

Reports on Compliance and Internal Control

Guam Power Authority

(A Component Unit of the Government of Guam)

Year ended September 30, 2025



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Guam Power Authority
(A Component Unit of the Government of Guam)

Reports on Compliance and Internal Control

Year ended September 30, 2025

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Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Commissioners
Consolidated Commission on Utilities

We have audited, 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 (*Government Auditing Standards*), the financial statements of the business-type activities and fiduciary activities of Guam Power Authority (GPA), a component unit of the Government of Guam, which comprise the statements of net position and fiduciary net position as of September 30, 2025, and the related statements of revenues, expenses and changes in net position, fiduciary revenues, fiduciary expenses and changes in fiduciary net position and cash flows for the year then ended , and the related notes (collectively referred to as the “financial statements”), and have issued our report thereon dated May 29, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered GPA’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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of GPA’s internal control. Accordingly, we do not express an opinion on the effectiveness of GPA’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.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether GPA's financial statements are free of 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 statements. 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Ernst + Young LLP

May 29, 2026



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Report of Independent Auditors on Compliance for the Sole Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Commissioners
Consolidated Commission on Utilities

Report of Independent Auditors on Compliance for the Sole Major Federal Program

Opinion on the Sole Major Federal Program

We have audited Guam Power Authority's (GPA's) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on GPA's sole major federal program for the year ended September 30, 2025. GPA's sole major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, GPA complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its sole major federal program for the year ended September 30, 2025.

Basis for Opinion on the Sole Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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 GPA 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 on compliance for the sole major federal program. Our audit does not provide a legal determination of GPA'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 GPA's federal programs.

Auditor's Responsibilities 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 GPA'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 GAAS, *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 GPA's compliance with the requirements of the sole major federal program as a whole.

In performing an audit in accordance with GAAS, *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 GPA'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 GPA'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 GPA'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.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2025-001 and 2025-002. Our opinion on the sole major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on GPA's response to the noncompliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. GPA's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance, and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2025-001 and 2025-002 to be significant deficiencies.

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.

Government Auditing Standards requires the auditor to perform limited procedures on GPA's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. GPA's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the business-type activities and fiduciary activities of GPA as of and for the year ended September 30, 2025 and have issued our report thereon dated May 29, 2026, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance 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. The 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Ernst + Young LLP

May 29, 2026

Guam Power Authority
(A Component Unit of the Government of Guam)

Schedule of Expenditures of Federal Awards

Year ended September 30, 2025

<u>Federal Grantor Agency</u>	<u>Expenditures</u>
U.S. Department of Interior	\$ 141,351
U.S. Environmental Protection Agency	550,000
U.S. Department of Energy	62,500
U.S. Department of Homeland Security	<u>437,343</u>
Grand Total	\$ <u>1,191,194</u>

Guam Power Authority
(A Component Unit of the Government of Guam)

