

LOUISIANA OFFICE OF STUDENT FINANCIAL ASSISTANCE
DEPARTMENT OF EDUCATION
STATE OF LOUISIANA



PROCEDURAL REPORT
ISSUED APRIL 29, 2009

**LEGISLATIVE AUDITOR
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This document is produced by the Legislative Auditor, State of Louisiana, Post Office Box 94397, Baton Rouge, Louisiana 70804-9397 in accordance with Louisiana Revised Statute 24:513. Six copies of this public document were produced at an approximate cost of \$15.36. This material was produced in accordance with the standards for state agencies established pursuant to R.S. 43:31. This report is available on the Legislative Auditor's Web site at www.la.la.gov. When contacting the office, you may refer to Agency ID No. 3393 or Report ID No. 80080089 for additional information.

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LOUISIANA LEGISLATIVE AUDITOR
STEVE J. THERIOT, CPA

March 16, 2009

**LOUISIANA STUDENT FINANCIAL
ASSISTANCE COMMISSION
LOUISIANA OFFICE OF STUDENT
FINANCIAL ASSISTANCE
DEPARTMENT OF EDUCATION
STATE OF LOUISIANA
Baton Rouge, Louisiana**

As required by Louisiana Revised Statute 24:513, we conducted certain procedures at the Louisiana Office of Student Financial Assistance (OSFA) for the period from July 1, 2007, through June 30, 2008. Our procedures included (1) a review of OSFA's internal controls; (2) tests of financial transactions; (3) tests of adherence to applicable laws, regulations, policies, and procedures governing financial activities; and (4) a review of compliance with prior year report recommendations. Our procedures were more limited than would be necessary to give an opinion on internal control and on compliance with laws, regulations, policies, and procedures governing financial activities.

Specifically, we interviewed management personnel and selected OSFA personnel and evaluated selected documents, files, reports, systems, procedures, and policies, as we considered necessary.

The Annual Fiscal Report of OSFA was not audited or reviewed by us, and, accordingly, we do not express an opinion on that report. OSFA's accounts are an integral part of the State of Louisiana's financial statements, upon which the Louisiana Legislative Auditor expresses opinions.

While we did not perform an audit in accordance with *Government Auditing Standards*, issued by the Comptroller General of the United States, we did perform certain procedures related to compliance with federal laws and regulations in accordance with those standards.

In our prior report on OSFA, dated July 24, 2008, we reported two findings, one relating to the lack of a disaster recovery/business continuity plan and the other relating to an inaccurate annual fiscal report. These findings have both been resolved by management.

Based on the application of the procedures referred to previously, there are no significant findings to include in this report for management's consideration.

This report is intended solely for the information and use of OSFA and its management, others within the entity, and the Louisiana Legislature and is not intended to be, and should not be, used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Respectfully submitted,



Steve J. Theriot, CPA
Legislative Auditor

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