



# SHIP Technical Bulletin

#04-01

8/1/2004

## CAFR Information

It has come to our attention through Florida Housing's Director of Internal Audit, Stephanie Sgouros that many of the local governments' Audited Financial Statements received by Florida Housing are not in compliance with Chapter 67-37.008, *Florida Administrative Code*, which states:

**"The local housing assistance trust fund shall be separately stated as a special revenue fund in a county's or eligible municipalities audited financial statements."**

The SHIP local housing assistance Trust Fund must be discretely presented, (i.e., separately stated) as shown in the attached example of acceptable reporting and may not be "rolled up" as shown in the attached example of unacceptable reporting. Please instruct the city's/county's independent CPA to discretely present the fund in the city's/county's next Audited Financial Statements.

If you have any questions, you may contact Ms. Stephanie Sgouros, Director of Internal Audit, Florida Housing at (850) 488-4197.