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**BACKGROUND MATERIALS
Thursday, September 3, 2015**

- 1. Audits Timeline Matrix** **Tab 1**
This matrix tracks the progress of the implementation of recommendations for improvement or correction made by internal and external auditors.
- 2. FY2014 OBOR Audit Results for Financial Aid** **Tab 2**
This report shows a Summary Error Report performed by the Ohio Board of Regents to determine federal and state compliance for standard reporting by YSU.

BACKGROUND MATERIALS:
Audit Subcommittee

TAB 1: Audits Timeline Matrix

STAFF CONTACT: Katrena Davidson, Controller

HIGHLIGHTS OR ISSUES:

- The 28 recommendations at August 14, 2015 are from 1 external auditor management letter and 8 Packer Thomas (PT) internal audits. This compares to 23 recommendations at April 30, 2015.
- No significant delays.

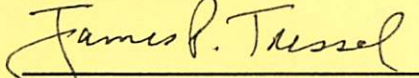
TAB 2: FY2014 OBOR Audit Results for Financial Aid

STAFF CONTACT: Elaine Ruse, Director, Office of Financial Aid and Scholarships

HIGHLIGHTS OR ISSUES:

- The financial aid audit focused on the financial and academic records of 100 students to determine compliance with federal and state reporting standards.
- There were 900 data items reviewed for possible anomalies from the Ohio College Opportunity Grant, Ohio War Orphans Scholarship, Nurse Education Assistance Loan Program, Choose Ohio First Scholarship and Ohio National Guard.
- The OBOR final audit summary report indicated "0" errors (or a 0.0% overall error rate) had been achieved.

REVIEWED:



James P. Tressel, President

Audits Timeline Matrix Summary
As of August 14, 2015

The 28 recommendations at August 14, 2015 are from 1 external auditor management letter and 8 Packer Thomas (PT) internal audits. This compares to 23 recommendations at April 30, 2015.

Audit Name	Number of Recommendations									
	Total		Critical		Behind		On Schedule		Complete	
	4/30/2015	8/14/2015	4/30/2015	8/14/2015	4/30/2015	8/14/2015	4/30/2015	8/14/2015	4/30/2015	8/14/2015
E&Y FY2007 Management Letter	0	1			0	0	0	1	0	0
PT Human Resources (Feb 2012)	3	3			3	2	0	1	0	0
PT Grants (Jan 2014)	4	4			2	0	2	4	0	0
PT Segregation of Duties (April 2014)	4	4			4	1	0	3	0	0
PT Events Management and Unrelated Business Income Tax (April 2014)	3	2			0	1	2	1	1	0
PT PCard-Analysis of Audit Procedures (Sept 2014)	1	1			1	1	0	0	0	0
PT Contract Management Specific to Services (Oct 2014)	2	2			2	2	0	0	0	0
PT Security of Personally Identifiable Information (Nov 2014)	6	6			0	0	6	4	0	2
PT Academic Processes (Feb 2015)	0	5			0	0	0	5	0	0
Totals	23	28	0	0	12	7	10	19	1	2



Board of Regents
University System of Ohio

John R. Kasich, Governor
John Carey, Chancellor

July 8, 2015

Ms. Elaine Ruse
Financial Aid Director
Youngstown State University
One University Plaza
Youngstown, Ohio 44555

Dear Ms. Ruse:

As you are aware, my staff recently audited financial aid records for the 2014 fiscal year to determine compliance with federal and state reporting standards. A total of 100 records were reviewed for this audit. Materials reviewed included the student's application, transcript, class schedule and statement of account.

I am enclosing the auditor's, "Summary Error Report". This report displays all data items audited and the number of errors reported for each item.

According to this final report of the 100 records reviewed for this audit, there were "0" errors (or a 0.0% overall error rate).

I commend you and your staff for such excellent record keeping and reporting. Your audit for the 2014 fiscal year is officially closed.

If you have any questions, please contact Ramah Lee by telephone at (614) 387-1013, or by email at rllee@regents.state.oh.us.

Sincerely,

Dawn Gatterdam
Director, Capital Planning and Fiscal Services

Copy to: Dr. Randy Dunn, President

Attachment: Summary Error Report



Ohio Board of Regents Audit YNGS 2014

Financial Aid Audit Summary

7/8/2015

<u>Data Item</u>	<u>Number of Possible Errors</u>	<u>Total Records Reviewed</u>	<u>Percentage of Possible Anomalies</u>
Residency	0	100	0.00
Selective Service	0	100	0.00
Fulltime Enrollment	0	100	0.00
Tuition Charges	0	100	0.00
Degree Program	0	100	0.00
Benefit Refund	0	100	0.00
Made Acad Progress	0	100	0.00
Disbursement Applied	0	100	0.00
Benefit Source Documented	0	100	0.00
 Summary:	 <u>0</u>	 <u>900</u>	 <u>0.0</u>