2,991.30.

**Cause:** According to Athletics, workload and staffing issues contributed to the missing receipts, and untimely reconciliations.

**Effect:** Without performing timely reconciliations and obtaining proper supporting documentation unauthorized purchases can go undetected.

**Recommendation:** We recommend the Athletics department reconciler use a bank statement or a Bank of America Works<sup>®</sup> print out to ensure all purchases are reflected on the reconciliation transmittal sheet submitted to the Purchasing Card Administrator. We also recommend that the reconciler timely submit reconciliation packages as required.

<sup>1</sup> Timely submittal to the Office Operational Effectiveness & Procurement Services is considered no later than fifteen calendar days after the statement close date.



## Observation 2: Transaction and Daily Limits

### Observation Information

**Criteria:** Purchasing Card Manual Section 1.3

**Condition:** Out of 5 cardholders reviewed, we found one instance where a cardholder exceeded their single transaction limit and one instance where a cardholder exceeded both their single transaction and daily transaction limit.

**Cause:** The University has not implemented automated (system) controls which prevent users from exceeding their purchasing card authorized limits.

**Effect:** Card holders can exceed their authorized spending limits which can place a financial burden on the university and negatively impact budgeting.

**Recommendation:** We recommend that the Purchasing Card Administrator partner with Bank of America Technical Support to implement Works<sup>®</sup> system controls to enforce authorized cardholder limits. These controls should include automatic notification to the Purchasing Card Administrator when users attempt to exceed authorized card limits.



## Observation 3: Supporting Documentation and Approvals

### Observation Information

**Criteria:** Purchasing Card Manual 3.12(1), 3.2(e), 4.0 (9), 4.1, 4.2

**Condition:** We conducted several tests (split transactions, analysis of Merchant Category Codes, weekend purchases, P-card limits, and proper approvals) to determine if reconciliations and associated transactions had proper supporting documentation and supervisory approval. These tests disclosed the following exceptions;

1. One transaction totaling \$1,275.00 had a receipt but it did not include sufficient details of the charge;
2. One reconciliation, representing a number of transactions, did not include proper supervisory approval;
3. One reconciliation, representing a number of transactions, included supervisory approval but did not include the required business purpose for each transaction.

**Cause:** Supervisors and reconcilers are submitting reconciliations to procurement which do not always include adequate supporting documentation, the required business purpose, or supervisory approval. The Office of Operational Effectiveness and Procurement Services processed reconciliation packages with these noted exceptions.

**Effect:** The University may process transactions which are not authorized or which does not have a legitimate business purpose.

**Recommendation:** We recommend the Purchasing Card Administrator implement controls to reject reconciliations packages with noted deficiencies such as inadequate supporting documentation, lack of required business purpose, or missing supervisory approval.



## Observation 4: Revised Policy

### Observation Information

**Criteria:** Purchasing Card Manual 1.2, 1.3, 1.5, 4.1, 4.2

**Condition:** The Purchasing Card Manual:

1. Did not consider fund source when providing guidance on the allowability on certain transactions;
2. Requires updates as evidence by the following items noted during the audit:
  - Outdated reference to "card class;"
  - Reference to a "Reports" module in Peoplesoft which has not been implemented;
  - Reference to the iRattler reconciler approval process which has not been implemented; and
  - The manual does not address employees separating from the university.

**Cause:** The Purchasing Card Manual is out of date and does not fully align with related expenditure guidelines.

**Effect:** There is not clarity around the allowability of certain transactions and employees do not have clear and up-to-date guidance on transactions that can be placed on P-cards.

**Recommendation:** We recommend the Purchasing Card Administrator revise the Purchasing Card Manual to address the following:

- Alignment with University's expenditure guidelines. This update should make determinations regarding the allowability of P-Card transaction contingent upon the funding source and business purpose.
- Removal of items that have not been implemented or do not align with current practices.
- Employee separation P-card procedures. These procedures should include obtaining monthly Works® reports demonstrating P-card cancellation dates for separated employees to enhance supporting documentation.



## APPENDICES

### APPENDIX A – PURPOSE, SCOPE, AND METHODOLOGY

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The **purpose** of this audit was to determine whether University Purchasing Card controls promoted and encouraged compliance with applicable laws, rules, and regulations. The areas of focus were split transactions, analysis of Merchant Category Codes, weekend purchases, card limits, proper approvals, revised policy controls, and 2018 Operational Audit Findings follow up items.

