

# **AUDIT OF CITY TREASURER CASH CONTROLS**

**CITY OF MILWAUKEE  
INTERNAL AUDIT DIVISION  
OCTOBER 2020**



# AGENDA

- Audit Scope
- Audit Objectives
- Field Work Procedures Overview
- Finding and Recommendation
- Questions and Comments

# AUDIT SCOPE

The scope of this audit included the cash controls within the Revenue Collection Division and the access controls over the iNovah application cashiering system; tracking activity from May 1, 2018 through December 31, 2019.

# AUDIT OBJECTIVES

1. Assess the adequacy and effectiveness of controls in place surrounding cashiering activities; and
2. Evaluate the adequacy and effectiveness of access controls surrounding the iNovah application.

# FIELD WORK PROCEDURES OVERVIEW

- Walkthroughs: Interviewed with the Revenue Collection Team and observed the following processes:
  - Revenue Collection
  - Teller Surprise Cash Count
  - Vault Balance Cash Count
  - Month-End and Year-End Close
- Documents reviewed and tested include:
  - Cash count supporting documentation
  - Cash count frequency logs
  - Teller voids and adjustments
  - Teller cash variance reports
  - Year-end upload documents
  - Counterfeit supporting documentation
  - System Access logs

# FINDING & RECOMMENDATION

## Finding:

The Revenue Collection Division policies and procedures are up-to-date, and in alignment with current cashiering activities, however, policies and procedures should be reviewed periodically.

## Recommendation:

Management should periodically review policies and procedures for revenue collection processes, and update as needed for continued relevance and effectiveness:

- Per a predetermined schedule review policies and procedures;
- Update policies and procedures as process changes occur; and
- Indicate evidence of review or revisions in the operating procedure with the name of individual performing the update and the date the review or revision occurred.

# QUESTIONS / COMMENTS

# THANK YOU

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