OWG 23-1 External Financial Engagement Approved
Recommendations

1. Recommends both Universities adhere to the Georgia Department of Audits and Accounts financial engagement schedule and requirements.

2. Recommends the preparation and timelines for Full Disclosure Management Reports (FDMRs) and consolidation of institutional reports be addressed with the Fiscal Affairs Office and Georgia Department of Audits and Accounts.

3. Recommends the Universities coordinate the preparation of the State Comprehensive Annual Financial Report (CAFR), Schedule of Expenditures of Federal Funds (SEFA), Transparency in Government Act (TIGA), Corrective Action Plan (CAP), and other reporting with the appropriate state agency.

4. Recommends each University evaluate open financial engagement deficiencies identified by the external auditors and ensure resolutions are addressed.