



# CITY OF ORLANDO

---

Office of Audit and Evaluation Director

## MEMORANDUM

To: G. Michael Miller, Chief Financial Officer  
Robert R. Garner, Management, Budget and Accounting Director

From: Beryl H. Davis, Audit and Evaluation Director

Re: Follow-Up Review Of Wire Transfer Audit (Report No. 03-18)

Date: September 12, 2003

Attached is a summary of the status of recommendations as determined from our follow-up review of the Wire Transfer Audit (*Report No. 02-09*), issued February 26, 2002. Our review procedures consisted of staff inquiries and a brief review of written documentation. Our follow-up was made in accordance with generally accepted government auditing standards.

Of the 18 recommendations we made, 9 have been fully implemented, 6 have been partially implemented, 2 are planned for implementation and 1 was not implemented.

We believe that recommendation #4, partially implemented, is an important recommendation that should be fully implemented. This is because the City's agreement with its bank places responsibility on the City for City-originated errors, if any, without recourse to the bank. Controls over recipient account numbers for wire transfer payments should be stronger than those for checks, because when a payment is made by check, the recipient, not the City, is responsible for depositing the check into a proper account. Treasury has informed us that they are working with the departments that initiate the wire transfers to develop a new standard form for the vendors to identify and affirm the correct banking information. We encourage appropriate staff to institute the planned improvements as quickly as possible.

The City's recent transition to a new provider for wire transfers and other financial services permitted several recommendations to be implemented, and we commend Treasury, Accounting, and other personnel involved in the banking provider selection process.

This follow-up review was performed by Mona Mellon, Audit Program Manager.

We wish to thank the officials and personnel of Treasury and Accounting for their courtesy and cooperation during this review.

BHD/am

Attachment

c: Honorable Buddy Dyer, Mayor  
David Dix, Chief of Staff  
Wayne Rich, City Attorney  
Bruce C. Harter, Treasurer  
Kent R. Olson, Assistant Treasurer/Investment Officer  
Deborah D. Girard, Management, Budget and Accounting Deputy Director  
William L. Becker, Orlando Centroplex Director  
Jody M. Litchford, Chief Assistant City Attorney  
Jay R. Goldrick, Risk Manager