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[www.broward.edu](http://www.broward.edu)

# BROWARD COLLEGE

Define yourself.

To: Members of the Board of Trustees

From: J. David Armstrong Jr., President

Date: March 31, 2009

Place: Regular Meeting of the Board of Trustees  
Broward College  
North Campus-Bldg. 46/Room 152  
1000 Coconut Creek Boulevard  
Coconut Creek, FL

Subject: Agenda Item - IX-B-1 - 2007-2008 Financial Audit Report  
2007-2008 OMB A-133 Federal Awards Audit

The Florida Auditor General has completed the two above referenced Audits. Both Audit Reports have been released and are available through the following links:

[http://www.myflorida.com/audgen/pages/pdf\\_files/2009-120.pdf](http://www.myflorida.com/audgen/pages/pdf_files/2009-120.pdf)  
<http://www.myflorida.com/audgen/pages/summaries/2009-144.htm>

Both reports indicate no instances of non-compliance.

RECOMMEND ACCEPTANCE

Board Agenda Approved: \_\_\_\_\_  
Date: \_\_\_\_\_

Agenda Item IX-B  
Enclosure 1

**BOARD OF TRUSTEES  
AGENDA TRANSMITTAL SHEET**

To: David Armstrong, President  
From: Jayson Iroff, Controller

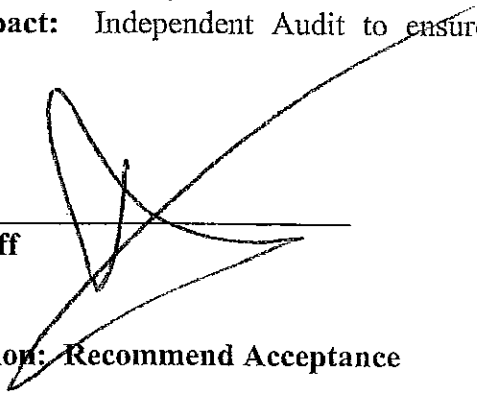
Date: March 12, 2009


Subj: Broward College  
Financial Audit for the Fiscal Year Ended June 30, 2008;  
2007 -2008 OMB A-133 Federal Awards Audit

Issue: The above reference audits have been issued without findings.

**Background/Analysis:** The Broward College Financial Audit and OMB A-133 Audit for the Fiscal year ended June 30, 2008 are the audit reports for Broward College covering fiscal year 2007-2008. These audits are conducted pursuant to Florida Statutes, and applicable standards contained in Governmental Auditing Standards issued by the Comptroller General of the United States.

**Fiscal Impact:** Independent Audit to ensure compliance of internal control over financial reporting.

  
\_\_\_\_\_  
Jayson Iroff  
Controller

  
\_\_\_\_\_  
William D. Pennell  
Chief Financial Officer

Staff Position: ~~Recommend~~ Acceptance

THIS RECOMMENDED ACTION MEETS THE FOLLOWING ELEMENT(S) OF THE COLLEGE'S MISSION STATEMENT:

<input type="checkbox"/> Providing high quality educational programs	<input checked="" type="checkbox"/>	Providing high quality services
<input type="checkbox"/> Providing for affordability to a diverse community of learners	<input type="checkbox"/>	Providing for accessibility to a diverse community of learners
<input type="checkbox"/> Commitment to student achievement	<input type="checkbox"/>	Commitment to lifelong learning
<input type="checkbox"/> Commitment to academic excellence	<input type="checkbox"/>	Providing use of current technology

BRIEFLY DESCRIBE HOW THIS RECOMMENDATION ACHIEVES THE ABOVE ELEMENT(S) IN THE COLLEGE'S MISSION STATEMENT:

Minority Firm: Yes \_\_\_ No \_\_\_ N/A x

Broward Firm: Yes \_\_\_ No \_\_\_ N/A x

**EXECUTIVE SUMMARY**

**Summary of Report on Financial Statements**

Our audit disclosed that the College's basic financial statements were presented fairly, in all material respects, in accordance with prescribed financial reporting standards.

**Summary of Report on Internal Control and Compliance**

Our audit did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses.

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* issued by the Comptroller General of the United States.

**Audit Objectives and Scope**

Our audit objectives were to determine whether Broward College and its officers with administrative and stewardship responsibilities for College operations had:

- Presented the College's basic financial statements in accordance with generally accepted accounting principles;
- Established and implemented internal control over financial reporting and compliance with requirements that could have a direct and material effect on the financial statements; and
- Complied with the various provisions of laws, rules, regulations, contracts, and grant agreements that are material to the financial statements.

The scope of this audit included an examination of the College's basic financial statements as of and for the fiscal year ended June 30, 2008. We obtained an understanding of the College's environment, including its internal control and assessed the risk of material misstatement necessary to plan the audit of the financial statements. We also examined various transactions to determine whether they were executed, both in manner and substance, in accordance with governing provisions of laws, rules, regulations, contracts, and grant agreements.

An examination of Federal awards administered by the College is included within the scope of our Statewide audit of Federal awards administered by the State of Florida.

**Audit Methodology**

The methodology used to develop the findings in this report included the examination of pertinent College records in connection with the application of procedures required by auditing standards generally accepted in the United States of America and applicable standards contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

AGENDA ITEM IX-B

MAR 31 2009

ENCLOSURE 1