Schedule of Expenditures of Federal Awards, continued

Year ended September 30, 2025

<u>Assistance Listing No.</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal Agency/Pass-Through Grantor/Award No./Program Title</u>	<u>Federal Expenditures</u>	<u>Provided to Subrecipients</u>
U.S. DEPARTMENT OF INTERIOR				
Direct Programs				
15.875	Not applicable	Economic, Social, and Political Development of the Territories:		
		D21AP10128-01 - Energy Engineering Training & Certification Program (DOI)	\$ 22,660	\$ ---
		D22AP00281 - Brown Tree Snake Impact Research and Discovery Project 2022	32,484	---
		D22AP00319 Bring Energy Savings to (BEST) School Ordot Chalan Pago		
		Elementary LED Lights	32,025	32,025
		D23AP00180 - Brown Tree Snake Impact Research and Discovery Project 2023	16,295	---
		D23AP00290-02 - Guam 100 Initiative: Data & Model Framework Development	37,887	---
		Subtotal	141,351	32,025
U.S ENVIRONMENTAL PROTECTION AUTHORITY				
Direct Programs				
66.039	Not applicable	Diesel Emission Reduction Act (DERA) National Grants:		
		DE98T31601 - National Clean Diesel Program - Guam Diesel Bucket Truck Vehicle Replacement 2022	250,000	---
		DE98T80301 - National Clean Diesel Program - Diesel Bucket Truck Vehicle Replacement II	300,000	---
		Subtotal	550,000	---
U.S. DEPARTMENT OF ENERGY				
Direct Program				
81.008	Not applicable	Cybersecurity, Energy Security & Emergency Response (CESER):		
		DE-CR0000015 - Subaward to Facilitate the Rapid Adoption and Deployment of Industrial Control Systems Cybersecurity Technologies for Distribution and Municipal Utilities	62,500	---
		Subtotal	62,500	---
U.S. DEPARTMENT OF HOMELAND SECURITY				
Passed through from Guam Homeland Security and Office of Civil Defense				
Disaster Grants - Public Assistance (Presidentially Declared Disasters):				
97.036	Not available	DR4398 - Typhoon Mangkhut - Generation Plants, Substation Water Sytem Diesel Generators PW#66355	362,733	---
	Not available	DR4715 - Typhoon Mawar - PW#282	74,610	---
		Subtotal	437,343	---
Total Expenditures of Federal Awards			\$ 1,191,194	\$ 32,025

See accompanying notes to the Schedule of Expenditures of Federal Awards.

Guam Power Authority
(A Component Unit of the Government of Guam)

Notes to the Schedule of Expenditures of Federal Awards

Year ended September 30, 2025

1. Scope of Audit

Guam Power Authority (GPA) is a component unit of the Government of Guam, a governmental entity established by the 1950 Organic Act of Guam, as amended, and has the powers of a body corporate, as defined in the act and local statutes. Only the transactions of GPA are included within the scope of the Single Audit.

2. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of GPA under programs of the federal government for the year ended September 30, 2025. The information in this Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of GPA, it is not intended to and does not present the net position, changes in net position, or cash flows of GPA.

3. Summary of Significant Accounting Policies

Basis of Accounting

Expenditures reported on the Schedule are reported on the accrual basis of accounting, consistent with the manner in which GPA maintains its accounting records. All expenses and capital outlays are reported as expenditures. 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. Pass-through entity identifying numbers are presented where available. GPA does not elect to use the de-minimis indirect cost rate allowed under the Uniform Guidance.

GPA recognizes contributions from the federal government when the federal award is issued and qualifying expenditures are incurred.

Guam Power Authority
(A Component Unit of the Government of Guam)

Schedule of Findings and Questioned Costs

Year ended September 30, 2025

Section I - Summary of Auditors' Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

_____ **Yes** X **No**

Significant deficiency(ies) identified?

_____ **Yes** X **None reported**

Noncompliance material to financial statements noted?

_____ **Yes** X **No**

Federal Awards

Internal control over major federal programs:

Material weakness(es) identified?

_____ **Yes** X **No**

Significant deficiency(ies) identified?

 X **Yes** _____ **None reported**

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

Unmodified

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

 X **Yes** _____ **No**

Identification of major federal programs:

Assistance Listing Number

66.039

Name of Federal Program or Cluster

Diesel Emission Reduction Act (DERA) National Grants

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

\$1,000,000

Auditee qualified as low-risk auditee?

 X **Yes** _____ **No**

Guam Power Authority
(A Component Unit of the Government of Guam)

Schedule of Findings and Questioned Costs, continued

Year ended September 30, 2025

Section II – Schedule of Expenditures of U.S. Federal Awards Findings

None.

