Post-Payment Audit of the Texas Treasury Safekeeping Trust Company

Fiscal Management Division
Statewide Fiscal Services Dept.
Expenditure Audit Section
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EXECUTIVE SUMMARY

Audit scope

We audited a sample of the Texas Treasury Safekeeping Trust Company (Treasury Trust) payroll transactions that processed through the Uniform Statewide Accounting System (USAS) during the period beginning June 1, 2015, through May 31, 2016, to determine compliance with applicable state laws.

Payroll transactions and payroll deductions

Payroll transactions were audited for compliance with the General Appropriations Act (GAA), the Texas Payroll/Personnel Resource and other pertinent statutes.

- No issues were identified.

A limited sample of voluntary contributions was also audited.

- No issues were identified.

Security

The audit included a security review to identify any of the Treasury Trust’s employees with security in USAS or on the voucher signature cards who were no longer employed or whose security had been revoked. Upon termination or revocation, certain deadlines must be observed so that security can be revoked in a timely manner.

- No issues were identified.

Internal control structure

The Treasury Trust’s internal control structure was reviewed. The review was limited to obtaining an understanding of the Treasury Trust’s controls sufficient to plan the audit and did not include tests of control policies and procedures.

- No issues were identified.

Prior post-payment audit and current audit recurring findings

A prior post-payment audit of the Treasury Trust’s payroll transactions was concluded on Aug. 28, 2012.

During the current audit, no recurring findings were identified.

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