

Finance & Audit Committee Office of Internal Auditing Status Update

May 15, 2008



UNF

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NORTH FLORIDA™

The graphs below summarize core direct audit activities (i.e. audits, management advisory services, outstanding audit issues, complaints, etc).

Direct Audit Activities Summary¹

	Audit Status Update				Total
	Audits	MAS	Investigations	Other	
Not Started	2	0	0	0	2
In Process	2	3	0	0	5
Completed	2	6	6	1	15
Rolled Forward	0	0	0	0	0
Cancelled	1	0	0	0	1
Total	7	9	6	1	23

Commentary

- One “Completed” audit is a carryover from the prior year and represents work in the Cashier’s Office. This item was essentially an audit/investigation/advisory service.
- The Office of Internal Auditing (OIA) recently completed an audit of Information Technology Physical Security & Environmental Controls. Final report distribution should occur mid to late May.

	Audit Issue Status				Total
	Critical	High	Moderate	Low	
Open					0
Risk Accepted				1	1
In Process		1	3	1	5
Resolved					0
Closed			1		1
Total	0	1	4	2	7

Commentary

- Items represent those presented in the Audit General’s 2008 Operational Audit and do not include the most recently completed Information Technology Internal Audit.

	Audit Issue Status By Due Date								Total
	Critical		High		Moderate		Low		
	On Time	Past Due	On Time	Past Due	On Time	Past Due	On Time	Past Due	
Open									0
In Process			1		3		1		5
Total	0	0	1	0	3	0	1	0	5

Commentary

- No Comments

¹ Graph Legend On Page 3. Additionally, the color legend (below) provides info for those with black & white copies.

Red High	Yellow Moderate	Green Low
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Direct Audit Activities Detail²

Figure 1 - Historical Audit Performance Statistics

	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008*
Audits	3	3	4	2	1	2-3
MAS	8	3	13	11	3	7
Investigations	5	11	?	13	4	6
Total	16	17	17	26	8	16

* Current Year Estimate

Figure 2 - Summary Budget Information**

Category	Budgeted	Actual Hours	Variance
Follow Up	187	132	-55
Internal Audit	1705	1306	-399
Investigation	208	91.5	-116.5
Management Advisory	832	145	-687
Grand Total	4158.8	3230.5	-928.3

** Does not include admin, Follow up, Indirect & Profession Development.

² For those with non color copies, dashboard colors can be interpreted as follows:

Red Not Started	Yellow In Process	Green Complete
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Direct Audit Activities Detail³

Figure 3 - Detailed Project Information As Of April 16, 2008

Category	Project Statistics			
	Status	Budget	Actual	Variance
Internal Audits	1705.00			
Accounts Receivable	Not Started	300.00	33.50	(266.50)
P Cards Process	Cancelled	335.00	14.00	(321.00)
Utilities Cost Allocation	In Process	240.00	731.00	491.00
Florida Prepaid Program	Not Started	230.00	0.00	(230.00)
Courtelis Funds Usage ¹	In Process ¹	300.00	1.00	(299.00)
Technology Physical & Environmental Security ⁵	Complete ⁵	300.00	297.00	(3.00)
Cashier's Office ²	Complete ²	0.00	229.50	229.50
Total		1,705.00	1,306.00	(399.00)
Complaints & Investigations	208.00			
Project 001	Complete		2.00	
Project 002	Complete		52.00	
Project 003	Complete		9.00	
Project 004	Complete		21.00	
Project 005	Complete		4.00	
Project 006	Complete		3.50	
Total			91.50	
Management Advisory	832.00			
Compliance Program Dev & Research	Complete		17.00	
Parking MAS	Complete		1.00	
PCI Compliance ³	In Process ³		14.00	
SACS Preparation	Complete		2.00	
Legal	In Process		6.50	
One Stop MAS	Complete		1.50	
Academic Affairs - College of Health ⁴	In Process ⁴		9.00	
General MAS			64.50	
FAMU Task Force	Complete		29.50	
Total			145.00	

¹We anticipate starting this audit end of May/beginning of June. We are currently gathering background information.

²This item is a carryover from the previous year.

³This item replaced the P Card audit. Given the nature of the Payment Card Industry (PCI) standard, OIA presence is necessary to ensure UNF develops a strong control environment of this process at the start.

⁴This engagement is now complete and expended approximately 12 hours.

⁵Although complete, the exit meeting has not taken place and therefore the final report has not been issued. We anticipate no more than 5 additional hours.

³ For those with non color copies, dashboard colors can be interpreted as follows:

Red Not Started	Yellow In Process	Green Complete
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Additional Comments/Activities

- As we approach the end of the fiscal year, there are certain annual activities the Finance & Audit Committee and the Office Internal Auditing need to be cognizant of.

Item	Status	Comments
Review/approve the Finance & Audit Committee Charter	Not Complete	This is an agenda item for today's meeting
Review/approve the Office of Internal Auditing's Charter	Not Complete	This is an agenda item for today's meeting
Review/approve the 2008 – 2009 Annual Audit Plan	Not Complete	Scheduled to be presented at the June meeting.
Office of Internal Auditing independence attestation.	Not Complete	Scheduled to be included in the annual report (September 2008 meeting).
Annual review of the Director of Internal Audit	In Process	The President's Office is currently preparing to evaluate the Director.

Graph Legend

Audit Status Update

Field	Definition
Not Started	The total number of audits not started.
In Process	The total number of audits officially in process.
Completed	The total number of audits completed in the fiscal year.
Rolled Forward	The total number of audits on the current year's plan that will be completed in the subsequent fiscal year or items that were started in the prior year and rolled forward to the current year.
Cancelled	The total number of audits cancelled.

Audit Issue Status Graph

Field	Definition
Open	The item is included in an audit report and to the best of our knowledge there either is not a management action plan or there has been no significant progress towards completion of the management action plan designed to address the issue.
In Process	Management has provided some form of evidence indicating that substantial progress has been made to address the issue.
Resolved	Management has informed the OIA that the issue presented has been adequately addressed (i.e. the management action plan has been implemented or the issue has been rectified with the implementation of some action plan). Resolved issues are solely based on management's verbal or written statement and do not include independent verification from the OIA.
Closed	Management has informed the OIA that appropriate management action plans have been implemented. Additionally, the OIA has performed independent verification to ensure the implemented action plan adequately addresses the reported item.
Risk Accepted	The item is one in which an audit issue was disclosed on an audit report, however, business unit management decided that to accept the risk associated with the issue. This may be due to a variety of factors. For example, the cost to address an issue may be more than the benefit derived from correcting the matter (i.e. management would not spend \$10,000 to correct a \$1,000 problem).