NEW COLLEGE OF FLORIDA
INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

SEPTEMBER 30, 2022

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MAULDIN & JENKINS
CPAs & ADVISORS

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Board of Trustees
New College of Florida
Sarasota, Florida 34243

We have performed the procedures enumerated below, which were agreed to by the Board of Trustees of New College of Florida (the "College"), solely to assist the College in determining whether the College has processes established to ensure the completeness, accuracy, and timeliness of data submissions to the Board of Governors (the "BOG") which support the Performance Funding Metrics of the College as of September 30, 2022. The College is responsible for all processes and procedures related to the complete, accurate and timely submission of data to the BOG.

New College of Florida has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the College. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings were as follows:

We reviewed the BOG submissions relating to the Performance Funding Metrics identified and published by the State University System of Florida (the "SUS") specific to the certification. See Attachment I for a listing of the submissions management selected for testing in the current year.

a) *Testing of data accuracy.*

1. Identify and evaluate data validity controls to ensure that data extracted from the primary systems of record are accurate and complete. This may include review of controls over code used to create the data submission. Review each measure's definition and calculation for the consistency of data submissions with the data definitions and guidance provided by the BOG.
2. As appropriate, select samples from data the College has submitted to the BOG for its Performance Funding Model. Vouch selected data to original source documents (this will most likely include the College's student and financial systems used to capture relevant information).
3. Evaluate the results of the testing and conclude on the completeness and accuracy of the submissions examined.

Procedures Performed

- For each metric and submission file identified, listed in Attachment I, we performed the following procedures for the specific metrics identified in the Performance Funding Metrics published by the SUS:

    - Obtained complete submission file for time period being tested;
    - Selected a sample size of thirty (30) data items, or other representative sample, to test for each file submission and each metric specific to the performance funding testing;
    - Verified data reported in the submission files specific to the metrics identified by the SUS agreed to the source system Banner;
    - Verified the data reported for each metric agreed with the SUDS data dictionary.

- To determine the completeness of the files being submitted, we performed the following procedures:

    - For each term and reported time frame, we obtained a file which was extracted from Banner and compared to submission files extracted by the Institutional Research and Analysis department. For each comparison we identified any person that was on the Banner report that was not in the file submission. We then selected a sample size based on the size of the file and errors returned and verified the student was properly omitted for the specific submission based on the current data definitions. Selected files and corresponding sample sizes are as follows:

        1. All students enrolled were compared to the Student Instruction Files (SIF) submitted. No differences were identified.
        2. All students who received Pell grants were compared to the Student Financial Aid (SFA) files submitted. No differences were identified.
        3. All students who had a degree awarded were compared to the Degrees Awarded (SIFD) files submitted. No differences were identified.

Findings

No exceptions were identified as a result of applying these procedures.

b) *Evaluate the veracity of the College Data Administrator's data submission statements that indicate, "I certify that this file/data represents the position of this College for the term being reported."*

1. Interview the College Data Administrator to consider the reasonableness of the various coordination efforts with the Data Administrator's staff, the other Data Custodians' staff, BOG IRM, and other knowledgeable individuals which form the basis for personal and professional satisfaction that data submitted to the BOG is complete, accurate and submitted timely.
2. Inquire how the Data Administrator knows the key controls are in place and operating effectively. If not already done, consider verifying these key controls are in place and adequate to support the Data Administrator's assertions.

Procedures Performed

- Interviewed the following people who have significant responsibility for the data being reported and submitted to the BOG:

  - Director of Institutional Research and Assessment, Office of Institutional Research and Assessment;
  - Director of Administrative Computing, Office of Information Technology;
  - Controller, Business Office;
  - Registrar, Office of the Registrar;
  - Associate Dean of Enrollment Services and Director of Admissions, Office of Admissions and Financial Aid;
  - Director of Financial Aid, Office of Admissions and Financial Aid.

- Verified communication with the Institutional Research and Assessment department is on-going and clear to ensure accurate and timely data submission. Also, verified the Data Administrator understands the key controls specific to the metrics being tested and that they are functioning. This was performed through review of emails, various correspondence between departments, and discussions with each personnel.
- Verified with the Director of Institutional Research and Assessment their communication with the BOG and IRM to ensure data being submitted meets the data definitions. This was performed through review of correspondence and emails.

Findings

No exceptions were identified as a result of applying these procedures.

We were engaged by New College of Florida to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestations standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the processes and procedures for the complete, accurate and timely submission of data to the BOG. Additionally, the specific accuracy of the current year data submissions was not a part of our review. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the College and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to this engagement.

This report is intended solely for the information and use of New College of Florida's Board of Trustees and management and is not intended to be and should not be used by anyone other than these specified parties.

Mauldin & Jenkins, LLC

Bradenton, Florida
January 20, 2023

NEW COLLEGE OF FLORIDA
METRIC RELATED SUBMISSIONS
OCTOBER 1, 2021 THROUGH SEPTEMBER 30, 2022

ATTACHMENT I

Performance Based Funding Metrics Tested	
3	Cost to the Student Net Tuition and Fees for Resident Undergraduates per 120 Credit Hours
4	Four-Year FTIC Graduation Rate
9a	Two-Year Graduation Rate for FCS Associate in Arts Transfer Student
9b	Six-Year Graduation Rate for Students who are Awarded a Pell Grant in their First Year

For the above metrics, the data elements specific to those metrics were tested in the below submission files.

