

Internal Control Assessment Transit Benefits Documentation

Purpose

To ensure that FSA's documentation regarding its transit benefits is proper, complete, accurate, and readily available for examination.

Background

In accordance with the General Accounting Office (GAO), FSA is required to properly maintain sufficient documentation. Documentation must be purposeful and useful to managers in maintaining evidence of employees' participation in transit benefits. FSA must have written evidence of its internal control objectives, techniques, accountability systems, and all the pertinent aspects of transactions including other significant events. Also, the documentation must be available and easily accessible for review and examination. Documentation of FSA's transit benefits must be complete, accurate, and retained for X number of years.

Internal Control Standard

FSA must ensure proper documentation is maintained for transit benefits.

Assessment of FSA's Compliance^{*}

We examined FSA's transit benefit documents and determined that there was sufficient documentation. We also determined that the records were retained for the required X number of years.

^{*} The actual testing phase including interviews and examination of sampled records has not yet occurred. This write-up is only a sample of what may be discovered during the testing phase of the FMFIA process.