

# FAQ's 2020-2021

## Section I – DOE Compliance Letter

Include with the report the DOE compliance letter or other proof of program eligibility for the current school being tested.

This Information can also be obtained online through the DOE website at <http://www.fldoe.org/schools/school-choice>.

The school must sign in and print out the information. Instructions are available in the webinar.

## Section III.A.2.I – Bank FDIC Limits

This section checks the **AVERAGE** DAILY account balance of all bank account holding scholarship funds. If the FDIC limit is exceeded or funds are not held in a FDIC bank, the school can review the bank's ratings from a reputable ratings provider. The rating must be within the top two ratings of the provider. The school should review the rating once a year. A printout should be *initialed* and *dated* and a copy provided to the CPA in lieu of this requirement. This information should be included with the report.

Example:

The image shows two screenshots. The left screenshot is a printout from the Bank of Central Florida website for Certificate # 58479, showing a 5-star rating and a signature. The right screenshot is a legend for the star ratings from Bauer Financial.

Rating	Description
5 STARS	Superior (These institutions are recommended by Bauer.)
4 STARS	Excellent (These institutions are recommended by Bauer.)
3 1/2 STARS	Good
3 STARS	Adequate
2 STARS	Problematic
1 STAR	Troubled
ZERO STARS	Our lowest rating
S.U. START UP	Start-up. Institutions that are too new to rate. (Obsolete beginning with June 30, 2018 financial data.)
N.R. NOT RATED	Credit Unions that either: have less than \$1.5 million in assets, are not NCUA insured or are too new to rate.
FDIC/ RSLVD	Institution has failed or is operating under regulatory conservatorship.

## Section IV.A.2. & IV.B.1. – Student Sampling

Student sample is the **GREATER** of 10 or 5% of the scholarship students. Sample must include students from each scholarship program. **CPA:** Please notate breakdown of sample selections indicating scholarship program. (See

Example:

Scholarship Sampling Breakout	
Program	# of Students Sampled
FTC	4
Gardiner	3
Hope	1
John McKay	3
Total Students Scholarships	11

### Section V.A – Scholarship Dollars Received

Please notate the breakdown of total scholarship dollar amounts received in the body of the report.

- The scholarship distribution reports provided by the school indicate that the Scholarship funds awarded to students was \$1,004,032.

Example:

<b>Scholarship Breakdown</b>		
Program	# of Scholarships	Dollar Amount Received
FTC	40	401,612.80
Gardiner	30	301,209.60
Hope	5	50,201.60
John McKay	25	251,008.00
Total Students Scholarships	100	1,004,032.00

### Section V.B – Education Related Expenses

All education related expenses for the school, both scholarship and non-scholarship students, should be reported. Please attach a list of the total Education-Related Expenses summarized by category.

Example:

<b>Education Related Expenses</b>	<b>Total Expenses</b>
Salaries & Wages	660,783.00
Rent	195,270.00
Food Program	33,978.00
School Supplies	24,885.00
Insurance	24,073.00
Uniforms	16,922.00
Repair & Maintenance	15,134.00
Books, Materials & Testing	14,172.00
Computer/Internet Charges	12,213.00
Utilities	11,803.00
<b>Totals</b>	<b>1,009,233.00</b>

**DUE TO THE COVID-19 SEE THE GUIDELINES BELOW FOR THE FOLLOWING SECTIONS OF THE AGREED UPON PROCEDURES**

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**VI. Other Procedures:**

- E. Without advance notice to the school of the sample of students, select 10 students from the Scholarship payment history and observe the student's presence in school that day. The sample should include at least 2 students (or one if only one student participating in a given program attends the school) from each Scholarship program in which the school participates. If the student is not present, determine whether the student is listed as absent on the school's attendance record. Report any exceptions found as Material Exceptions.

**Guidelines to assist in performing Section VI.E due to the current Covid-19 virus situation.**

*Determining how to proceed is based on the school's operating status. The following three scenarios will provide additional information.*

**School is Open** and operating currently: *Follow the existing instructions found in the 2020-2021 AUP instructions.*

**School is operating remotely or Hybrid:** *Remote operating schools are maintaining attendance records either through the remote software or through some other process. Describe what form the attendance records take and ascertain the student's presence by using the process the schools are using to track remote attendance online.*

**School is Closed** and will not operate anymore during the 2020-2021 school year: *Mark this section as a Material Exception and include an explanation for the assessment and description of the specific situation relating to the school.*