



# Internal Audit Department

O R A N G E C O U N T Y

## AUDIT HIGHLIGHT

## AUGUST 23, 2011

### 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.