This audit **scope** included transactions from July 11, 2018, through February 10, 2019. We focused on high-risk areas such as:

- **Split Transactions:** Separating a purchase that exceeds a cardholder’s single-purchase limit or threshold into two or more transactions as a means of getting around the cardholder’s purchase authorization therefore circumventing the procurement process.
- **Analysis of Merchant Category Code:** Review of MCC / Level 3 transaction information for validity and appropriateness.
- **Weekend Purchases:** Review weekend purchases that do not appear to be travel, business, or educationally related.
- **Threshold Analysis:** Compare cardholders threshold limits (single transaction, daily and credit limit) against their authorized transaction limits.
- **Proper Approval:** Review supervisory approval of transactions.
- **Policies and Procedures:** Review policies, procedures, and practices to determine whether they address all key risk areas and align with best practices.

This scope included areas previously identified as needing improvement.

The **methodology** included obtaining an understanding of the internal controls by interviewing University personnel and, as appropriate, applying procedures to determine that internal controls were working as designed, and to determine the University’s compliance related to our objectives.

We reviewed the Purchasing Card Manual which outlined general information and operating procedures for the Purchasing Card Program. These audit steps included reviewing policies and procedures, event records, walkthroughs, interviews, onsite-observation, and testing of selected transactions.



## APPENDIX B – UNIVERSITY PURCHASING CARD MANUAL

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### **1.3 Limits and Restrictions Spending Limits**

**Single Transaction Limit:** Employees who require additional spending limits should contact their supervisor or Purchasing Card Administrator (PCA) to discuss their need. Upon approval by the employee’s supervisor, a memo outlining the additional limits with proper justification should be forwarded to the FAMU PCA for approval.

**Merchant Category Codes (MCC):** The MCC are assigned by VISA to a merchant. It identifies the primary type of goods or services they provide. The MCC are designed to offer every combination possible and are coded to the cardholder’s file that precludes purchases from designated types of merchants. The restrictions are imposed at the point of sale. If a blocked merchant requests authorization for the transaction, it will be declined.

### **3.2 Cardholder’s Role and Responsibilities**

e. Immediately after the purchase, and no later than 7 days after purchase, to provide Reconcilers time to appropriately review charges prior to the deadline payment date:

- Submit documents including receipts to support the business purpose of each purchase to the Reconciler directly after the purchase;
- Provide additional documentation to support when an item/service lends itself to personal use, such as CDs, Royal Court clothing, food, etc; or the business purpose would not be clear to an auditor

### **3.5 Termination**

A cardholder should discontinue use and return the P-cards to the PCA immediately upon notification of termination. This will allow sufficient time for receipts to be submitted and for outstanding purchases to be processed before leaving employment. Failure to do so may result in charges not being reconciled and the possibility of unapproved charges being deducted from the cardholder’s exit paycheck.

### **3.12 Receipts**

- It is the cardholder’s responsibility to obtain itemized merchant sales receipts and any other pertinent backup documentation. Other documentation may include shipping documents and bills of lading. This information will be used for the agency to validate charges and reconcile.



- Cardholders must forward their signed and dated receipts within (7) seven calendar days (from the date of purchase) to their reconciler for processing.

#### **4.1 Responsibility of Supervisors**

- Ensure that the FAMU PCA is notified of employee transfers or termination from state employment.
- Monitor cardholder activity for appropriateness (business purpose for transaction) and take any necessary disciplinary action for misuse of the purchasing card.
- Ensure that the cardholder, reconciler or reviewer reviews purchasing card transactions in a timely manner.
- Review and approve the employee's P-cards reconciliation

#### **4.2 Reconciler/Approvers**

Submit all receipts to the University Controller no later than fifteen (15) calendar days after the statement date



## APPENDIX C – MANAGEMENT RESPONSE



### Purchasing Card Audit - Corrective Action Plan

**To:** Richard Schweigert-Interim Vice President/CFO, Finance and Administration

**From:** Joseph Maleszewski-Vice President, Division of Audit

**CC:** Mattie Hood-Chief Purchasing Director

Archie Bouie II-Associate Vice President, Finance and Administration

**Date:** November 6, 2019

**Re:** Corrective Action Plan Form - Purchasing Card Audit

The Division of Audit seeks to provide management with timely information regarding risk areas and control deficiencies within the University. While performing this audit, observations were noted in the areas of Athletics monthly reconciliations, threshold analysis, supporting documentation and approvals, and P-card manual. These observations are reportable and will be included in our final report.

Please provide a Corrective Action plan with the remediation date and responsible manager by the **C.O.B. Wednesday December 4, 2019**. Contact Jessica Hughes at 412-5484 or myself if you have any questions or concerns related to the above observation or deadline.

Thank you and your team for the assistance provided on the Purchasing Card audit and follow up.