Section III – U.S. Federal Award Findings and Questioned Costs

Finding No.	ALN	Requirement	Questioned Costs
2025-001	66.039	Procurement and Suspension and Debarment	\$ 0
2025-002	66.039	Reporting	0

Guam Power Authority
(A Component Unit of the Government of Guam)

Schedule of Findings and Questioned Costs, continued

Year ended September 30, 2025

Finding No.: 2025-001
Federal Agency: Environmental Protection Agency
AL No. and Title: 66.039 Diesel Emission Reduction Act (DERA) National Grants
Federal Award No.: 98T80301
Area: Procurement and Suspension and Debarment

Criteria:

2 CFR 180.300 requires entities entering into a covered transaction with another person at the next lower tier to verify that the person with whom they intend to do business is not excluded or disqualified. Such verification can be made by (a) checking *SAM.gov* Exclusions, or (b) collecting a certification from that person; or (c) adding a clause or condition to the covered transaction with that person.

2 CFR 180.220 (b) (1) states that a contract for goods and services is a covered transaction if the contract is awarded by a participant in a nonprocurement transaction covered under §180.210, and the contract amount is expected to equal or exceed \$25,000.

2 CFR 200.303 requires that a non-federal entity must “(a) establish, document, and maintain effective internal control over the federal award that provides reasonable assurance that the recipient or subrecipient is managing the federal award in compliance with Federal statutes, regulations, and the terms and conditions of the federal award. These internal controls should align with the guidance in “Standards for Internal Control in the Federal Government” issued by the Comptroller General of the United States or the “Internal Control-Integrated Framework” issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).”

Condition:

For one covered transaction during fiscal year 2025, the Authority represented that it performed verification of suspension or debarment from *SAM.gov* Exclusions, however, no formal documentation is kept on file to demonstrate compliance at the time of procurement.

Cause:

The Authority does not have formal policy requiring documentation of procedures performed to verify that the person in a covered transaction with whom they intend to do business is not excluded or disqualified.

Effect or potential effect:

The Authority lacked the formal documentation of procedures performed to demonstrate compliance to 2 CFR 180.300.

Guam Power Authority
(A Component Unit of the Government of Guam)

Schedule of Findings and Questioned Costs, continued

Year ended September 30, 2025

Finding No.: 2025-001, continued
Federal Agency: Environmental Protection Agency
AL No. and Title: 66.039 Diesel Emission Reduction Act (DERA) National Grants
Federal Award No.: 98T80301
Area: Procurement and Suspension and Debarment

Questioned costs:

None

Context:

There was only one covered transaction. The audit team verified that vendor is not excluded or disqualified.

Recommendation:

The Authority should formalize its policies and procedures in documenting procedures performed in verifying that the person in a covered transaction with whom they intend to do business is not excluded or disqualified.

Views of responsible officials:

The Authority agrees to the finding. Refer to the corrective action plan.

Guam Power Authority
(A Component Unit of the Government of Guam)

Schedule of Findings and Questioned Costs, continued

Year ended September 30, 2025

Finding No.: 2025-002
Federal Agency: Environmental Protection Agency
AL No. and Title: 66.039 Diesel Emission Reduction Act (DERA) National Grants
Federal Award No.: 98T31601
Area: Reporting

Criteria:

2 CFR 200.302(a) states that each State must expend and account for the Federal award in accordance with State laws and procedures for expending and accounting for the State's funds. All recipient financial management systems, including records documenting compliance with Federal statutes, regulations, and the terms and conditions of the Federal award, must be sufficient to permit the preparation of reports required by the terms and conditions; and tracking expenditures to establish that funds have been used in accordance with Federal statutes, regulations, and the terms and conditions of the Federal award.

2 CFR 200.328(c) states that recipient must submit financial reports as required by the Federal award.

Condition:

For one grant award during fiscal year 2025, the Authority did not submit the required federal financial report (SF-425) due on December 30, 2024.

Cause:

The Authority did not maintain an internal monitoring of financial reports required to be submitted during the fiscal year.

Effect or potential effect:

The Authority failed to submit the required federal financial report during the year and was not in compliance with applicable reporting requirements.

