University of Toledo
Finance and Audit Committee Meeting

“Internal Audit and Compliance Update”

David Cutri
Director of Internal Audit and Chief Compliance Officer
April 18, 2016
FY2016 Internal Audit Plan Progress

Projects Completed
Higher Learning Commission Preparedness (federal compliance)
Higher Learning Commission Preparedness (resource allocation)
Incentive Compensation
IT Risk Assessment/Cybersecurity
Department of Music
Payment Card Industry (PCI) Compliance
Property Control Systems Analysis
Procurement Cards
Research & Sponsored Programs
State Authorization Requirements
Student Financial Aid
Football Attendance (Athletics)
Outside Income (Athletics)
Revenues/Expenses (Athletics)
Academic Accommodations (ADA)
Main Campus (ADA)
Access to Medical Records
Addiction Recovery Program
Cardiovascular Unit
Dana Cancer Center
Endoscopy Department
Health Care Assurance Program

Projects Completed (cont’d.)
Horizon Patient Portal
Meaningful Use
Medicare and Medicaid Claims
Pain Management Department
Pharmacy Logs
Health Science Campus (ADA)

Projects in Draft Report Stage
Accounts Payable
Financial Aid/Consumer Disclosures
Management of Research Grants
Surgical Supply Center Inventory Management

Projects in Progress
Cash Receipts/Handling/Processing (Treasury)
Payroll Processing
Research Compliance
Title IX
Cash Receipts/Handling/Processing (Athletics)
Central Distribution Supply Inventory Management
Patient Medical Records
Patient Registration Process
FY2016 Audit Coordination with Plante and Moran

As in previous years, the level of coordination between the University and Plante and Moran will be highly coordinated for the FY2016 financial statement audit

Internal Audit and Compliance Coordination
- Student Financial Aid Eligibility
- Information Technology General Controls
- Intercollegiate Athletics Revenues/Expenses
- Reliance on Internal Audit and Compliance Activities/Audit Reports

Coordination with Administration and the Board
- Last Week of September: Meet with CFO to discuss findings
- October 3: Meet with President to discuss findings
- October 3: Mail draft financial statements to the Board
- October 10: Meet with Finance and Audit Committee
- October 15: Submit financial statements to State of Ohio
FY2017 Internal Audit Planning/Risk Assessment

- FY2017 audit planning process has begun and is in progress
- UT Internal Audit and Compliance employs a risk assessment planning program
- Input solicited from Finance and Audit Committee; senior leadership; external auditors
- Input to include feedback on risk exposure, new initiatives, strategic plans
- Process and risk universes have been developed using varied sources
- A risk model will be used to “score” all potential processes to be audited