Submissions Tested				
Due Date	**Submission**	**Term or Year**	**Rept Time Frame**	**Sample Tested**
10/13/2021	SFA - Student Financial Aid File	Annual 2020	20202021	60
11/12/2021	SIF- Student Instruction File	Summer 2021	202105	1
1/21/2022	SIF - Student Instruction File	Fall 2021	202108	30
2/1/2022	RET - Retention File	Annual 2020	20202021	1
6/15/2022	SIF - Student Instruction File	Spring 2022	202201	30
6/29/2022	SIFD - Degrees Awarded	Spring 2022	202201	30
9/23/2022	SIF- Student Instruction File	Summer 2022	202205	9
N/A [(1)]	HTD - Hours to Degree	Annual 2021	20202021	30

[(1)] NCF used to be exempt for the HTD submission and still does not submit a traditional HTD file. The BOG accepts a simplified version of the HTD file from NCF that does not have a due date.

Data Integrity Certification
March 2023

In accordance with Board of Governors Regulation 5.001(8), university presidents and boards of trustees are to review, accept, and use the annual data integrity audit to verify the data submitted for implementing the Performance-based Funding model complies with the data definitions established by the Board of Governors.

Given the importance of submitting accurate and reliable data, boards of trustees for those universities designated as preeminent or emerging preeminent are also asked to review, accept, and use the annual data integrity audit of those metrics to verify the data submitted complies with the data definitions established by the Board of Governors.

Applicable Board of Governors Regulations and Florida Statutes: Regulations 1.001(3)(f), 3.007, and 5.001; Sections 1.001.706, 1001.7065, and 1001.92, Florida Statutes

Instructions: To complete this certification, university presidents and boards of trustees are to review each representation in the section below and confirm compliance by signing in the appropriate spaces provided at the bottom of the form. Should there be an exception to any of the representations, please describe the exception in the space provided.

Once completed and signed, convert the document to a PDF and ensure it is ADA compliant. Then submit it via the Chief Audit Executives Reports System (CAERS) by the close of business on March 1, 2023.

University Name: New College of Florida

Data Integrity Certification Representations:

1. I am responsible for establishing and maintaining, and have established and maintained, effective internal controls and monitoring over my university's collection and reporting of data submitted to the Board of Governors Office which will be used by the Board of Governors in Performance-based Funding decision-making and Preeminence or Emerging-preeminence Status.
2. In accordance with Board of Governors Regulation 1.001(3)(f), my Board of Trustees has required that I maintain an effective information system to provide accurate, timely, and cost-effective information about the university, and shall require that all data and reporting requirements of the Board of Governors are met.
3. In accordance with Board of Governors Regulation 3.007, my university provided accurate data to the Board of Governors Office.

4. In accordance with Board of Governors Regulation 3.007, I have tasked my Data Administrator to ensure the data file (prior to submission) is consistent with the criteria established by the Board of Governors. The due diligence includes performing tests on the file using applications, processes, and data definitions provided by the Board Office. A written explanation of any identified critical errors was included with the file submission.
5. In accordance with Board of Governors Regulation 3.007, my Data Administrator has submitted data files to the Board of Governors Office in accordance with the specified schedule.
6. I am responsible for taking timely and appropriate preventive/ corrective actions for deficiencies noted through reviews, audits, and investigations.
7. I recognize that Board of Governors' and statutory requirements for the use of data related to the Performance-based Funding initiative and Preeminence or Emerging-preeminence status consideration will drive university policy on a wide range of university operations – from admissions through graduation. I certify that university policy changes and decisions impacting data used for these purposes have been made to bring the university's operations and practices in line with State University System Strategic Plan goals and have not been made for the purposes of artificially inflating the related metrics.
8. I certify that I agreed to the scope of work for the Performance-based Funding Data Integrity Audit and the Preeminence or Emerging-preeminence Data Integrity Audit (if applicable) conducted by my chief audit executive.
9. In accordance with section 1001.706, Florida Statutes, I certify that the audit conducted verified that the data submitted pursuant to sections 1001.7065 and 1001.92, Florida Statutes [regarding Preeminence and Performance-based Funding, respectively], complies with the data definitions established by the Board of Governors.

Exceptions to Note: None

Data Integrity Certification, March 2023

Data Integrity Certification Representations, Signatures:

I certify that all information provided as part of the Board of Governors Data Integrity Certification for Performance-based Funding and Preeminence or Emerging-preeminence status (if applicable) is true and correct to the best of my knowledge; and I understand that any unsubstantiated, false, misleading, or withheld information relating to these statements render this certification void. My signature below acknowledges that I have read and understand these statements. I certify that this information will be reported to the board of trustees and the Board of Governors.

Certification: _____ Date: 1/23/23

University President

I certify that this Board of Governors Data Integrity Certification for Performance-based Funding and Preeminence or Emerging-preeminence status (if applicable) has been approved by the university board of trustees and is true and correct to the best of my knowledge.

Certification: _____ Date: 1/23/23

University Board of Trustees Chair