



CITY OF ST. LOUIS

TOWER GROVE PARK

FIXED ASSETS REVIEW

AS OF JANUARY 31, 2013

PROJECT #2013-FA7

DATE ISSUED: SEPTEMBER 17, 2013

**Prepared by:
The Internal Audit Section**



OFFICE OF THE COMPTROLLER

HONORABLE DARLENE GREEN, COMPTROLLER



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

FILE COPY

September 17, 2013

John Karel, Director
4256 Magnolia Avenue
St. Louis, MO 63110

RE: Fixed Assets Review of Tower Grove Park (Project #2013-FA7)

Dear Mr. Karel:

Enclosed is the Internal Audit Section's fixed assets review report of Tower Grove Park as of January 31, 2013. A description of the scope of our work is included in the report. Fieldwork was completed on August 16, 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
TOWER GROVE PARK
FIXED ASSETS REVIEW
AS OF JANUARY 31, 2013**

EXECUTIVE SUMMARY

Purpose

The Internal Audit Section (IAS) has completed a review of fixed assets of Tower Grove Park (TGP). The purpose was to determine if TGP 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 TGP'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 mission of TGP is to be an exemplary, well preserved and well presented, wooded Victorian park of national significance that provides important recreational, educational, and cultural opportunities for the public in a way that is compatible with its unique and historical character.

Exit Conference

An exit conference was not necessary because there were no observations noted at this time.

**CITY OF ST. LOUIS
TOWER GROVE PARK
FIXED ASSETS REVIEW
AS OF JANUARY 31, 2013**

EXECUTIVE SUMMARY

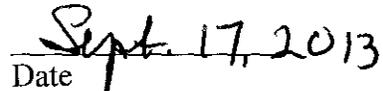
Conclusion

There were some positive internal controls noted during the review, they include the following:

- Annual physical inventory was performed by Tower Grove Park.
- Reconciliations of internal Fixed Assets and Property Control List to Fixed Assets Property Listing.

There were no observations noted at this time.


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


Date

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OBSERVATIONS

Status of Prior Observations

There has been no review of Tower Grove Park's fixed assets within the past five years; therefore, there are no recent observations to be followed-up on.

Summary of Current Observations

There were some positive internal controls noted during the review, they include the following:

- Annual physical inventory was performed by Tower Grove Park.
- Reconciliations of internal Fixed Assets and Property Control List to Fixed Assets Property Listing.

There were no observations noted at this time.