



Rhode Island Health Benefits Exchange d/b/a HealthSource RI

STATEMENT OF REVENUES AND EXPENDITURES

and

SUPPLEMENTAL INFORMATION

with

FEDERAL REPORTS IN ACCORDANCE WITH THE UNIFORM GUIDANCE

June 30, 2022

With Independent Auditor's Reports



**RHODE ISLAND HEALTH BENEFITS EXCHANGE
D/B/A HEALTHSOURCE RI**

Financial Statement and Supplemental Information

June 30, 2022 and 2021

Table of Contents

	<u>Page(s)</u>
Independent Auditor's Report	1 - 2
Statement of Revenues and Expenditures	3
Notes to the Financial Statement	4 - 6
Supplemental Information:	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of a Financial Statement Performed in Accordance with <i>Government Auditing Standards</i>	7 - 8
Independent Auditor's Report on Compliance for each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance	9 - 11
Schedule of Expenditures of Federal Awards	12
Notes to Schedule of Expenditures of Federal Awards	13
Schedule of Findings and Questioned Costs	14

INDEPENDENT AUDITOR'S REPORT

Management of the Rhode Island Health Benefits Exchange
d/b/a HealthSource RI

Report on the Audit of the Financial Statement

Opinion

We have audited the statement of revenues and expenditures (the financial statement) of Rhode Island Health Benefits Exchange d/b/a HealthSource RI (the Exchange), a function within the State of Rhode Island, for the year ended June 30, 2022, and the related notes to the financial statement.

In our opinion, the accompanying financial statement represents fairly, in all material respects, the revenues and expenditures of the Exchange for the year ended June 30, 2022, in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the the Exchange and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Exchange's ability to continue as a going concern within one year after the date that the financial statement is available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objective is to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

Management of the Rhode Island Health Benefits Exchange
d/b/a HealthSource RI

In performing an audit in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Exchange's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Exchange's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statement as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statement. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with U.S. generally accepted auditing standards. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statement as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 18, 2022 on our consideration of the Exchange's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Exchange's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Exchange's internal control over financial reporting and compliance.

Berry Dunn McNeil & Parker, LLC

Manchester, New Hampshire
November 18, 2022

**RHODE ISLAND HEALTH BENEFITS EXCHANGE
D/B/A HEALTHSOURCE RI**

Statement of Revenues and Expenditures

Year Ended June 30, 2022

Revenues	
State general fund	\$ 3,008,664
Marketplace assessments	7,977,474
Mandate penalty revenue	6,065,727
Federal funding	<u>6,314,203</u>
Total revenues	<u>23,366,068</u>
Expenditures	
Mandate penalty expense	10,818,582
Salaries and wages	1,221,315
Benefits	701,259
Information technology	3,446,122
Consulting and professional	5,651,583
Marketing and advertising	1,183,708
General and administrative	239,088
Facility and related	6,161
Legal and audit	<u>98,250</u>
Total expenditures	<u>23,366,068</u>
Excess of revenues over expenditures	\$ <u>-</u>

The accompanying notes are an integral part of this financial statement.

**RHODE ISLAND HEALTH BENEFITS EXCHANGE
D/B/A HEALTHSOURCE RI**

Notes to the Financial Statement

Year Ended June 30, 2022

1. Purpose of Organization

The Patient Protection and Affordable Care Act (Public Law 111-148) and the Health Care and Education Reconciliation Act (Public Law 111-152) (together, the "ACA") provide for the establishment of a Health Benefits Exchange by each State. The Rhode Island Health Benefits Exchange was established on September 19, 2011 by Executive Order 11-09 of the Governor of the State of Rhode Island ("State"). HealthSource RI's legal mandate was further refined in June 2015, under Rhode Island General Laws 42-157.

The Rhode Island Health Benefits Exchange, branded "HealthSource RI", ("HSRI") serves two primary purposes: first, to negotiate for high quality, affordable health insurance options on behalf of small businesses and individuals (in order to promote the health of all Rhode Islanders); and second, to be a robust resource for all Rhode Islanders and Rhode Island businesses to learn about and compare the quality and affordability of their health insurance options, enroll in coverage and, if eligible, access Medicaid or federal tax subsidies for coverage.

HSRI is an organized State-based Marketplace ("SBM") established to help consumers and businesses buy health insurance in a way that permits easy comparison of available plan options based on price, benefits, and quality through a web portal. HSRI provides access to Qualified Health Plans ("QHP") to individuals, families, employers and their employees. As an SBM, HSRI is subject to regulations established by the Centers for Medicare & Medicaid Services.

