

# COMMONWEALTH PORTS AUTHORITY

Position Description

## INTERNAL AUDITOR

CODE:141

### Nature of Work

Responsible for ensuring compliance with financial and asset management in accordance with federal and local regulations. Responsibilities include but are not limited to the examination of internal control procedures, financial reporting, and inventory of assets. This employee shall identify and rectify issues prior to an external audit.

This employee will monitor any potential abuse or fraud and advise Management with a suggested corrective action plan. Work is highly technical and reviewed through conferences with the CPA Board of Directors, Executive Director, and the Comptroller, or their designees. Employees will exercise judgement where no clear precedent exists.

### EXAMPLES OF DUTIES

1. Review all accounting and procurement procedures for compliance with local and federal requirements, including the Single Audit Act of 1984.
2. Ensure Single Audits are performed and completed on a timely manner for every fiscal year.
3. Recommend, create, and implement any plan or procedure to ensure compliance with local and federal accounting and procurement requirements.
4. Recommend, create, and implement any corrective action plan or procedure to resolve any audit findings.
5. Monitor compliance with any plan or procedure implemented, including corrective action plans regarding CPA's Single Audit and Passenger Facility Charge Audit.
6. Recommend any additional corrections or actions to any plan or procedure.
7. Consult and advise Management and Accounting on internal and ongoing corrections.
8. Perform monthly, quarterly, and annual reviews and internal audits to identify deficiencies and areas for correction and improvement.
9. Consult with the external auditor to initiate any interim reviews prior to any annual audits to anticipate any deficiencies and propose corrective measures.
10. Conduct risk assessments regarding and related to accounting and procurement plans and procedures.
11. Issue deficiency notices or findings to Accounting and Management for consultation and action.
12. Compile and implement an annual internal audit plan.
13. Ensure complete, accurate, and timely audit information is reported to the CPA Board of Directors, CPA Management, CPA Accounting, and Federal grant awarding agencies.
14. Provide the overall supervision of planned annual audits.
15. Act as an objective source of independent advice to ensure validity, legality, and goal achievement.
16. Identify loopholes and recommend risk aversion measures and cost savings.
17. Report to the CPA Board of Directors information regarding any corrective action plan or other similar plans or procedures.

18. Provide input to the Comptroller and Executive Director as necessary to ensure compliance with federal and local accounting and procurement requirements.
19. Keep abreast of auditing standards and procedures, laws, rules and regulations, best practices, tools, and techniques.
20. Perform other related duties as assigned.

**DESIRABLE KNOWLEDGE, ABILITIES AND SKILLS:**

- a. Knowledge of Generally Accepted Accounting Principles (GAAP).
- b. Knowledge of Generally Accepted Audit Standards (GAAS) to include U.S Office of Management and Budget (OMB) circular.
- c. Knowledge of Management Information Systems.
- d. Good written and verbal communication skills.
- e. Knowledge of the specific functions of each division of CPA.
- f. Knowledge of CPA as an autonomous agency, rules, regulations and procedures.
- g. Ability to read, interpret, and apply laws, rules and regulations.
- h. Ability to plan, prioritize, and coordinate corrective action plans or procedures.
- i. Ability to gather, analyze, and evaluate/reconcile a variety of data.
- j. Ability to establish and maintain a cooperative relationship with the public, consultants, supervisors, employees, and other personnel.

**MINIMUM QUALIFICATIONS REQUIREMENTS:**

Familiarity with Generally Accepted Government Auditing Standards.

Master's degree in Business Administration or relevant field from a US accredited College or University plus a minimum of three (3) years in planning and administering audit functions or Bachelor's Degree in Accounting from a US accredited College or University plus a minimum of five (5) years in planning and administering audit functions or an equivalent combination of training and experience. Experience in internal/external auditing is necessary.

Shall have no record of felony or criminal conviction.

**PAY RANGE**

UNGRADED

**Adopted by the CPA Board on May 16, 2022.**