



ACCOUNTS PAYABLE AUDIT

AUDIT # 25-03

OCTOBER 21, 2025

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EXECUTIVE SUMMARY

AUDIT OBJECTIVES & SCOPE

The objectives of the audit were to assess the adequacy and effectiveness of internal controls over the accounts payable process and ensure adherence to applicable requirements.

AUDIT RECOMMENDATIONS

Recommendation	Risk Level	Implementation Date
1. Strengthen internal controls by: <ul style="list-style-type: none"> Ensuring roles assigned in Workday to employees are in alignment with their job duties. Removing roles identified as unnecessary and ensuring process initiators cannot be approvers. Implementing a periodic review of the vendor list in Workday. Documenting the results of the suspension and debarment review in Workday consistently. Creating a log of checks that are picked up in person. 	Medium	March 2026
2. Customize Workday reporting to enhance monitoring activities.	Medium	March 2026

Less significant opportunities for improvement were shared with management separately.

DESIGNATED MANAGEMENT

Melissa Irby, Chief Financial Officer

Barbara Johnston, Deputy Chief Financial Officer

Jennifer Wright, Executive Director Procurement Services

CONCLUSION

Overall, based on the audit work performed, we conclude that key controls and processes over accounts payable can be improved. Implementation of the recommendations outlined in this report will help to enhance controls and compliance with applicable requirements.

RISK MATRIX

Definitions of Risks

Risk Level	Definition
Priority	High probability of occurrence that would significantly impact Collin College. If not addressed in a timely way, could directly impact the achievement of a strategic or important operational objective of Collin College as a whole.
High	Risks are considered to be substantially undesirable and pose a moderate to significant level of exposure to the college's operations. Without appropriate controls, the risk will happen on a consistent basis.
Medium	The risks are considered to be undesirable and could moderately expose the college. Without appropriate controls, the risk will occur some of the time.
Low	Low probability of various risk factors occurring. Even with no controls, the exposure to the college will be minimal.

It is important to note that considerable professional judgment is required in determining the overall ratings. Accordingly, others could evaluate the results differently and draw different conclusions. It is also important to note that this report provides management with information about the condition of risks and internal controls at one point in time. Future changes in environmental factors and actions by personnel may significantly and adversely impact these risks and controls in ways that this report did not and cannot anticipate.