

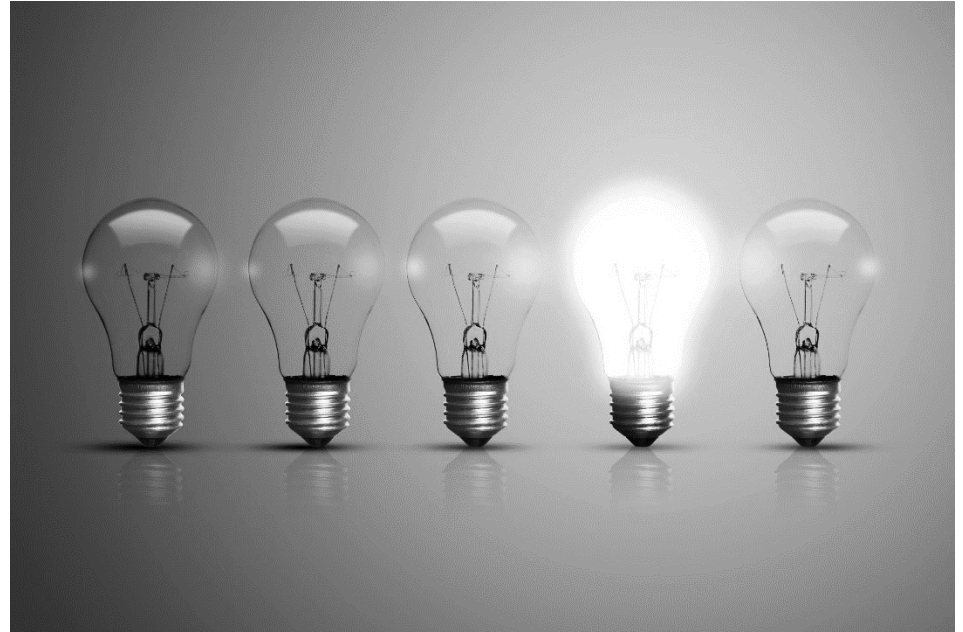
# Quarterly External Audit and Remediation Status

