

Contact: Debra Johnston

STATE AUDIT REPORTS

Action Requested: Receive the following reports:

1. State of Iowa Reports – FY 2022
 - ◆ Annual Comprehensive Financial Report
<https://www.auditor.iowa.gov/reports/file/73563/embed>
 - ◆ Iowa State University Single Audit
<https://www.auditor.iowa.gov/reports/file/73270/embed>
 - ◆ University of Northern Iowa Single Audit
 - ◆ <https://www.auditor.iowa.gov/reports/file/73259/embed>
 - ◆ State University of Iowa Single Audit
<https://www.auditor.iowa.gov/reports/file/73228/embed>
2. Reports of Recommendations – FY 2022
 - ◆ State University of Iowa <https://www.auditor.iowa.gov/reports/file/73574/embed>
 - ◆ Iowa State University <https://www.auditor.iowa.gov/reports/file/73592/embed>
3. Iowa State Internal Control Letter <https://www.auditor.iowa.gov/reports/file/73119/embed>

Deputy Auditor of State, Ernest Ruben, is scheduled to make brief comments on available reports.

State of Iowa Reports – FY 2022

- ◆ The ACFR provides a broad perspective of the State of Iowa's financial activity with a general overview of the condition of the State, audited financial statements of the State, and a statistical section containing financial and demographic information.
 - ✓ The financial statements were prepared in accordance with governmental accounting principles generally accepted in the United States. The report noted that the financial statements present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the State of Iowa as of June 30, 2022, and the respective changes in its financial position and, where applicable, its cash flows for the year then ended.
- ◆ The Single Audit Report, required by federal law, covers the disbursement of federal funds by all state agencies, institutions, and universities, as well as a review of internal controls, compliance with federal laws and regulations, and follow-up on prior year federal comments. This year each institution had separate reports.