

KERNUTTSTOKES

*Internal Audit Status Update
Fiscal Year 2017/2018*

May 17, 2018

Internal Audit Agenda

- Completed Projects
- Current Projects
- 2018/2019 Risk Assessment and Audit Plan Development
- Fraud, Waste, and Abuse Ethics Hotline Update

Completed Projects

- Business Affairs Audits

- Accounts Payable: Report Finalized

- Reviewed appropriate segregation of duties and approvals.
 - Reviewed policies and procedures for accuracy, efficiency, and consistency.
 - Reviewed samples from a variety of cash disbursements (checks, ACH, wire transfers).
 - Made recommendations to improve processes and policies

Findings	Observations	Process Improvement Recommendations
1	3	2

Completed Projects

- Business Affairs Audits

- Expense Reimbursements: Report Finalized

- Reviewed samples from P-Card and employee reimbursement requests (travel, meals, other charges).
 - Reviewed for appropriate approvals in accordance with policies and procedures in place.
 - Reviewed policies and procedures for accuracy, efficiency, and consistency.
 - Made recommendations to improve processes and policies

Findings	Observations	Process Improvement Recommendations
0	2	1

Current Projects

- Faculty Workload Audit
 - Review of:
 - Overload
 - Workload
 - Release Time
 - Low Enrollment Courses
 - Course Planning (low enrollment, waitlist, course caps, etc.)
 - Accrued Leave (sick and vacation)
 - Fieldwork complete
 - Next Steps
 - Draft report
 - Management review and response
 - Anticipated report finalization: End of June 2018

Current Projects

- Student Health Center Audit
 - Review of:
 - Review policies and procedures
 - Student eligibility and charges
 - Compliance with laws and regulations
 - Management of financial resources
 - Proper qualifications of staff
 - Student satisfaction
 - Fieldwork scheduled for June 5-7
 - Anticipated report finalization: Mid-summer 2018

2018/2019 Risk Assessment and Audit Plan Development

Methodology:

- Conduct interviews with key personnel
 - Interview phase has already begun and will be completed by mid-June
- Apply changes to prior risk assessments
- Identify most beneficial audits based on risks for 2018/2019 in conjunction with management and the audit committee

With an early jump start on this process this year we anticipate projects can begin as early as late July 2018.

Fraud, Waste, and Abuse Ethics Hotline Update

- Status Update
 - 3 new cases opened in 2018
 - 2 have been closed, one remains in investigation



Questions?