ITEMS FOR CONSENT AGENDA

January 13, 2021

ACTION: **Approve Authorization for Chancellor to Sign Contract Addendum with BKD for Single Audit (FFA)**

The System Office requests authorization for the Chancellor to sign a contract addendum with BKD to complete the Nebraska State College System Single (federal) Audit.

The federal audit would normally be approved at the January meeting, however the audit is delayed pending the release of the federal audit requirements regarding the Coronavirus Aid, Relief, and Economic Security (CARES) Act funding. This funding will be included in the NSCS's FY20 federal audit. The NSCS received $4,430,180 in funding from the CARES Act, of which at least 50% was required to be provided in emergency financial aid grants to students. WSC received an additional $123,516 of funds as part of the Strengthening Institutions Program.

Once the audit requirements are released, a contract addendum will be necessary to include the CARES Act funding in the federal audit. Auditing of the CARES Act as a major program is required because the NSCS received more than $750,000 in CARES Act Funding and audit of these funds was not included in the original scope of the contract with BKD.

The federal audit is funded through College cash funds.

Authorization for the Chancellor to sign the addendum will assure the federal audit continues to move forward in a timely manner once the audit requirements are released.

The System Office recommends approval of the Authorization for Chancellor to Sign BKD Contract Addendum for Single Audit (FFA).