

SECTION C-1

PROJECT MANAGEMENT

The Executive Director assigns projects scheduled for the fiscal year included in the Board approved Annual Audit Plan to the audit staff throughout the year. Projects such as police investigations, special projects, and management consulting projects are assigned to staff as appropriate.

In addition to meeting with staff on an ongoing basis via weekly and ad hoc meetings, Internal Audit Management uses the following reports to monitor the progress of audit activity: the Job Status Report, the Audit Plan Status, the Project Schedule, the Staff Schedule, the RSTAT report, and the Project Status Report, and the Departmental Timekeeping System.

Job Status Report

The Job Status Report contains information relating to the status of projects that have been assigned to staff and where work is currently being performed. Job Status Report provides an estimated date for reporting to the Board of Regents and a description of the project status, such as “fieldwork in progress” or “report in progress”. In addition to the project status, the report indicates the staff assigned to the project. The report is updated weekly, or as needed.

Audit Plan Status Report

The Audit Plan Status report contains information relating to the status of scheduled and carryforward audits for the current fiscal year. The report is updated periodically and included in the Board of Regents Briefing Booklet.

Project Schedule

The Project Schedule contains scheduling information relating to scheduled and carryforward audits for the current fiscal year. The report indicates the timing of the audits over a 13 month period. The schedule also indicates staff assigned to the projects. The Project Schedule is updated monthly, or as needed.

Staff Schedule

The Staff Schedule contains resource allocation/staffing information on projects for the upcoming 4 weeks, including leave and training. The schedule lists all scheduled and carryforward audits for the current fiscal year and special projects. Projects are categorized as assigned or unassigned/uninitiated. Also, the schedule has a section for audit reports committed to the next Audit and Compliance Committee meeting. The schedule is updated weekly.

RSTAT Report

The RSTAT report is an annual report that contains information relating to audits where an audit report was issued during the fiscal year. The RSTAT tracks project milestones, including entrance and exit conferences, completion of fieldwork, report distribution dates, quality assurance, and filing. The report also contains information regarding reporting turnaround times. The RSTAT report is updated throughout the year.

Project Status Report

The Project Status Report tracks the weekly progress of an audit. The phase of the audit, current actual hours worked during the week, total actual hours, budget hours are recorded on the report. Also, a comparison of actual hours to budgeted hours is included on the report. The Project Status Report is updated weekly and submitted to the Executive Director for review.

Departmental Timekeeping System

The audit staff is responsible for recording actual hours worked in the departmental timekeeping system. Actual hours should be recorded daily for each project in order to facilitate weekly project time reporting (Project Status Reports).

The Chief Audit Executive holds a Weekly Staff Meeting with all the Internal Auditing Staff and discusses projects, upcoming events, and other relevant audit related issues. The Executive Director has meetings with audit staff, as appropriate. The Executive Director conducts bi-weekly meetings with senior level audit staff. The goal of these meetings is to help ensure that departmental resources are being fully utilized and audit projects are being completed as planned. Below are reports that are regularly reviewed at the Weekly Staff Meeting and Executive Director Meetings.

Weekly Staff Meetings

- Staff and Project Schedule
- Job Status Report
- Audit Plan Status
- RSTAT

Weekly Executive Director Meetings

- Departmental Timekeeping
- Staff Schedule
- Job Status Report
- Project Schedule
- Project Status Reports
- RSTAT