

City of Minneapolis

Request for Committee Action

To: Audit Committee
Date: 7/19/2016
Referral: N/A
From: Internal Audit
Lead Staff: Will Tetsell
Presented by: Will Tetsell
File Type: Receive & File
Subcategory: Report

Subject:

CPED Loan Lifecycle Management Audit Report

Description:

1. Receiving the CPED Loan Lifecycle Management Audit Report
2. Directing staff to publish the report
3. Referring the report to the City Council
4. Referring the report to the Mayor for consideration in the upcoming budget cycle

Previous Actions:

None

Ward/Address:

Not Applicable

Background/Analysis:

This audit was identified in the Internal Audit Department's Fiscal Year 2015 Annual Audit Plan. The objectives of this audit were to assess the effectiveness of how CPED issues, manages, and terminates loans. Additionally, the audit evaluated how CPED uses the Management Information Network System (MINS) to ensure that it adequately facilitates the process, meets the needs of the users, and appropriately safeguards data and records. The audit report includes findings and recommendations on loan program reporting, City administered loan portfolio completeness, process improvements, and roles and responsibilities.

Financial Review:

No financial impact.

Attachments:

1. CPED Loan Lifecycle Management Audit Report