INTERNAL CONTROL AUDIT:
COUNTY COUNSEL
REVOLVING FUND PROCESS
Audit No. 1055

WHY IS THIS AUDIT IMPORTANT?

The County Counsel has an authorized revolving fund amount of $8,000. During the period from March 1, 2010 through February 28, 2011, County Counsel requested 15 reimbursements, totaling about $33,000.

This audit evaluated County Counsel’s internal controls to ensure revolving funds are adequately safeguarded; transactions are processed in accordance with County policy; and transactions are properly authorized, recorded completely, accurately and processed timely.

WHAT THE AUDITORS FOUND?

Successes
Our audit found internal controls are in place to ensure revolving funds are adequately safeguarded; transactions are processed in accordance with County policy; and transactions are properly authorized and recorded completely, accurately and timely.

Audit Findings and Control Recommendations
We identified three (3) Control Findings to enhance existing revolving funds process and controls with regards to the resolution of long-outstanding reconciling items on bank reconciliations, fund reconciliations were not being performed by an individual with no other revolving funds duties, and the efficiency of the bank reconciliation process. County Counsel agreed with all three (3) findings and recommendations and is working to implement corrective actions.