



PURCHASING CARD AND GAS CARD AUDIT

March 2020

**CENTRAL
FLORIDA
EXPRESSWAY
AUTHORITY**

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EXECUTIVE SUMMARY



Overview

Overview and Objectives

In accordance with the fiscal year 2020 Internal Audit Plan, Internal Audit reviewed the Central Florida Expressway Authority (“CFX”) Purchasing Card (P-Card) and Gas Card processes. CFX issues P-Cards and Gas Cards to employees for routine expenses. P-Cards and Gas Cards are to be used as outlined in the CFX Procurement Policy and Manual.

The objectives of this audit were to (1) identify and test key processes and internal controls within the P-card and Gas Card processes, (2) review selected transactions and activities for compliance with the CFX’s P-Card and Gas Card policies and procedures, and (3) propose recommendations, enhancements, and clarifications to strengthen CFX policies and internal controls.



Project Scope and Approach

This audit was performed using a three-phased approach as outlined below:

Phase I – Documentation of Current State Processes

Internal Audit interviewed management and reviewed existing policies and procedures in order to gain an understanding of key risks and controls related to the P-Card and Gas Card processes.

Phase II – Review of Key Controls for Design and Operating Effectiveness

Internal Audit documented key controls relevant to the P-Card and Gas Card processes and evaluated the design effectiveness of the existing internal control structure. Following this evaluation, Internal Audit performed detailed procedures to review process infrastructure, card issuances, monitoring, spending review, deactivations, and other key attributes for each of the cards and related statements selected for audit. A summary of the procedures performed, results, and observations is provided on the following pages.

Phase III – Reporting and Deliverables

Internal Audit prepared this report for management review and comment and issuance to the CFX Audit Committee.

EXECUTIVE SUMMARY

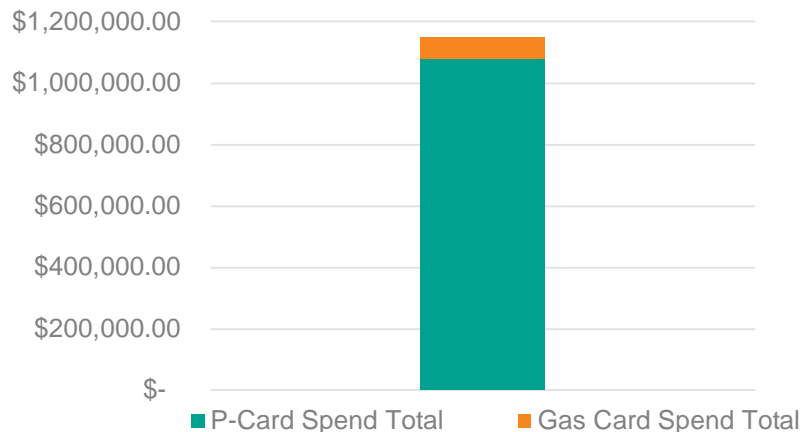


Summary of Audit Procedures Performed and Results

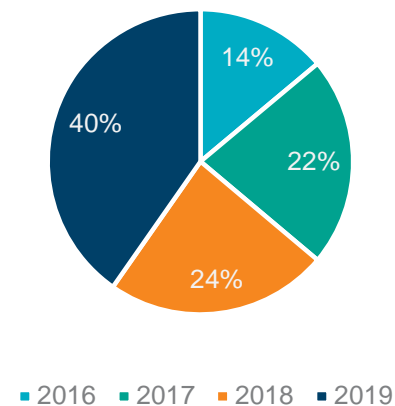
As of March 2020, the time of this audit, CFX had 49 active P-Cards and 19 active Gas Cards. P-Cards are used to cover qualified business-related expenses, such as training registrations and office supplies. Gas Cards are used to cover fuel expenditures related to CFX business travel. Internal Audit selected a period of three and a half years, July 1, 2016 – December 31, 2019, and conducted a review of the design and operating effectiveness of internal controls in place during this time frame. During the period of audit, CFX processed over 2,800 total P-Card and Gas Card statements and incurred over \$1.1M in total spend. As part of the internal control evaluation, Internal Audit selected 72 monthly statements consisting of 42 P-Card statements and 30 Gas Card statements for detailed spend transaction review. This detailed spend transaction review of 72 monthly statements covered \$55K in spend. Further detail on the total spend from July 1, 2016 – December 31, 2019 by card type, percentage of spend tested, and distribution of samples tested by year is summarized below:

Card Type	Population of Statements	Statements Tested	% of Statements Tested [1]	Total Spend During Testing Period	Total Spend Tested	% of Spend Tested [1]
P-Cards	2,058	42	2.04%	\$1,077,911	\$52,617	4.88%
Gas Cards	798	30	3.76%	\$72,233	\$2,162	2.99%

Total Spend by Card Type



Sample Distribution by Calendar Year



[1] Percentages are specific to statement and spend totals for each card type.

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