

**City of Tampa
Internal Audit Department
Audit Program Guide
Inter-fund Transfers – Audit 03-14**

Budget Hours	Audit Procedures	Done By	W/P Ref.
<i>Background</i>			
	City charter requires all inter-fund transfers to have City Council approval. The majority of inter-fund transfers are budgeted items approved by City Council during the annual budget process intended to supplement the general fund from revenue generating funds. Those transfers that occur during the fiscal year that were not approved during the budget process, are submitted to City Council for approval via the Budget Office.		
<i>Statistics</i>			
	FY02 inter-fund transfers to the general fund totaled more than \$52 million.		
<i>Planning the Audit</i>			
	<ol style="list-style-type: none"> 1. Print Quality Control Package and process Auditor Assignment and Independence Statement page. 2. Prepare and send an entrance letter to applicable personnel in the area under review. 3. Prepare a planning program and include a time budget for the preliminary survey work. 4. Conduct an in-house review of the following: <ol style="list-style-type: none"> a) Financial Data b) Internal Policy & Procedures Manuals c) Applicable Rules, Laws and Regulations, and d) Prior internal audit reports and management comments 5. Schedule and hold an entrance conference with the Auditee. Obtain the name of the departmental contact person and secure a place from which to conduct the fieldwork portion of the audit. 6. Begin Preliminary Survey by interviewing the appropriate personnel in the Auditee Department. Document the interviews with narratives in the work file. 		

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	<p>7. Review and document Internal Control System. (Include control points, such as the location within the system of approvals, authorizations, segregation of duties, supervision, reconciliations, computer-generated error and edit listings, exception reports, etc.)</p> <p>8. After gaining an understanding of various functions, conduct transaction walk-throughs. Revise documentation.</p> <p>9. Prepare a survey memo listing the strengths and weaknesses of the system. Discuss the areas of greatest risk and exposure to the City. Also, include suggested audit objectives and test procedures. Discuss with Audit Supervisor and the Deputy Director.</p> <p>10. Prepare the audit program and include a time budget and estimated completion date. Index the preliminary survey file and turn in for review. The Planning Checklist page of the Quality Control Package should be completed by the Audit Supervisor.</p> <p>11. Clear review notes and revise the audit program, if necessary.</p>		
Audit Scope			
	The audit period will review inter-fund transfers processed during fiscal year 2002 (October 1, 2001 through September 30, 2002).		
Audit Objectives			
	The objective of this audit will be to ensure that inter-fund transfers were made in compliance with the approved City budget and / or City Council resolutions.		
Objective: The objective of this audit will be to ensure that inter-fund transfers were made in compliance with the approved City budget and / or City Council resolutions.			
	<p>1. Using a system generated report of sub-object code 9100 transactions, trace transfers to properly supported documentation and City Council approval.</p> <p>2. Identify any transfers that occurred prior to City Council approval and discuss with Accounting and Budget personnel to determine reason.</p>		

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	3. Discuss any audit findings with the Audit Supervisor, Deputy Director and Audit Director. After receiving their approval discuss audit findings with Auditee management. 4. Summarize and conclude.		
<i>Audit Wrap Up</i>			
	5. Complete and index working papers. 6. Prepare a preliminary draft of the audit report. 7. Clear review notes. 8. Forward draft to auditee and request responses within 10 working days. 9. Incorporate auditee responses into the final audit report. 10. If requested, schedule and hold exit conference. 11. Quality Control Checklist of the Quality Control Package to be completed by the Deputy Director. 12. Present the audit report to the Mayor.		