

UNIVERSITY OF VIRGINIA
BOARD OF VISITORS
MEETING OF THE
AUDIT COMMITTEE
October 5, 2002

AUDIT COMMITTEE
(Open Session)

Saturday, October 5, 2002
9:00 a.m. - 9:10 a.m.
Board Room, The Rotunda

Committee Members:

Elizabeth A. Twohy, Chair Warren M. Thompson
Terence P. Ross John P. Ackerly, III, Ex Officio

AGENDA

PAGE

Information Report (Ms. Deily)

- Audit Plan Accomplishment - Fiscal Year 2001-02 2

UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY

BOARD MEETING: October 5, 2002

COMMITTEE: Audit

AGENDA ITEM: Information Report

BACKGROUND: Ms. Deily will inform the Board of the accomplishments of the Audit Department for the last Fiscal Year. This does not require formal action, but is information of which the Board should be made aware.

ACTION REQUIRED: None

University of Virginia
Audit Department

Status of Fiscal Year 2001-02 Audit projects
as of June 30, 2002

Scheduled Audit Projects

	University	Health System	TOTAL
Scheduled*	12	13	25
Completed	10	12	22
% Completed	83%	92%	88%
In Process	2	1	3
% In Process	17%	8%	12%
% Complete or In Process	100%	100%	100%

* As reported at prior Audit Committee meetings, the Audit Schedule was adjusted by eight projects because of special projects and vacancies. This was mostly attributable to several factors: 1) the loss of an Assistant Director to the Compliance Office for a longer period than anticipated, 2) Fraud and special projects in excess of hours budgeted, and 3) an unplanned retirement which resulted in a direct loss of hours as well as a need to devote training hours for other staff members to learn the retiree's tasks.

University of Virginia
Audit Department

Operational Improvements
For the Period 9/01 to 7/02

Identified Dollar Savings

Musculoskeletal Service Center Patient Charge Capture	\$	303,000
Housing Revenue Opportunities	\$	91,000
Urology Accuracy of Records	\$	44,422
Property Accounting Use of Time	\$	5,700
Orthopaedic Surgery University Procurement Card	\$	3,800
Credentialing Office Elimination of Late Fees	\$	500
Other Miscellaneous	\$	235
TOTAL	\$	448,657