

Office of Inspector General Charter

Florida Housing Finance Corporation

Authority and Purpose: The Office of Inspector General was formally created by Section 20.055, Florida Statutes. The office provides a central point for coordination of and responsibility for activities of Florida Housing Finance Corporation (Florida Housing) that promote accountability, integrity, and efficiency. The Inspector General supervises, coordinates, and provides direction for the investigative and internal audit sections. The Investigative Section receives complaints and conducts investigations and management reviews as necessary to detect, deter, prevent and eradicate fraud, waste, mismanagement, misconduct, and other abuses. The Internal Audit Section conducts audits and consulting projects of programs, operations, and contracts for the purpose of promoting economy and efficient administration, and for evaluating the risk of fraud, waste, and abuse. Internal Audit is also the liaison between external auditors and Florida Housing.

Professional Standards: The work of the Office of Inspector General is conducted in accordance with the *Principles and Standards for Offices of Inspector General* as published by the Association of Inspectors General. In addition, audit engagements and consulting services (such as providing advice, facilitation and training) are performed in accordance with the *International Professional Practices Framework* (the Definition of Internal Auditing, the Code of Ethics and the International Standards for the Professional Practice of Internal Auditing) as published by the Institute of Internal Auditors, Inc., and other professional auditing standards as applicable. Investigative assignments are performed in accordance with the Quality Standards for Investigations included in the *Principles and Standards for Offices of Inspector General*.

Organization: The Inspector General shall functionally report to the Audit Committee and, in accordance with Section 420.506(2), Florida Statutes, administratively report to the Executive Director.

Responsibilities: Certain, but not all, responsibilities of the Office of Inspector General are determined by the provisions of Section 20.055 and Sections 112.3187-112.31895, Florida Statutes. The Office of Inspector General is responsible for the following:

- Advise in the development of performance measures, standards, and procedures for the evaluation of Florida Housing programs;
- Assess the reliability and validity of the information provided by Florida Housing on performance measures and standards, and make recommendations for improvement;
- Conduct, supervise, or coordinate other activities carried out or financed by Florida Housing for the purpose of promoting economy and efficiency in the administration of, or preventing and detecting fraud and abuse in, its programs and operations;

- Keep the Audit Committee and Executive Director informed concerning fraud, abuses, and deficiencies relating to programs and operations administered or financed by Florida Housing, recommend corrective action concerning fraud, abuses, and deficiencies, and report on the progress made in implementing corrective action;
- Ensure effective coordination and cooperation between the Auditor General, federal auditors, and other governmental bodies with a view toward avoiding duplication;
- Ensure that an appropriate balance is maintained between audit, investigative, and other accountability activities;
- Conduct financial, compliance, electronic data processing, and performance audits of Florida Housing and prepare audit reports of findings;
- Initiate, conduct, supervise, and coordinate investigations designed to detect, deter, prevent, and eradicate fraud, waste, mismanagement, misconduct, and other abuses in Florida Housing;
- Receive complaints and coordinate all activities of Florida Housing as required by the Whistle-blower's Act pursuant to Sections 112.3187-112.31895, Florida Statutes; and
- Report expeditiously to the Department of Law Enforcement or other law enforcement agencies, as appropriate, whenever the Inspector General has reasonable grounds to believe there has been a violation of criminal law.

Independence: In accordance with Section 20.055(3)(d), Florida Statutes, the Audit Committee and Executive Director shall not prevent or prohibit the Inspector General from initiating, carrying out, or completing any audit or investigation.

In accordance with Section 20.055(7)(d), Florida Statutes, the Inspector General shall conduct investigations and other inquiries free of actual or perceived impairment to the independence of the Inspector General or the Inspector General's office. This shall include freedom from any interference with investigations and timely access to records and other sources of information.

Members of the Office of Inspector General shall have no direct operational responsibility or authority over any of the activities they review.

Planning: In accordance with Section 20.055(6)(i), Florida Statutes, the Inspector General is responsible for developing long-term and annual audit plans based on the results of annual risk assessments.

Reporting: Following the conclusion of each audit and investigation, a report on findings and, where applicable, recommendations will be issued and distributed as appropriate. In accordance with Section

20.055(8)(b), Florida Statutes, an annual report summarizing the activities of the Office of Inspector General during the immediately preceding fiscal year will be also be issued, no later than 90 days after the end of each fiscal year.

Monitoring: The Inspector General shall monitor the implementation of Florida Housing's response to audit report findings. A written report on the status of corrective actions taken will be provided to the Audit Committee and Executive Director. Where required by statute, a copy will also be provided to the Joint Legislative Auditing Committee.

Quality Assurance and Improvement Program: The Inspector General shall maintain a quality assurance and improvement program that covers all aspects of the internal audit activity.


Inspector General

Approval:


Executive Director

1/22/2020
Date


Board Audit Committee Chair

1/22/2020
Date