Presented By  
Susan Crowder, Chief Financial Officer  
October 25, 2022

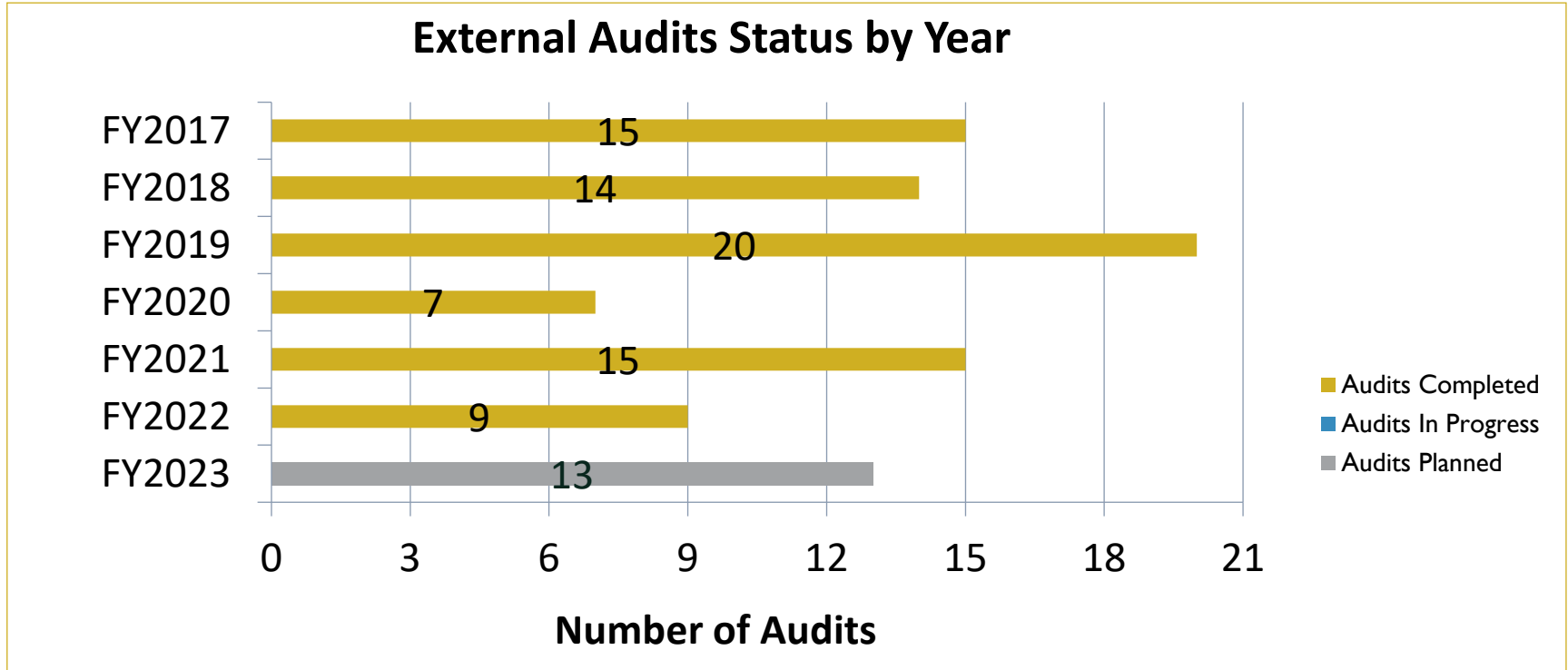
# Agenda

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# External Audit Status



# External Audit Activity (FY2017-2023)



# External Audit Status

## FY 2022 Audits Completed

- 1) FISMA (FY2021)
- 2) Loans/Withdrawal Operations
- 3) Pre-Implementation Review of Vendor Cyber Security Management
- 4) Risk Management and Vendor Management
- 5) Treasury "G" Fund Investment Operations
- 6) Mid-Year Financial Statement Review (CY2021)
- 7) Annual Financial Statement Audit (CY2021)
- 8) Mid-Year Financial Statement (CY2022)
- 9) FISMA (FY2022)

## FY 2023 Audits Planned

- 1) Annual Financial Statement Audit (CY2022)
- 2) GAO Review of TSP System Implementation
- 3) Cyber Policies – Computer Access and Data Security
- 4) Cyber Policies – Information Protection Processes and Procedures
- 5) Cyber Policies – Detection and Monitoring
- 6) Vendor Risk Management and Agency Oversight Controls
- 7) Participant Support/Contact Center Operations
- 8) Loan Operations
- 9) Withdrawals
- 10) Investment Management Operations – State Street
- 11) Status of Prior Year Findings
- 12) FISMA (FY2023)
- 13) Mid-Year Financial Statement Review (CY2023)

