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OFFICE OF THE POSTSECONDARY COMMISSIONER
560 Jefferson Boulevard
Warwick, Rhode Island 02886

Enclosure 4a.
January 27, 2016

January 22, 2016

TO: Members of the Finance/Facilities Committee of the Council on Postsecondary Education

FROM: Jim Purcell, Ed.D., Commissioner for Postsecondary Education

RE: **Discussion and recommendation for acceptance of the audited financial statements for URI, RIC, and CCRI for the Fiscal Year Ended June 30, 2015.**

In addition to the completed financial audits submitted to the State Controller by the three institutions for inclusion in the State's Single Audit Report, each institution also undergoes an A-133 audit performed by our external audit firm, O'Connor and Drew. These reports have a required completion date of November 30th which was met during the current year in order to comply with the State Controller's timetable.

The OMB A-133 Compliance Supplement is an extensive federal government guide issued by the Office of Management and Budget (OMB) that is used to audit federal assistance and federal grant programs. In addition to the procedures for the regular annual financial statement audit, our external auditors perform a significant number of tests and procedures needed to obtain an opinion on both the compliance to the granting agencies' requirements as well as internal controls over proper financial reporting related to these federal programs. All three institutions have an A-133 audit as a requirement for the participation in the various federal student aid programs as well as other federal grant programs.

O'Connor and Drew completes the A-133 audits and provides the associated reports for the three institutions which are also presented to the Council for acceptance.

Accordingly, I recommend:

THAT the Finance/Facilities Committee recommends to the Council on Postsecondary Education the acceptance of the A-133 reports for the University of Rhode Island, Rhode Island College, and the Community College of Rhode Island for the fiscal year ended June 30, 2015.