**Observation 1: Athletics Monthly Reconciliation**

**Issue:** I reviewed 234 transactions totaling \$77,802.37 for timely submittals of receipts; proper supporting documentation (including itemized merchant sales receipts and stated business purpose); proper approval (which consisted of the reconciler, card holder and Athletic Director's signature); and allowable charges. The following exceptions were noted:

1. 6 out of 7 (86%) monthly reconciliations packages reviewed were not timely submitted in they were dated after the required 15 calendar days of the statement close date.
2. 20 of 234 (9%) transactions were missing from the reconciliation sheet and no receipts were provided for these transactions. These transactions took place between October 4, 2018- November 27, 2018 ranging from \$-56.25 (credit) - \$1,079.51 charge with a financial impact totaling \$2,991.30.

**Recommendation:** We recommend the reconciler ensure all purchases are reflected on the reconciliation transmittal sheet submitted to the Purchasing Card Administrator through a bank statement or a print out of the statement period from Bank Works as well as submit reconciliation packages within 15 calendar days of the statement close date.

**Management Response/ Remediation Plan:**

**Responsible Party:** Athletics

**Remediation Implementation Date:**



**Observation 2: Threshold Analysis**

**Issue:** 1 out of 5 card holders exceeded their single transaction limit in one instance and both their single transaction and daily transaction limit in a different instance.

**Recommendation:** We recommend that the University Program Administrator partner with Bank of America Technical Support to implement BOA Works System controls to enforce authorized card holder's limits. These controls should include automatic notification to the University Purchasing Card Program Administrator when users attempt to exceed transaction and daily purchasing card authorized limits.

**Management Response/ Remediation Plan:**

Supporting documentation was not available to support the change in credit limit increase(s). Those documents were sent to the previous administrator via email, who is no longer employed at the university. Therefore, we were unable to obtain those correspondence. Our current process requires an email approval from the VP for the cardholder's division. That email is printed and placed in the cardholder's file for future reference.

This should address why and how a cardholder was able to make a purchase(s) beyond their established limit and why a temporary increase was authorized.

**Responsible Party:** Mattie Hood

**Remediation Implementation Date:** 7/1/2019



**Observation 3: Supporting Documentation and Approvals**

**Issue:** We conducted several tests (Split Transactions, Analysis of Merchant Category Code Weekend purchases, Threshold Analysis, Proper Approval) to determine if reconciliation and associated transactions had proper supporting documentation and supervisory approvals. These tests disclosed the following exceptions;

1. One transaction totaling \$1,275.00 had a receipt but not adequate details of the charge;
2. One reconciliation representing a number of transactions did not include proper supervisory approval;
3. One reconciliation representing a number of transactions obtain supervisory approval but did not include the required business purpose.

**Recommendation:** We recommend the Purchasing Card administrator implement controls to reject reconciliations packages with noted deficiencies.

**Management Response/ Remediation Plan:** The Office of Procurement Services will continue to work with cardholders, reconcilers and administration to ensure timely submission of supporting documentation. Monthly training is provided each second Thursday of the month to assist with compliance. Additionally, our compliance team will notify the cardholder of any missing documentation immediately. An email notification will be sent to the cardholder, reconciler and VP of the division outlining the information needed.

If the cardholder is in violation 2 times within a fiscal, a meeting will be requested with the VP to let them know that the cardholder's card will be terminated if there is a third infraction.

**Responsible Party:** Mattie Hood

**Remediation Implementation Date:** 7/1/2019



**Observation 4: Revised Policy**

**Issue:** We reviewed the Purchasing Card Manual as a part of each test. While reviewing the manual we noted a few inconsistencies.

1. Purchasing Card manual did not consider fund source when providing guidance on the allowability on certain transactions;
2. The Purchasing Card manual requires updates as evidence by the following items noted during the audit:
  - Outdated reference to "card class";
  - Reference to a "Reports" module in Peoplesoft which has not been implemented;
  - Reference to iRattler reconciler approved process which has not been implemented;
  - The manual does not address employees separating from the university.

**Recommendation:** We recommend revising the Purchasing Card manual to align with the university's expenditure guidelines as well as permit allowable and disallowable items to be contingent upon their funding source and business purpose. We also recommend removing items that have not been implemented or does not align with current practices. In addition, the Purchasing Card manual should sufficiently address employees separating from the university. OPS should consider working with BOA works to obtain monthly reports showing the dates cards were canceled to provide as supporting documentation.

**Management Response/ Remediation Plan:** The Office of Procurement Service recognizes the need to update it policies for the Purchasing Card and will take the recommendations into advisement. The policies will be updated.

