



OFFICE OF THE COMPTROLLER
CITY OF ST. LOUIS



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DR. KENNETH M. STONE, CPA
Internal Audit Executive

FILE COPY

April 12, 2012

Judy Armstrong, Manager Municipal Garage
Municipal Garage
430 South 15th Street
St. Louis, MO 63101

RE: Fixed Assets Review of the Municipal Garage (Project #2012-41)

Dear Ms. Armstrong:

Enclosed is the Internal Audit Section's fixed assets review report of the Municipal Garage as of January 31, 2012. A description of the scope of our work is included in the report. Fieldwork was completed on March 30, 2012.

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
Internal Audit Executive

Enclosure

Cc: John Zakibe, Deputy Comptroller



CITY OF ST. LOUIS

MUNICIPAL GARAGE

FIXED ASSETS REVIEW

AS OF JANUARY 31, 2012

PROJECT #2012-41

DATE ISSUED: APRIL 12, 2012

**Prepared By:
The Internal Audit Section**



OFFICE OF THE COMPTROLLER

HONORABLE DARLENE GREEN, COMPTROLLER

**CITY OF ST. LOUIS
MUNICIPAL GARAGE
FIXED ASSETS REVIEW
AS OF JANUARY 31, 2012**

EXECUTIVE SUMMARY

Purpose

The Internal Audit Section (IAS) has completed a review of fixed assets for the Municipal Garage. The purpose was to determine if the Municipal Garage 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 Municipal Garage'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

The Municipal Garage administers operation of the City Garage located at 1112 Clark Avenue. Its primary functions include providing a clean, secure, well lit parking facility for City employees as well as providing a reliable fleet of cost-effective "pool vehicles" for City business use.

Exit Conference

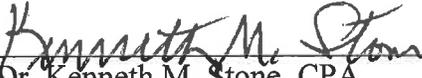
The Municipal Garage was offered the opportunity for an exit conference on April 9, 2012; however, it was declined.

**CITY OF ST. LOUIS
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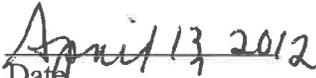
EXECUTIVE SUMMARY

Conclusion

No evidence was found to suggest that the Municipal Garage did not fully comply with City of St. Louis fixed asset policies.



Dr. Kenneth M. Stone, CPA
Internal Audit Executive



Date

**CITY OF ST. LOUIS
MUNICIPAL GARAGE
FIXED ASSETS REVIEW
AS OF JANUARY 31, 2012**

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OBSERVATIONS

Status of Prior Observations

There was no review of the Municipal Garage's fixed assets within the past five years.

Summary of Current Observations

No evidence was found to suggest that the Municipal Garage did not fully comply with City of St. Louis fixed asset policies.