

SOUTH DAKOTA BOARD OF REGENTS

Budget and Finance
Consent

AGENDA ITEM: 4 – S
DATE: October 7, 2020

SUBJECT

Audit of Internal Controls over Payables for FY19 & FY20

CONTROLLING STATUTE, RULE, OR POLICY

None

BACKGROUND / DISCUSSION

The internal auditor performed a test of internal controls on payables for FY19 and FY20. A report was run against Banner identifying any invoices that were initiated and approved by the same employee. Two invoices were identified from the test. The internal auditor further investigated and determined that one voucher actually was initiated by another employee and approved by the appropriate supervisor. The other invoice identified was appropriately denied by the internal controls in the system and was subsequently approved by the appropriate supervisor. Both invoices were determined as supported and allowable.

It was determined internal controls are operating effectively on payable invoices.

IMPACT AND RECOMMENDATION

Informational only.

ATTACHMENTS

None

INFORMATIONAL ITEM