



OFFICE OF THE COMPTROLLER
CITY OF ST. LOUIS



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DR. KENNETH M. STONE, CPA, CGMA
Internal Audit Executive

FILE COPY

March 24, 2014

Freddie Dunlap, Assessor
1200 Market Street, Room 114
St. Louis, MO 63103

RE: Fixed Assets Review – Tax Equalization Board (Project #2014-FA04)

Dear Mr. Dunlap:

Enclosed is the Internal Audit Section's fixed assets review report of the Tax Equalization Board as of June 30, 2013. A description of the scope of our work is included in the report.

Fieldwork was completed on December 26, 2013. This review was made under authorization contained in Section 2, Article XV of the Charter, City of St. Louis, as revised, and has been conducted in accordance with the *International Standards for the Professional Practice of Internal Auditing*.

If you have any questions, please contact the Internal Audit Section at (314) 657-3490.

Respectfully,


Dr. Kenneth M. Stone, CPA, CGMA
Internal Audit Executive

Enclosure



CITY OF ST. LOUIS

TAX EQUALIZATION BOARD

FIXED ASSETS REVIEW

AS OF JUNE 30, 2013

PROJECT #2014-FA04

DATE ISSUED: March 24, 2014

**Prepared by:
The Internal Audit Section**



OFFICE OF THE COMPTROLLER

HONORABLE DARLENE GREEN, COMPTROLLER

**CITY OF ST. LOUIS
TAX EQUALIZATION BOARD
FIXED ASSETS REVIEW
AS OF JUNE 30, 2013**

EXECUTIVE SUMMARY

Purpose

The Internal Audit Section (IAS) has completed a review of fixed assets of the Tax Equalization Board (TEB). The purpose was to determine if the TEB effectively and efficiently manages risks to ensure:

- Compliance with applicable policies and procedures.
- Safeguarding of assets.
- Reliability and integrity of Fixed Assets Property Listing (FAPL) reports.
- Economic and efficient use of resources.

Scope and Methodology

The review was confined to evaluating TEB's internal controls over the operational and physical activities pertaining to the Fixed Asset Management System (FAMS). The review procedures included:

- Inquiries of management and staff.
- Reviews for compliance with policies and procedures.
- Limited tests of related controls.
- Other procedures considered necessary.

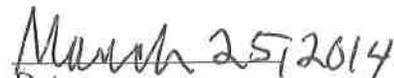
Background

TEB's mission is to hear appeals of property assessments for businesses in the City of St. Louis. TEB does not have any fixed assets or leases at this time.

Conclusion

There were no observations noted at this time.


Dr. Kenneth M. Stone, CPA, CGMA
Internal Audit Executive


Date

**CITY OF ST. LOUIS
TAX EQUALIZATION BOARD
FIXED ASSETS REVIEW
AS OF JUNE 30, 2013**

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OBSERVATIONS

Status of Prior Observations

The IAS has not performed any prior fixed asset review.

Summary of Current Observations

There were no observations.