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TO: Noah Lagos, Bureau Director, Airport Administration

FROM: Hector Collazo, Jr., Inspector General/Chief Audit Executive 
Division of Inspector General

DIST: Jeffrey Noa, Deputy Director, Airport Finance & Administration
Christopher McKinney, Accounting Services Coordinator, Airport
Ken Burke, CPA, Clerk of the Circuit Court and Comptroller
Claretha Harris, Chief Deputy Director, Finance Division

SUBJECT: Unannounced Audit of Airport Administration Cash Funds

DATE: January 28, 2014

This letter serves to inform you that the Division of Inspector General has completed an unannounced audit of the Airport's petty cash funds located at 14700 Terminal Blvd., Clearwater. We audited these funds on January 22, 2014.

The primary purpose of unannounced audits is to reconcile the funds to ensure that the appropriate internal controls, safeguards, and policies and procedures are being followed, safeguarding the county funds under your departmental control.

This unannounced audit reconciled to the authorized amount and all funds were accounted for. The department's internal controls and safeguarding of petty cash and change funds are adequate. However, the audit did note a non-compliance issue in regards to existing documented policies and procedures for petty cash funds.



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Petty Cash Funds Are Not Counted On A Monthly Basis.

The petty cash funds at the Airport are not counted and balanced on a monthly basis by the supervisor of the custodian or appointed designee.

The petty cash fund did reconcile to the established amount and all funds were accounted for. As part of our unannounced cash audit, we observed the count and reconciliation of the petty cash fund. The Petty Cash Custodian stated that the cash is only counted during the replenishment of the funds, which is typically on a quarterly basis.

Cash policies and procedures are controls used to safeguard cash. Non-compliance with procedures can lead to potential risk of misuse of funds. The Finance Division's policy and procedures for petty cash and change funds state the following regarding petty cash funds:

"VIII. REIMBURSEMENT OF PETTY CASH FUND

*A. The fund should be reimbursed when approximately 50% of the base fund has been expended. **At a minimum, each fund should be counted and balanced monthly by the supervisor of the custodian or other designee.**"*

The issue noted above was discussed with Airport management during our cash audit. Management concurred with the issue and recommendation.

We recommend the supervisor of the custodian, or appointed designee, count and balance the petty cash fund on a monthly basis to comply with the Finance Division Policy and Procedures.