

Expectations and processes associated with auditing and reporting performed by the staff of the Maryland Office of Legislative Audits (OLA)

OLA audits evaluate internal controls and compliance with State laws and regulations and primarily focus on fiscal operations, information systems, and programs with financial impact on the State.

By statute and state policy, OLA conducts examinations of each state agency, including each USM institution, at least every four years. (Due to their size and complexity, UMB and UMCP are examined every three years.)

1. Entrance conference
2. Field work
3. Discussion notes, and other findings to be communicated informally
4. / v ] μ ] } v [ > [ ] v ] μ } K } v v }
5. Exit conference
6. Draft Report (combines the findings both teams)
7. / v ] μ ] } v [ } v } K > [ ( ] v ] v P
8. Final Report, publicly issued
9. h ^ D K ( ( ] μ P ] v P Z μ } f( ndi hgs ] μ ] } v [
10. USM Office of Internal Audit follow-up review of institutional stated process and status of implementation

Steps 1-5 are conducted separately by the IT and Fiscal Compliance teams.

OLA's Draft Report (#6 above), as well as the associated correspondence and discussion notes, are provided to the Chair of the Board of Regents, Chancellor, VCAF, and Director of Internal Audit.

The Final Report (#8 above)

In accordance with state policy, formal communications regarding each USM institution, center, or