

**REVENUE AND FINANCE DEPARTMENT
PROPERTY CONTROL DIVISION
FIXED ASSETS
AUDIT 26-14
AUGUST 27, 2026**



City of Tampa

Jane Castor, Mayor

Internal Audit Department

Vivian Walker, Director
315 E. Kennedy Boulevard
Tampa, Florida 33602

Office (813) 274-8439

August 27, 2026

Honorable Jane Castor
Mayor, City of Tampa
1 City Hall Plaza
Tampa, Florida

RE: Revenue and Finance – Fixed Assets, Audit 26-14

Dear Mayor Castor:

Attached is the Internal Audit Department's report on Revenue and Finance – Fixed Assets. We thank the management and staff of the Property Control Division for their cooperation and assistance during this audit.

Sincerely,

/s/ Vivian Walker

Vivian Walker
Internal Audit Director

cc: John Bennett, Chief of Staff
Dennis Rogero, Chief Financial Officer
Michael Perry, Deputy Chief Financial Officer
Sabrina McAdoo, Assistant Financial Officer
Raymond HerbertII, Accountant II-Supervisory
Scott Davis, Assistant City Attorney

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/s/ Angela Mitchell

Auditor

/s/ Derek Mulwanda

Senior Auditor

/s/ Vivian Walker

Audit Director

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BACKGROUND

The Revenue and Finance Department's Property Control Division (Division) administers the City of Tampa (City) fixed asset management program and is responsible for maintaining accurate records of capital assets throughout their lifecycle. The Division collaborates with City departments to manage the acquisition, capitalization, tagging, transfer, inventory, and disposal of City-owned assets. These responsibilities safeguard City assets, ensure compliance with applicable requirements, and contribute to the integrity of the City's financial reporting.

STATEMENT OF OBJECTIVES

This audit was conducted in accordance with the Internal Audit Department's FY 2026 Audit Agenda. The objectives of this audit were to determine if:

1. The system of internal controls related to fixed assets is adequate.
2. Existing controls for unlocated assets are adequate to ensure accuracy of records.
3. Performance metrics for managing fixed assets are being reported by other municipalities. This information was requested by Management, and the responses were provided under a separate letter.

STATEMENT OF SCOPE

The audit period covered activities that occurred from November 2023 through April 2026. Tests were performed to determine whether the Division's personnel were fulfilling their stated duties and responsibilities effectively and efficiently. The source of information reviewed was generated by Oracle's software system, Fixed Asset module. Oracle's Fixed Asset module has been evaluated and deemed reliable. Original records, as well as copies, were used as evidence and verified through observation and physical examination.

STATEMENT OF METHODOLOGY

To accomplish the stated objectives, the following procedures were conducted:

- Assessed and reviewed compliance with policies, procedures, and relevant accounting requirements governing fixed assets management.

- Interviewed the Division's key personnel to obtain an understanding of fixed asset processes and related internal controls.
- Performed walkthroughs of main processes, including asset acquisition, capitalization, tagging, and physical inventory, to evaluate the design of internal controls.
- Reviewed supporting documentation, including purchase records, transfer forms, disposal documents, and other relevant records, to evaluate compliance with established policies and procedures.
- Evaluated controls over physical inventory procedures and the monitoring of unlocated assets where applicable.
- Analyzed reports of unlocated assets, and evaluated management's follow-up procedures for identifying, documenting, and resolving missing assets.
- Assessed the timeliness and adequacy of corrective actions taken to address inventory discrepancies and unlocated assets.
- Examined a sample of unlocated fixed asset inventory to determine whether transactions were properly authorized, recorded, classified, and supported by adequate documentation.
- Observed system usage and data review practices related to CIP projects, asset capitalization, and timely transfer of completed projects to fixed asset records.
- Reviewed Tampa.gov, the Intranet, budget book, and researched other materials to determine if there are any relevant performance metrics related to the fixed assets program. There are currently no relevant performance measures.
- Surveyed different municipalities to provide relevant performance metrics that should be considered.

Statistical sampling was used to infer the conclusion of test work performed on a sample to the population from which it was drawn. When appropriate, judgmental sampling was used to improve the overall efficiency of the audit.

STATEMENT OF AUDITING STANDARDS

We conducted this performance audit in accordance with generally accepted government auditing standards. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

AUDIT CONCLUSIONS

Based upon the test work performed we conclude that:

1. The system of internal controls related to fixed assets is adequate.
2. Existing controls for unlocated assets are adequate to ensure accuracy of records.
3. Performance metrics for managing fixed assets are being reported by other municipalities. This information was requested by Management, and the responses were provided under a separate letter.