

AGENDA ITEM 4.

Status FY12 Audit Plan

Submitted For: Information

Summary: This report highlights the following:

- Provide the status of FY12 audits.
- Identify which projects are in process and not yet started.

For Fiscal Year 2012, there are 14 audit projects. See status of audit projects in table below.

FY12 Internal Audit Plan (July 1, 2011 – June 30, 2012)

Projected Status as of January 27, 2012

Status	# of Audit Projects	%Complete
Completed –Final Report issued	4	28.6%
Completed – Draft Report issued ³	2	14.3%
In Process ¹	2	14.3%
Not Yet Started ²	6	42.8%
Total	14	100%

¹Two audits in Process:

- External Compliance – Scholarships, Grants, Loans
- Duplicate Payment Review

²Not Yet Started

- IT Risk Assessment
- Contractual Services
- Petty Cash
- College Illinois!
- Investments – College IL!
- Investments – IDAPP!

³Draft Report Issued

- Revenue, Cash Receipts, and Payment Postings
- IDAPP Cash & Receivables

Note: This status report was last revised on January 18, 2012.

Action Requested: None.