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ITEM ID:	**2023-251-0**
TRANSMITTAL DATE:	**July 7, 2023**
MEETING DATE:	**July 14, 2023**
TO:	**Audit and Finance Committee**
FROM:	**Elisabeth Lazuardi, Senior Manager, Audit**
SUBJECT:	**Performance Audit: IT Software Asset Inventory Process (2023-07-IA)**

Issue

The Internal Audit Department (Internal Audit) completed the Performance Audit: *IT Software Asset Inventory Process* (2023-07-IA).

Recommendation

Receive and file.

Strategic Commitment

This report aligns with the Strategic Business Plan commitment of:

- **Modernizing Business Practices:** We will improve our operational efficiency through transparency, objective metrics and streamlined governance, reducing over-reliance on subsidy while bringing our system into a state of good repair and investing in the development of our employees. Through the audit of the IT software asset inventory process, improvement will be implemented through corrective actions addressing areas of deficiencies.

Background

This audit was included in the FY 2023 *Internal Audit Annual Plan* approved by the Board of Directors on July 22, 2022.

Discussion

The objective of the audit was to evaluate the effectiveness of IT software asset inventory process controls to ensure that IT software assets were managed, reconciled, and tracked for completeness and accuracy in accordance with Integrated Digital & Technology Services (IDTS) Policy 4, *Asset Management Policy*, IDTS Policy 2, *Acceptable Use Policy*, and industry best practices. The audit resulted in four (4) findings and six (6) recommendations as detailed in the attached report. Management agreed with the findings and the recommendations presented in the report and developed corrective actions to address the findings and the recommendations.

Next Steps

Internal Audit will track the progress of the corrective actions developed by management.

Prepared by:	Claudia Casasola, Auditor II
Approved by:	Elisabeth Lazuardi, Senior Manager, Audit

Attachment(s)

Attachment A - 2023-07-IA IT Software Asset Management Process