**Responsible Party:** Mattie Hood

**Remediation Implementation Date:** December 20, 2019



The above plan was approved by:

*Mattie Hood*

Mattie Hood- Chief Purchasing Director

*11/22/19*

Date



### Purchasing Card Audit - Corrective Action Plan

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**From:** Joseph Maleszewski-Vice President, Division of Audit

**CC:** Mattie Hood-Chief Purchasing Director

Archie Bouie II-Associate Vice President, Finance and Administration

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**Recommendation:** We recommend the Athletics department reconciler use a bank statement or a Bank of America Works<sup>®</sup> print out to ensure all purchases are reflected on the reconciliation transmittal sheet submitted to the Purchasing Card Administrator. We also recommend that the reconciler timely submit reconciliation packages as required.

**Management Response/ Remediation Plan:** We concur with the recommendation. The Department will download the Bank transaction activity report weekly to ensure the department has all required back up and all request for the period are listed on the p card reconciliation transmittal sheet submitted to Purchasing. The Department will submit all reconciliation reports by the Purchasing Office due dates.

**Responsible Party:** Erica Wilcox

**Remediation Implementation Date:** November 7, 2019

<sup>1</sup> Timely submittal to the Office of Procurement Services is considered no later than fifteen calendar days after the statement close date.



**Observation 2: Threshold Analysis**

**Issue:** Out of 5 cardholders reviewed, we found one instance where a cardholder exceeded their single transaction limit and one instance where a cardholder exceeded both their single transaction and daily transaction limit.

**Recommendation:** We recommend that the Purchasing Card Administrator partner with Bank of America Technical Support to implement Works® system controls to enforce authorized cardholder limits. These controls should include automatic notification to the Purchasing Card Administrator when users attempt to exceed authorized card limits.

**Management Response/ Remediation Plan:**

**Responsible Party:**

**Remediation Implementation Date:**



**Observation 3: Supporting Documentation and Approvals**

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**Recommendation:** We recommend the Purchasing Card Administrator implement controls to reject reconciliations packages with noted deficiencies such as inadequate supporting documentation, lack of required business purpose, or missing supervisory approval.

**Management Response/ Remediation Plan:**

**Responsible Party:**

**Remediation Implementation Date:**



**Observation 4: Revised Policy**

**Issue:** The Purchasing Card Manual:

1. Did not consider fund source when providing guidance on the allowability on certain transactions;
2. Requires updates as evidence by the following items noted during the audit:
  - Outdated reference to "card class;"
  - Reference to a "Reports" module in Peoplesoft which has not been implemented;
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  - The manual does not address employees separating from the university.

**Recommendation:** We recommend the Purchasing Card Administrator revise the Purchasing Card Manual to address the following:

- Alignment with University's expenditure guidelines. This update should make determinations regarding the allowability of P-Card transaction contingent upon the funding source and business purpose.
- Removal of items that have not been implemented or do not align with current practices.
- Employee separation P-card procedures. These procedures should include obtaining monthly Works<sup>®</sup> reports demonstrating P-card cancellation dates for separated employees to enhance supporting documentation.

**Management Response/ Remediation Plan:**

**Responsible Party:**

**Remediation Implementation Date:**



The above plan was approved by:

A handwritten signature in black ink, appearing to read "Erica Wilcox". The signature is written in a cursive style and is positioned above a horizontal line.

**Erica Wilcox- Director of Athletics Budget**

12/11/19

**Date**



## DISTRIBUTION

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### Responsible Managers:

Richard Schweigert, Interim VP for Finance and Administration/CFO  
Alan Robertson, VP for Finance and Administration/CFO Designate  
Kortne Gosha, VP and Athletics Director

### Internal Distribution:

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- Dr. Genyne Boston, Deputy Athletics Director
- Erica Wilcox, Director of Athletics Budget
- D Andrea Cotton, Ticket Manager

### External Distribution:

Julie Leftheris, Inspector General and Director of Compliance, Board of Governors



## PROJECT TEAM

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**Engagement was conducted by:**

Jessica Hughes, MBA, CFE, CCA, CICA, CCEP  
Audit Services/Investigations Administrator

**Approved by:**

Joseph K. Maleszewski, MBA, CIA, CGAP, CISA, CIG, CIGA, CIGI, CCEP  
Vice President for Audit and Compliance

## STATEMENT OF ACCORDANCE

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The Division of Audit and Compliance's mission is to provide independent, objective assurance and consulting services designed to add value and improve the University's operations. It helps the University accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.

We conducted this assurance service in accordance with the International Standards for the Professional Practice of Internal Auditing and Generally Accepted Government Auditing Standards. Those standards require we plan and perform the advisory service to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our engagement objectives. We believe the evidence obtained provides a reasonable basis for our findings and conclusions based on our objectives.

Please address inquiries regarding this report to the Division of Audit at (850) 412-5479.

<http://www.famu.edu/index.cfm?AuditandCompliance&AboutAuditandCompliance>