### Auditor Legend

Williams Adley

EBSA

GAO

CLA

TBD

# FY2022 Audit Results

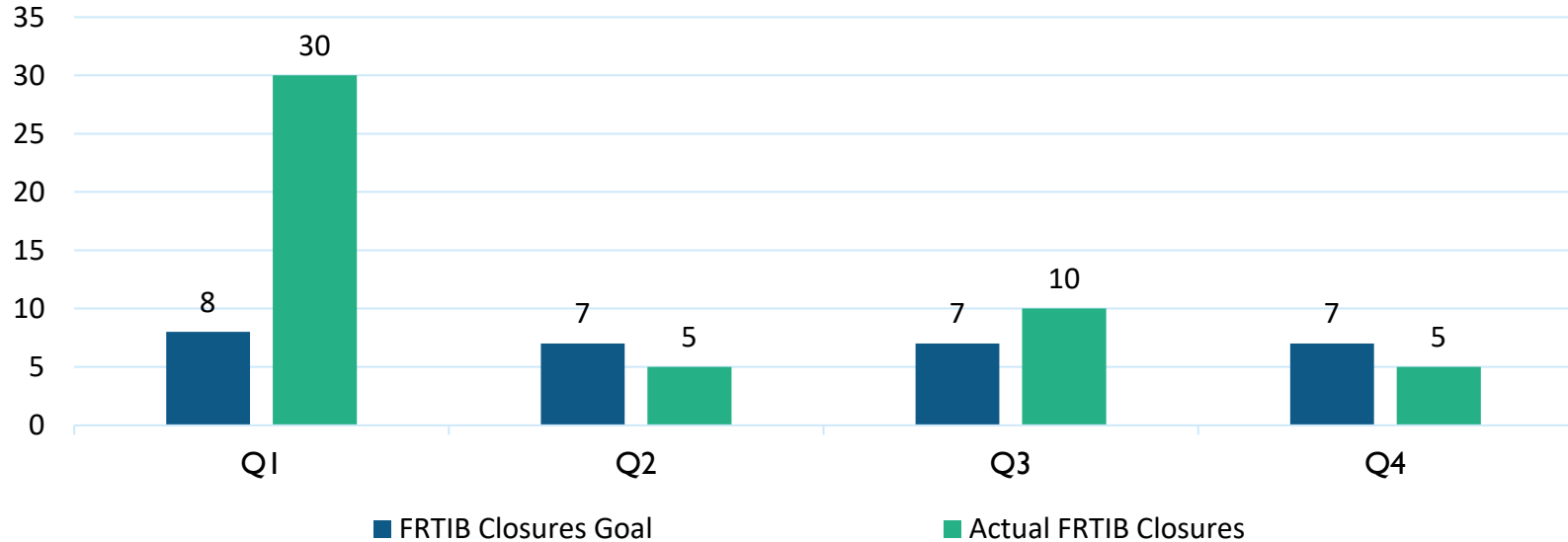
<b>Information Technology Audits</b>	FISMA (FY2021)	Four (4) New Recommendations
	FISMA (FY2022)	No Recommendations
	Risk Management and Vendor Management	No Recommendations
	Pre-Implementation Review of Vendor Cyber Security Management	No Recommendations
<b>Financial and Operational Audits</b>	Treasury “G” Fund Investment Operations	No Recommendations
	Loans/Withdrawal Operations	No Recommendations
	Annual Financial Statement Audit (CY21)	Five (5) New Recommendations
	Mid-Year Financial Statement Review (CY21)	No Recommendations
	Mid-Year Financial Statement Review (CY22)	No Recommendations

\* During FY 2022 the auditors closed 8 recommendations

# Remediation Status



# FY2022 FRTIB Audit Remediation Closures



Our FY2022 goal is to have at least 29 closures.

Includes: Dept. of Labor (EBSA), Financial Statement Audit, GAO, FISMA and 2015/2016 External Assessment



# Open Audit Recommendations

## FY2016 – FY2022

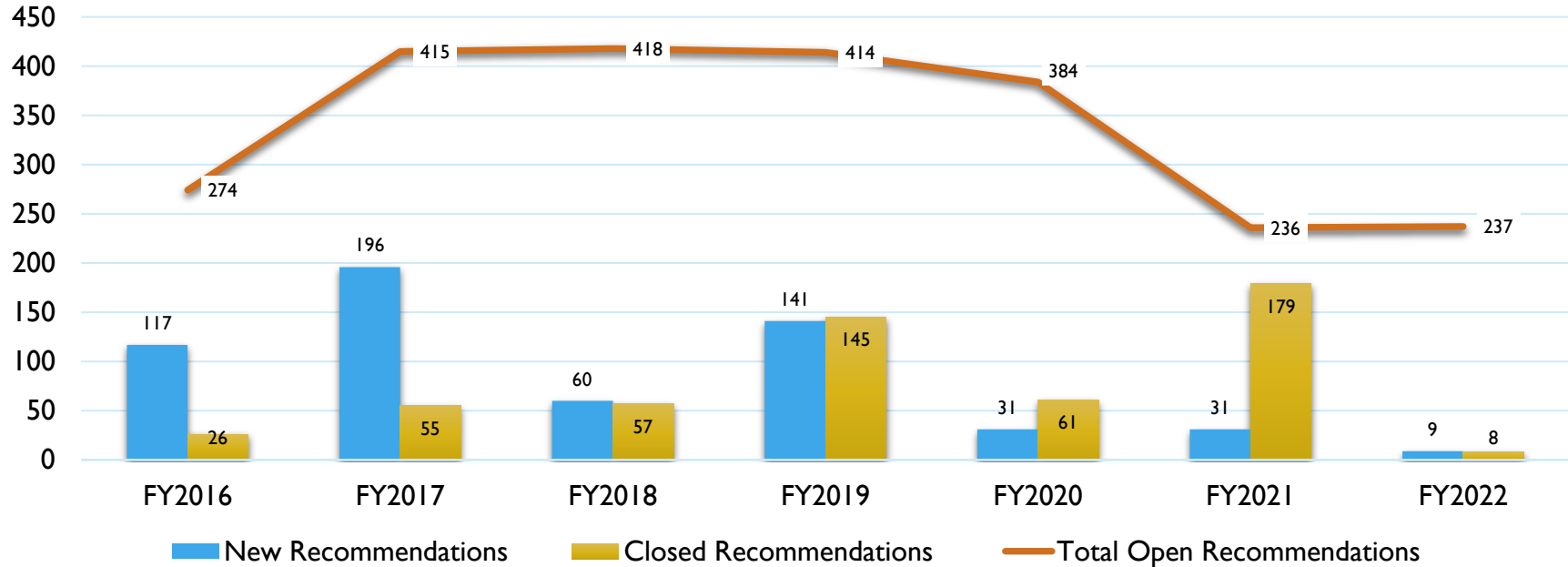
Auditor Activity	FY 2016	FY 2017	FY 2018	FY2019	FY2020	FY2021	FY2022
Auditor Start	183	274	415	418	414	384	236
Auditor Add	117	196	60	141	31	31	9
Auditor Closed	-26	-55	-57	-145	-61	-179	-8
Auditor End	274	415	418	414	384	236	237