Questioned costs:

None

Guam Power Authority
(A Component Unit of the Government of Guam)

Schedule of Findings and Questioned Costs, continued

Year ended September 30, 2025

Finding No.: 2025-002, continued
Federal Agency: Environmental Protection Agency
AL No. and Title: 66.039 Diesel Emission Reduction Act (DERA) National Grants
Federal Award No.: 98T31601
Area: Reporting

Context:

The Authority did not submit one of the two required SF-425 during the year ended September 30, 2025. The Authority has not incurred any expenditure as of the report submission due date.

Recommendation:

The Authority should enforce monitoring controls over compliance with applicable reporting requirements. Responsible personnel should maintain a monitoring of financial reports required to be submitted for each grant award.

Views of responsible officials:

The Authority agrees to the finding. Refer to the corrective action plan.



GUAM POWER AUTHORITY

ATURIDÁT ILEKTRESEDÁT GUAHAN
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March 31, 2026

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Tamuning, Guam 96913

SUBJECT: Corrective Action Plans for FY 2025 Compliance Report

This memo presents our corrective action plan in response to the audit findings identified in the FY 2025 Compliance Report. The plan outlines actions to address the noted issues and reflects management's concurrence with the recommendations provided.

- *Audit Finding 2025-001 in the area of Procurement and Suspension and Debarment*
The Authority will implement procedures to verify that all parties in covered transactions are not suspended, debarred, or otherwise excluded from federal programs. The verification results will be retained as part of both the grant and procurement files.
- *Audit Finding 2025-002 in the area of Reporting*
An Authority official has been designated to develop and implement standardized processes and record-keeping procedures to ensure that all relevant divisions are informed of grant applications, award terms and conditions, financial responsibilities, and reporting requirements. The Finance Division will continue to provide monthly expenditure reports to assigned grant personnel to support ongoing monitoring, reconciliation, and timely reporting. In addition, a supervisory review will be conducted by the Controller, Assistant Chief Financial Officer, or Chief Financial Officer to verify the completeness, accuracy, and compliance of all submitted financial and programmatic reports. Furthermore, relevant personnel will be notified of and encouraged to participate in grants management training to enhance their understanding of reporting requirements, internal controls, and compliance obligations.

Should you have any questions please contact Lenora Sanz at (671) 648-3122 or lsanz@gpagwa.com.

Sincerely,

Lenora M. Sanz
LENORA M. SANZ
Controller

CONCURRED BY:

Maripaz N. Perez
for: JOHN J.E. KIM
Chief Financial Officer

3/31/2026

DATE



GUAM POWER AUTHORITY

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GUAM POWER AUTHORITY Summary of Schedule of Prior Audit Findings and Questioned Costs Year ended September 30, 2025

Finding Number	ALN	Requirement	Questioned Costs	FY 2025 Status
2023-001	15.875	Reporting	\$ -	The Finance Division continues to provide regular expense reports to pertinent personnel for their respective grants. These reports are subject to an additional level of review by the Controller, Assistant Chief Financial Officer, and Chief Financial Officer to ensure the accuracy and completeness of financial information prior to submission and filing of the Federal Finance Reports. The Finance Division also continues to reinforce compliance with applicable federal grant requirements. In May 2025, an in-house Internal Grants Management Guidelines document was distributed to all GPA grants managers to provide standardized guidance on grant reporting and management and to strengthen internal controls over federal grant administration.
2023-002		General Ledger and Schedule of Expenditures of Federal Awards (SEFA)	\$ -	As part of its corrective action plan and in accordance with Single Audit requirements, the Finance Division continues to monitor the availability of grant management and monitoring training opportunities to strengthen internal controls over federal awards. During FY 2025, an in-house Internal Grants Management Guidelines document was distributed to relevant GPA personnel to provide standardized guidance on grant reporting and management and to further strengthen internal controls over federal grant administration. Additionally, in FY 2025, the Chief Financial Officer, Assistant Chief Financial Officer, and Controller attended 2025 Governmental Accounting Standards Board and Uniform Guidance Updates training. The Finance Division will continue to identify, communicate, and promote applicable training opportunities and guidance to ensure ongoing compliance with federal grant requirements.