



UNIVERSITY SYSTEM OF GEORGIA

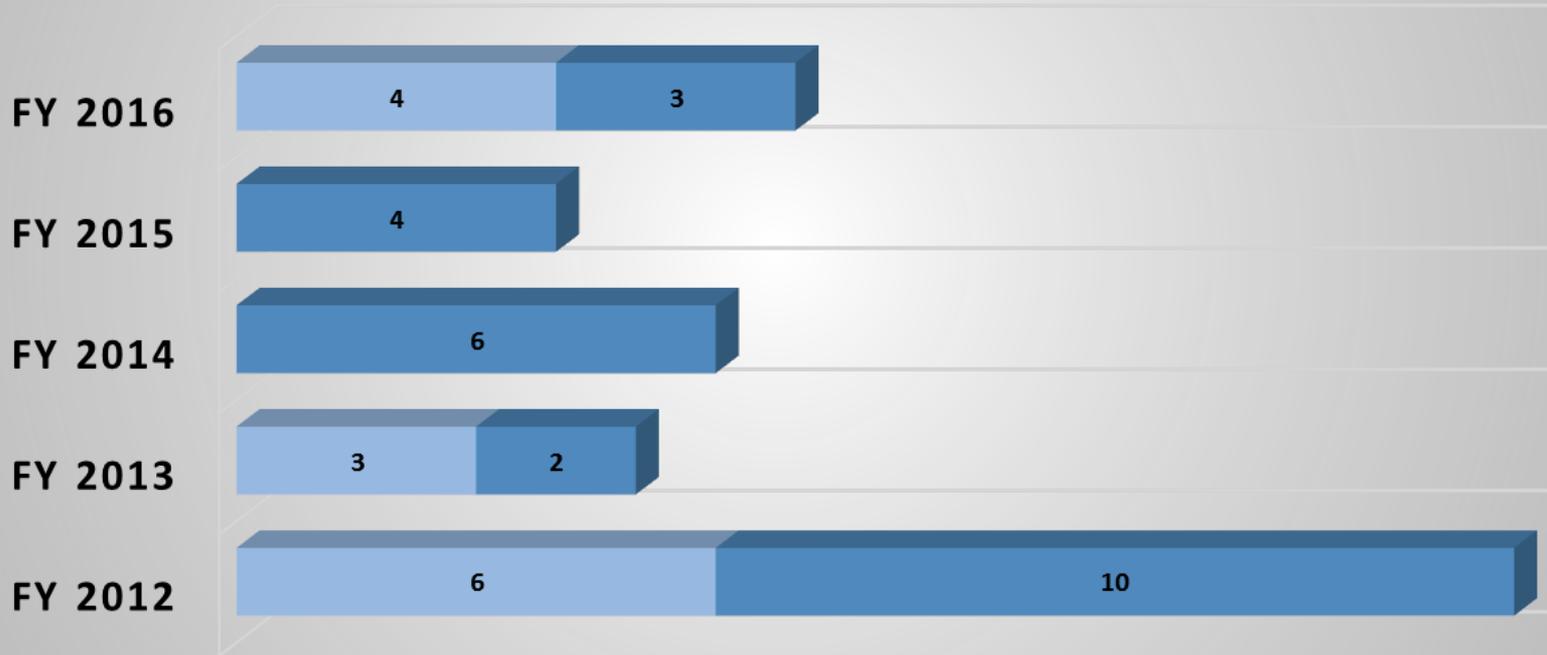
External Financial Engagement Results For Fiscal Year Ended June 30, 2016

Claire Arnold, Associate Vice Chancellor, Accounting and Reporting

March 2017

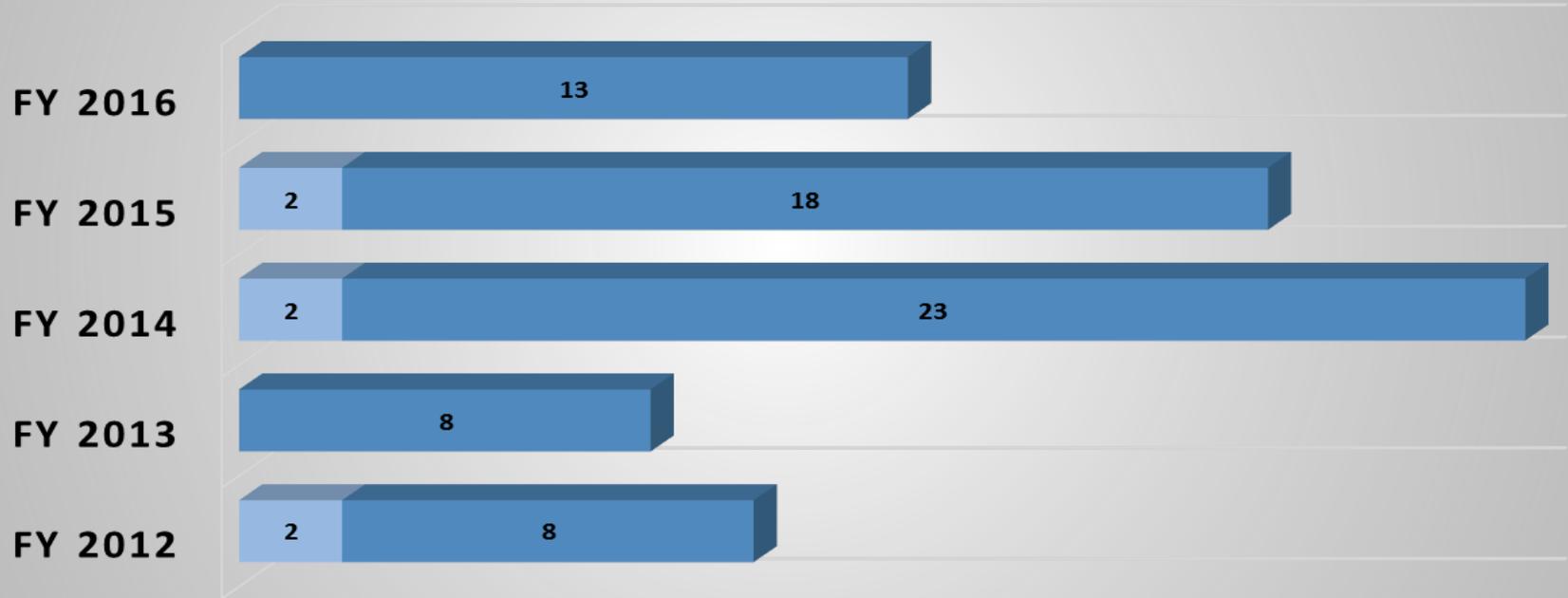
FINANCIAL STATEMENT FINDINGS

Material Weakness Significant Deficiency



FEDERAL FINANCIAL AID FINDINGS

Material Weakness Significant Deficiency



Fiscal Affairs Corrective Action Plan Efforts

- DOAA Exit Conferences
- Deficiency Analysis
- Review of all corrective action plans (CAPS)
- CAP Meetings with each individual that received findings
- Coordinated technical assistance for institutions
- Training focused on deficiency analysis
 - Mid-Year Financial Workshop
 - Year End Financial Statement Workshop
 - SFA Directors Meeting





UNIVERSITY SYSTEM OF GEORGIA

The University System of Georgia Consolidated Annual Financial Report For Fiscal Year Ended June 30, 2016

Annual Financial Report Overview

- New - Highlight Section
- Presentation Changes
- OPEB Obligation increased \$192 m
- Defined Benefit Pension Plan increased \$261 m
- Net Position (Overall) increased \$175m