FRTIB Activity	FY 2016	FY 2017	FY 2018	FY2019	FY2020	FY2021	FY2022
FRTIB Start	116	247	346	341	280	183	116
Auditor Add	117	196	60	141	31	31	9
FRTIB Closed	-14	-97	-65	-205	-133	-114	-50
FRTIB Closed Reversed by Auditor				3	5	16	0
FRTIB End	247	346	341	280	183	116	75

Auditor Activity includes external audit results from the Dept. of Labor (EBSA), Financial Statement Audit, GAO, FISMA and 2015/2016 External Assessment

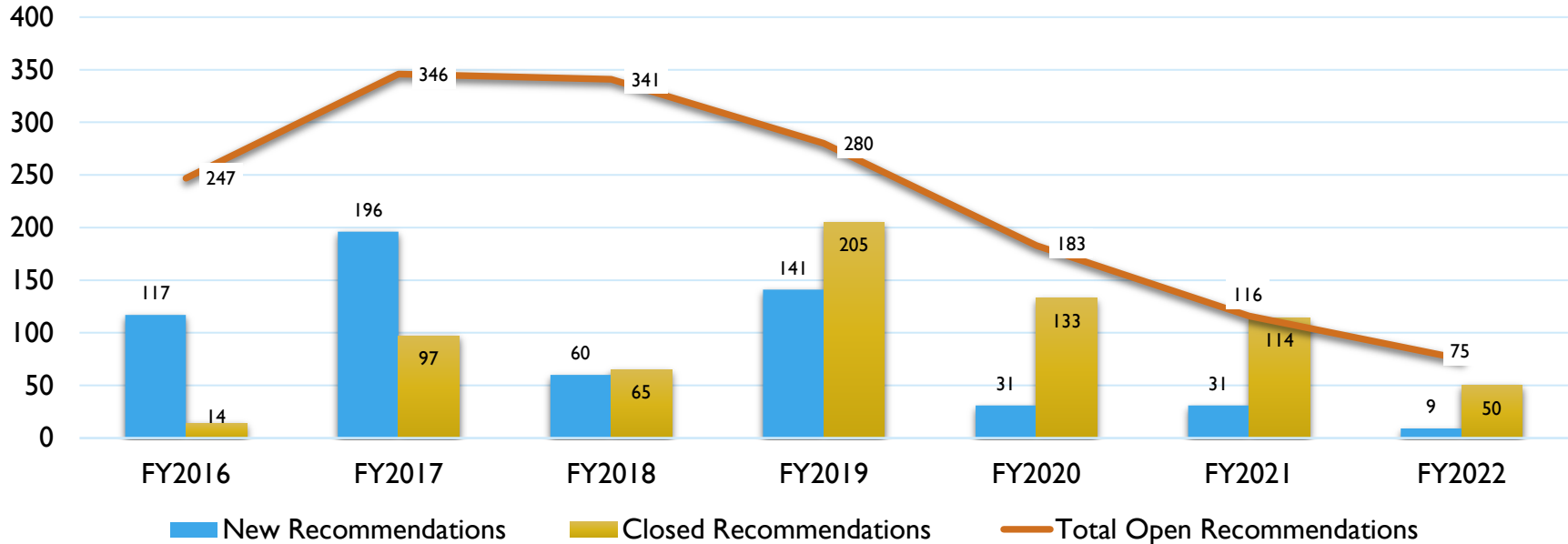
FRTIB Activity includes audit remediation results determined by the OCFO Audit Management Division.