HSRI is part of an interagency team created in Rhode Island to implement ACA reforms. This team includes HSRI, the Office of the Health Insurance Commissioner, the Executive Office of Health and Human Services ("EOHHS"), and the Department of Human Services ("DHS"). The interagency team developed an integrated vision for serving individuals and families through a single technology solution that supports eligibility, enrollment and, in the case of HSRI, premium payment. HSRI participates in the management of the implementation and receives an allocated share of the expenditures for the implementation and operation of the technology.

As HSRI is an operation within the State, financial and administrative processes are performed at the State level including payroll, purchasing, accounts payable, cash management and general ledger accounting. Certain administrative costs related to these items are not recognized in the Statement of Revenues and Expenditures (the financial statement).

All revenues, funding and expenditures are included in the State of Rhode Island's General and Restricted Receipts Funds.

2. Basis of Presentation

The accompanying financial statement of HSRI has been prepared to meet the Federal requirement in 45 CFR §155.1200 that states:

- (b) (1) "Reporting. The State Exchange must, at least annually, provide to HHS...a financial statement presented in accordance with [generally accepted accounting principles]...." and,

**RHODE ISLAND HEALTH BENEFITS EXCHANGE
D/B/A HEALTHSOURCE RI**

Notes to the Financial Statement

Year Ended June 30, 2022

- (c) "External audits. The State Exchange must engage an independent qualified auditing entity which follows generally accepted governmental auditing standards (GAGAS) to perform an annual independent external financial...audit...."

This financial statement is reported using the current financial resources measurement focus and the modified accrual basis of accounting.

This financial statement does not include insurance premiums collected from consumers as part of HSRI carrying out its responsibilities under the ACA. HSRI created the HSRI Trust ("Trust") to collect health and dental insurance premium payments from qualified employers and individuals and to pay such premiums to issuers of QHP and Qualified Dental Plans offered through HSRI. The Trust is an agency fund of the State of Rhode Island.

3. Accounting Policies

All accounting policies used in the preparation of this financial statement follow those of the State of Rhode Island.

Revenues

Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period (i.e., earned and collected within the next 12 months) or soon enough thereafter to pay liabilities of the current period.

Expenditures

Expenditures generally are recorded when a liability is incurred, as under the accrual basis of accounting. However, expenditures for compensated absences are recorded when payments come due. Expenditures relating to other claims and judgments are recorded to the extent that such amounts are expected to be paid within the current period.

Risk Management

HSRI is subject to the risk of loss from various events, including, but not limited to, natural disasters and destruction of assets. HSRI is currently covered by a commercial insurance program obtained by the State that contains multiple individual policies to mitigate risk exposure.

4. Commitments and Contingencies

With respect to litigation, HSRI officials are of the opinion that there are no lawsuits likely to result either individually or in the aggregate in final judgments against HSRI that would materially affect the financial statement.

**RHODE ISLAND HEALTH BENEFITS EXCHANGE
D/B/A HEALTHSOURCE RI**

Notes to the Financial Statement

Year Ended June 30, 2022

HSRI has entered into a number of contracts with vendors to support the creation and operation of HSRI. These contracts extend through October 31, 2025; some contain renewal options. HSRI is also party to Interagency Agreements between EOHHS and DHS pursuant to the interagency team process referenced above. At June 30, 2022, minimum payments under HSRI's contractual commitments were as follows:

2023	\$15,755,882
2024	1,909,935
2025	1,876,546
2026	617,194

5. Employee Retirement Plan

Employees of HSRI participate in the Employees' Retirement System ("ERS") of the State of Rhode Island, a cost-sharing multiple-employer defined benefit plan, advance funded through a trust. Membership in the plan is mandatory for all covered state employees. Required contributions were 27.54% of eligible compensation for the ERS year ended June 30, 2022. Pension expense for the year was approximately \$342,000 and is included in benefits in the financial statement.

6. Related Party Transactions

As a function within the State of Rhode Island, any additional State funds would be subject to appropriation, if necessitated by an excess of expenditures over revenues.

7. Mandate Penalty Revenue and Expenses

Effective January 1, 2020, the State of Rhode Island implemented a mandate that non-exempt Rhode Islanders have qualifying health coverage. Failure to have coverage may result in a state personal income tax penalty. The fee is based on either 2.5% of yearly household income or a fixed fee per person (\$695 per person and an additional \$347.50 per child under age 18), whichever amount is higher. Such mandate penalties are passed through to insurers to reduce the cost of plans offered to Rhode Islanders. Mandate penalties remitted to the Rhode Island Division of Taxation are included in the financial statement as mandate penalty revenue and the payments to insurers are included on the financial statement as mandate penalty expense.

