



SHIP Technical Bulletin 2017-01 Compliance and Audits

The following requirements apply to SHIP funds allocated to eligible local governments:

MONITORING

Monitoring procedures may include desk reviews or on-site visits by Florida Housing Finance Corporation (FHFC) staff. Local governments are required to cooperate with any monitoring procedures/processes deemed appropriate by FHFC. Local governments must also comply and cooperate with any inspections, reviews, investigations, or audits deemed necessary by the FHFC Office of Inspector General, the Florida Chief Financial Officer (CFO) or the Florida Auditor General.

FLORIDA SINGLE AUDIT ACT (FSAA) AUDITS

This part is applicable if the recipient of SHIP funds is a non-state entity as defined by Section 215.97(2), Florida Statutes:

1. In the event that the recipient expends a total amount of state financial assistance equal to or in excess of \$750,000 in any fiscal year of such recipient, the recipient must have a State single or project-specific audit for such fiscal year in accordance with Section 215.97, Florida Statutes; applicable rules of the Department of Financial Services; and Chapters 10.550 (local governmental entities), Rules of the Auditor General. EXHIBIT 1 to this document indicates state financial assistance awarded through the Florida Housing Finance Corporation. In determining the state financial assistance expended in its fiscal year, the recipient shall consider all sources of state financial assistance, including state financial assistance received from the Florida Housing Finance Corporation, other state agencies, and other non-state entities. State financial assistance does not include Federal direct or pass-through awards and resources received by a non-state entity for Federal program matching requirements.
2. In connection with the audit requirements addressed in the previous paragraph, the local government shall ensure that the audit complies with the requirements of Section 215.97(8), Florida Statutes. This includes submission of a financial reporting package as defined by Section 215.97(2), Florida Statutes, and Chapters 10.550 (local governmental entities), Rules of the Auditor General.
3. If the recipient expends less than \$750,000 in TOTAL state financial assistance in its fiscal year, an audit conducted in accordance with the provisions of Section 215.97, Florida Statutes, is not required. The recipient shall provide certification to FHFC that a single audit was not required because the entity did not meet the audit threshold requirements. The certification should be in electronic format (email, letter, memo, etc.). The name and title of the certifier, date submitted, and name of the recipient entity should be included on the certification document.
4. In the event that the recipient expends less than \$750,000 in state financial assistance in its fiscal year and elects to have an audit conducted in accordance with the provisions of Section 215.97, Florida Statutes, the cost of the audit must be paid from the non-state entity's resources.

PDF Copies or a link to the report must be emailed to: Terry.Auringer@floridahousing.org

RECORD RETENTION

The recipient shall retain sufficient records demonstrating its compliance with the terms of this document for a period of five years from the date the audit report is issued, and shall allow the FHFC or its designee, the Florida CFO, or Auditor General access to such records upon request. The recipient shall ensure that audit working papers are made available to the Florida Housing Finance Corporation or its designee, the Florida CFO, or Auditor General upon request for a period of three years from the date the audit report is issued, unless extended in writing by the Florida Housing Finance Corporation.