

# **HOLYOKE COMMUNITY COLLEGE**

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## **AGREED-UPON PROCEDURES REPORT PURSUANT TO THE MASSACHUSETTS OFFICE OF STUDENT FINANCIAL ASSISTANCE ATTESTATION GUIDE**

**JUNE 30, 2014**



# HOLYOKE COMMUNITY COLLEGE

## Agreed-Upon Procedures Report Pursuant to the Massachusetts Office of Student Financial Assistance Attestation Guide

June 30, 2014

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**Independent Accountants' Report on Compliance with Specified  
Requirements Applicable to the Massachusetts Office of Student Financial  
Assistance Program Cluster**

To the Board of Trustees of  
Holyoke Community College  
Holyoke, Massachusetts

We have examined Holyoke Community College's (the "College") compliance with the following requirements as specified in the Massachusetts Office of Student Financial Assistance (MOSFA) *Student Financial Assistance Attestation Guide, Fifth Edition* during the year ended June 30, 2014:

- Institutional eligibility
- Student eligibility
- Reporting
- Disbursements
- Refunds

Management is responsible for the College's compliance with those requirements. Our responsibility is to express an opinion on the College's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the College's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the College's compliance with specified requirements.

In our opinion, the College complied, in all material respects, with the aforementioned requirements during the year ended June 30, 2014.

This report is intended solely for the use of the Massachusetts Department of Higher Education, the Office of the State Auditor and the Office of the State Comptroller, and the Board of Trustees and management of the College, and it is not intended to be, and should not be used by anyone other than these specified parties.

*O'Connor and Drew, P.C.*

**Certified Public Accountants  
Braintree, Massachusetts**

December 1, 2014

# **HOLYOKE COMMUNITY COLLEGE**

## **Schedule of Findings and Questioned Costs**

**For the Year Ended June 30, 2014**

There were no current year matters to report on.

# **HOLYOKE COMMUNITY COLLEGE**

## **Summary Schedule of Prior Year Review Findings**

**For the Year Ended June 30, 2014**

There were no prior review findings at Holyoke Community College.

Holyoke Community College has not been subjected to these procedures since fiscal year ended June 30, 2011, as the College received a two year exemption from performing the examination of the Massachusetts financial assistance from the Massachusetts Office of Student Financial Assistance.





**Opinion on Financial Statements and Supplementary Schedule of Population,  
Items Tested, and Findings for Massachusetts State Financial Aid Program  
Cluster**

**Independent Auditors' Report**

To the Board of Trustees of  
Holyoke Community College  
Holyoke, Massachusetts

We have audited the financial statements of Holyoke Community College (the "College"), which comprise the statement of net position as of June 30, 2014, the related statements of revenues, expenses and changes in net position and cash flows for the year then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of Holyoke Community College Foundation, Inc. (the "Foundation"). Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the net position of Holyoke Community College as of June 30, 2014 and 2013, and the respective changes in net position and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

### **Other Matters**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Population, Items Tested, and Findings for Massachusetts State Financial Aid Program Cluster is presented for purposes of additional analysis as required by the Massachusetts Office of Student Financial Assistance Compliance Attestation Guide and is not a required part of the financial statements. 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 statements. This information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material aspects, in relation to the financial statements as a whole.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated October 8, 2014 on our consideration of the College's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

O'Connor and Drew, P.C.

**Certified Public Accountants**  
**Braintree, Massachusetts**

December 1, 2014

(except for the Schedule of Expenditures of Federal Awards, for which the date is October 8, 2014)



# HOLYOKE COMMUNITY COLLEGE

## Schedule of Population, Items Tested, and Findings for Massachusetts State Financial Aid Program Cluster

For the Year Ended June 30, 2014

Description of Category	Number of Students	Percent of Population	Amount of Awards	Percent of Population
Massachusetts Assistance for Student Success (MASSGrant)	1,424	100%	719,684	100%
Population	16	1%	8,550	1%
Tested	-	N/A	-	N/A
Findings	267	100%	72,000	100%
Part Time Grant Program	4	1%	1,333	2%
Population	-	N/A	-	N/A
Tested	6	100%	12,000	100%
Findings	5	83%	10,000	83%
Massachusetts Foster Child Grant Program	-	N/A	-	N/A
Population	1	100%	3,000	100%
Tested	1	100%	3,000	100%
Findings	-	N/A	-	N/A
Paraprofessional Teacher Preparation Grant	10	100%	15,920	100%
Population	2	20%	4,500	28%
Tested	-	N/A	-	N/A
Findings	155	100%	76,570	100%
John & Abigail Adams Scholarship	-	N/A	-	N/A
Population	-	N/A	-	N/A
Tested	120	100%	95,037	100%
Findings	2	2%	1,850	2%
Massachusetts GEAR UP Scholarship Program	-	N/A	-	N/A
Population	85	100%	205,191	100%
Tested	-	N/A	-	N/A
Findings	-	N/A	-	N/A
National Guard Tuition & Fee Assistance	941	100%	186,366	100%
Population	15	2%	3,781	2%
Tested	-	N/A	-	N/A
Findings	2,056	100%	933,081	100%
Need Based Tuition Waiver	23	1%	12,795	1%
Population	-	N/A	-	N/A
Tested	-	N/A	-	N/A
Findings				



# HOLYOKE COMMUNITY COLLEGE

## Schedule of Population, Items Tested, and Findings for Massachusetts State Financial Aid Program Cluster - continued

For the Year Ended June 30, 2014

	Description of Category	Number of Students	Percent of Population	Amount of Awards	Percent of Population
Categorical Tuition Waivers	Population	342	100%	110,184	100%
	Tested	-	N/A	-	N/A
DCF Adopted Children Tuition Waiver	Findings	-	N/A	-	N/A
	Population	25	100%	9,096	100%
DCF Foster Care Children Tuition Waiver	Tested	-	N/A	-	N/A
	Findings	-	N/A	-	N/A
Massachusetts High Demand Professions Scholarship	Population	37	100%	12,780	100%
	Tested	-	N/A	-	N/A
	Findings	-	N/A	-	N/A
	Population	4	100%	2,400	100%
	Tested	4	100%	2,400	100%
	Findings	-	N/A	-	N/A

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