SUPPLEMENTAL INFORMATION



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF A FINANCIAL STATEMENT PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Management of the Rhode Island Health Benefits Exchange
d/b/a HealthSource RI

We have audited, in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of Rhode Island Health Benefits Exchange d/b/a HealthSource RI (the Exchange), which comprise the Statement of Revenues and Expenditures for the year ended June 30, 2022, and the related notes to the financial statement, and have issued our report thereon dated November 18, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered the Exchange's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the Exchange's internal control. Accordingly, we do not express an opinion on the effectiveness of the Exchange's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Exchange's financial statement is free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Exchange's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Exchange's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Berry Dunn McNeil & Parker, LLC

Manchester, New Hampshire
November 18, 2022



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH
MAJOR FEDERAL PROGRAM; AND REPORT ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Management of the Rhode Island Health Benefits Exchange
d/b/a HealthSource RI

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Rhode Island Health Benefits Exchange's d/b/a HealthSource RI (the Exchange) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Exchange's major federal programs for the year ended June 30, 2022. The Exchange's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Exchange complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with U.S. generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Exchange and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Exchange's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Exchange's federal programs.

Auditor's Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Exchange's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Exchange's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with U.S. generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Exchange's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Exchange's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Exchange's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Management of the Rhode Island Health Benefits Exchange
d/b/a HealthSource RI

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Berry Dunn McNeil & Parker, LLC

Manchester, New Hampshire
November 18, 2022

**RHODE ISLAND HEALTH BENEFITS EXCHANGE
D/B/A HEALTHSOURCE RI**

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2022

<u>Federal grantor/pass-through grantor/program title</u>	<u>Federal AL Number</u>	<u>Pass-through Number</u>	<u>Federal Expenditures</u>
U.S. Department of Health and Human Services			
Direct programs:			
COVID-19 State Planning and Establishment Grants for the Affordable Care Act (ACA)'s Exchanges	93.525	N/A	\$ 1,074,532
1332 State Innovation Waivers	93.423	N/A	5,239,671
Total U.S. Department of Health and Human Services:			<u>6,314,203</u>
Total Expenditures of Federal Awards:			<u>\$ 6,314,203</u>

See accompanying notes to schedule of expenditures of federal awards

**RHODE ISLAND HEALTH BENEFITS EXCHANGE
D/B/A HEALTHSOURCE RI**

Notes to Schedule of Expenditures of Federal Awards

Year Ended June 30, 2022

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (Schedule) includes the federal grant activity of Rhode Island Health Benefits Exchange d/b/a HealthSource RI (the Exchange) under programs of the federal government for the year ended June 30, 2022. The information in the Schedule is presented in accordance with the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Exchange, it is not intended to and does not present the financial position, changes in net assets or cash flows of the Exchange.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

The Exchange has not elected to use the 10% de minimis indirect cost rate.

**RHODE ISLAND HEALTH BENEFITS EXCHANGE
D/B/A HEALTHSOURCE RI**

Schedule of Findings and Questioned Costs

Year Ended June 30, 2022

Section I. Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:

Unmodified

Material weakness(es) identified?

☐ Yes ☒ No

Significant deficiency(ies) identified that are not
considered to be material weakness(es)?

☐ Yes ☒ None reported

Noncompliance material to financial statements noted?

☐ Yes ☒ No

Federal Awards

Internal control over major programs:

Material weakness(es) identified:

☐ Yes ☒ No

Significant deficiency(ies) identified that are not
considered to be material weakness(es)?

☐ Yes ☒ None reported

Type of auditor's report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported
in accordance with Section 2 CFR 200.516(a)?

☐ Yes ☒ No

Identification of major federal programs:

AL Number

Name of Federal Program or Cluster

93.525

COVID-19 - State Planning and Establishment
Grants for the Affordable Care Act (ACA)'s
Exchanges

93.423

1332 State Innovation Waivers

Dollar threshold used to distinguish between Type A and
Type B programs:

\$750,000

Auditee qualified as low-risk auditee?

☐ Yes ☒ No

Section II - Financial Statement Findings

None noted

Section III - Federal Award Findings and Questioned Costs

None noted