Internal Control Documentation

PROPOSED UPDATES - 2018

WHAT IS THE INTERNAL CONTROL DOCUMENTATION?

Per State law, the Board approved in April 2016 specific internal controls to provide reasonable assurance that:

(1) Obligations and costs are in compliance with applicable law;

(2) Funds, property, and other assets are safeguarded against waste, loss, unauthorized use, or misappropriation; and

(3) Revenues and expenditures are properly recorded and accounted for to permit the preparation of accurate and reliable financial and statistical reports and to maintain accountability over the assets.

WHY UPDATE?

The Finance, Purchasing, and Revenue Management have reviewed the documentation and are proposing updates to match our current internal controls

WHAT IS BEING UPDATED?

Contents

Activity 10: Purchasing not pertaining to the design and/or construction of new infrastructure and facilities

Page 32:   Update internal control questions

ACTIVITY 10:   PURCHASING

Does the City have a purchasing policy?

Yes, for City procurements not pertaining to the design and/or construction of new infrastructure and facilities.

Does the City have a purchasing card policy?

Yes, a provision of the City's purchasing policy addresses the City's purchasing card program.

Activity 10: Purchasing not pertaining to the design and/or construction of new infrastructure and facilities

Pages 58-60:   Update Purchasing section

1.   Update applicable policies

2.   Update procedures

3.   Update separation of duties chart

Activity 19: Billing

Pages 74-75:   Add Billing section

1.   Identify risks (billings are complete and accurate)

2.   Identify policies

3.   Identify procedures for each bill run, each month, and annually