For the Fiscal Year Ended June 30, 2006
And Selected Actions Taken Prior and Subsequent Thereto
$2,294. We were advised by University personnel that these exceptions were caused by a computer program error.

**Recommendation:** The University Board of Trustees should adopt, by rule, procedures for determining tuition waivers and refunds. The University should also modify its computer program, as necessary, to ensure that refunds are calculated in accordance with University policy.

**Finding No. 10: Financial Aid Fees**

Pursuant to Section 1009.24(6), Florida Statutes, the University is authorized to collect for financial aid purposes an amount not to exceed five percent of the tuition and out-of-state fee. The University is required to disburse financial aid fee revenues to students as quickly as possible, and a minimum of 75 percent of the revenues for new financial aid awards must be used to provide financial aid based on absolute need. Section 1009.24(6), Florida Statutes, also requires that the University file a report annually with the Florida Department of Education (FDOE), which must include certain specified information such as fees collected, unspent fees carried forward, and the amount and number of financial aid awards made.

Although the University's 2005-06 fiscal year Student Financial Aid Fee Report reported $1,769,020 of financial aid fees collected, the University's subsidiary records (departmental ledger) indicated that fees collected totaled $2,407,897, a difference of $638,877. Although requested, we were not provided an explanation for the difference. We also noted that the debits and credits for financial aid fee transactions recorded in the departmental ledger were out of balance by $2,730,508. University personnel had not, of record, investigated and identified the nature of this discrepancy. Given the above, the University could not be assured that its records accurately reflected the receipt and use of financial aid fees, which may affect the University's ability to properly prepare the budget for the next fiscal year's financial aid fee expenditures, and increases the risk that financial aid fees may not be disbursed as required by law.

**Recommendation:** The University should investigate and resolve the above-noted records discrepancies and make necessary adjustments to its records to accurately reflect the receipt and use of financial aid fees.

**Finding No. 11: Student Activity and Service, Health, Athletic, and Transportation Access Fees**

Pursuant to Section 1009.24(8) through (12), Florida Statutes, the University is authorized to collect activity and service, health, athletic, and transportation access fees. During the 2005-06 fiscal year, University records reported activity and service fees totaling $3,507,052, health fees totaling $1,503,497, athletic fees totaling $3,068,841, and transportation access fees totaling $1,292,700.

Our review of the University’s administration of these fees disclosed the following:

- The University had not established written policies and procedures governing the use of health, athletic, and transportation access fees. Written policies and procedures providing specific guidelines as to the use of such fees would provide the University additional assurance that the fees are expended for authorized purposes.