

# Internal Control Documentation

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PROPOSED UPDATES - 2018



# WHAT IS THE INTERNAL CONTROL DOCUMENTATION?

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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?

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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

[OVERVIEW OF INTERNAL CONTROL](#)

[CONTROL ENVIRONMENT](#)

[RISK ASSESSMENT](#)

[CONTROL ACTIVITIES](#)

[INFORMATION AND COMMUNICATION](#)

[MONITORING](#)

[Appendix A: Section 9-18-102](#)

[Appendix B: OMB Internal Control Guidance.](#)

[Appendix C: City of Franklin Organization Chart](#)

[Appendix D: City of Franklin Insurance Coverages](#)

[Appendix E: Internal Control Risk Assessment](#)

[Appendix F: Activities, Objectives, Risks, Policies, and Procedures](#)

[Activity 1: Administration and Records](#)

[Activity 2: Human Resources and Payroll](#)

[Activity 3: Accounting and Financial Reporting](#)

[Activity 4: Fiscal Year End Closing](#)

[Activity 5: Audit](#)

[Activity 6: Cash on Hand](#)

[Activity 7: Cash in Bank](#)

[Activity 8: Investments](#)

[Activity 9: Receipting](#)

[Activity 10: Purchasing not pertaining to the design and/or construction of new infrastructure and facilities](#)

[Activity 11: Disbursements](#)

[Activity 12: Employee Travel and Reimbursements](#)

[Activity 13: Capital Assets and Inventory](#)

[Activity 14: Debt](#)

[Activity 15: Grants](#)

[Activity 16: Contracts](#)

[Activity 17: Budget](#)

[Activity 18: Information Systems](#)

[Activity 19: Billing](#)

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

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## 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

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Pages 58-60: Update Purchasing section

1. Update applicable policies
2. Update procedures
3. Update separation of duties chart

# Activity 19: Billing

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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