# External Auditor Recommendations FY2016 – FY2022



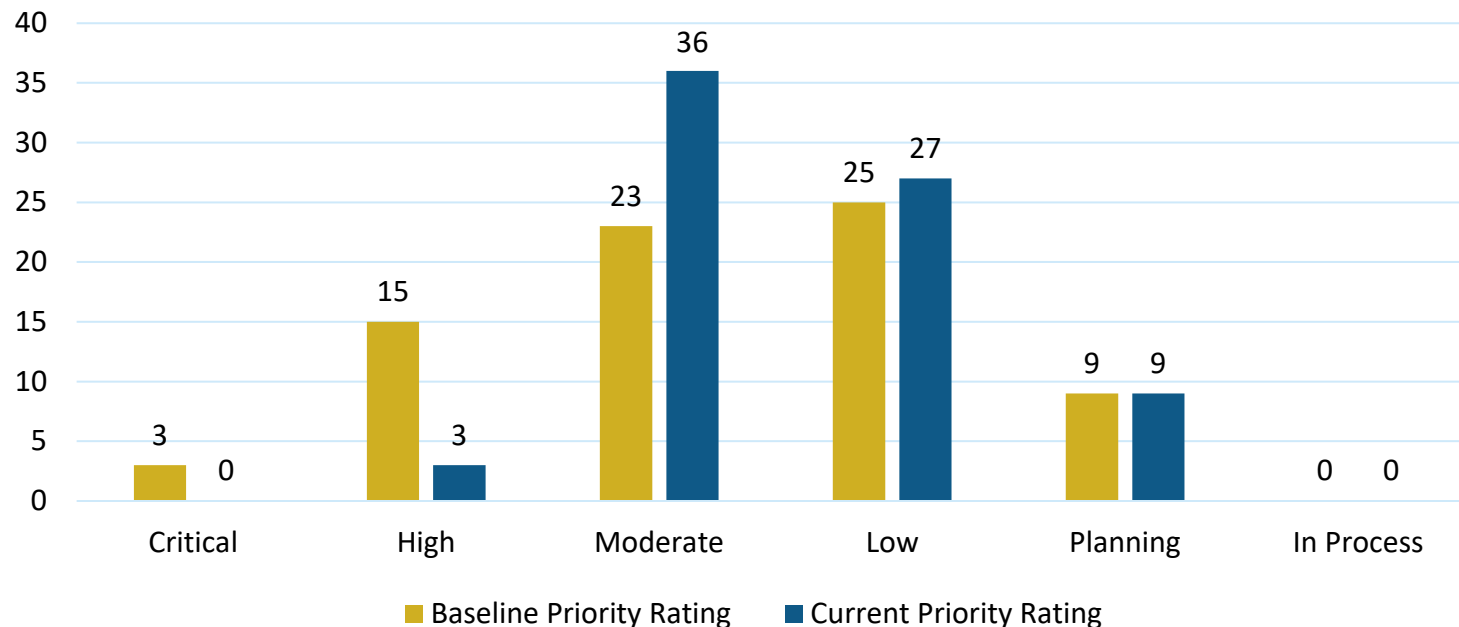
Auditor Activity includes external audit results from the Dept. of Labor (EBSA), Financial Statement Audit, GAO, FISMA and 2015/2016 External Assessment FRTIB Activity includes audit remediation results determined by the OCFO Audit Management Division.

# FRTIB Audit Remediation FY2016 – FY2022



Auditor Activity includes external audit results from the Dept. of Labor (EBSA), Financial Statement Audit, GAO, FISMA and 2015/2016 External Assessment FRTIB Activity includes audit remediation results determined by the OCFO Audit Management Division.

# Open Recommendations By Priority Rating (as of 9/30/2022)



Includes: Dept. of Labor (EBSA), Financial Statement Audit, GAO, FISMA and 2015/2016 External Assessment

# Questions?