



CITY COUNCIL AGENDA ITEM

SUBJECT: Elliot Davis Risk Assessment and Internal Audit Plan Presentation

AGENDA SECTION: *(check all that apply)*

☒ **PRESENTATION** ☐ **PUBLIC HEARING** ☐ **CONSENT AGENDA** ☐ **OLD BUSINESS**
☐ **NEW BUSINESS** ☐ **OTHER, PLEASE STATE:** Click or tap here to enter text.

CATEGORY: *(check all that apply)*

☐ **ORDINANCE** ☐ **RESOLUTION** ☐ **CONTRACT** ☐ **POLICY** ☐ **STATUS REPORT**
☒ **OTHER, PLEASE STATE: Presentation**

ACTION REQUESTED: ☐ **DECISION** ☒ **DISCUSSION**, ☐ **REVIEW**, or ☒ **UPDATE ONLY**

Current Work Session: Monday, January 10, 2022

Current Council Meeting: Click or tap to enter a date.

SUBMITTED BY: Gia Scruggs, Finance Director

PRESENTER: Gia Scruggs, Austin Miller, Jay Brietz, and Cameisha Hurst

PURPOSE: The City of Stonecrest requested proposals from qualified public accountants to perform the internal audit functions. The internal auditor is responsible for auditing financial records, expenditures, internal controls of City operations and to report the results of such audits, in writing to the City Council at least quarterly.

FACTS: Elliot Davis completed their risk assessment for the City of Stonecrest and developed an internal audit plan to assist in monitoring risks. Elliot Davis developed an executive summary, risk assessment for key areas, and an internal audit plan and schedule. Elliot Davis identified and evaluated the City's risks. The most significant risks will drive the City's FY2022-2024 Internal Audit Plan. Representatives from Elliott Davis will be presenting their review of internal controls, risk assessment, and proposed internal audit plan and schedule. Elliot Davis will begin their quarterly audit work this month and will present to Mayor and Council at a work session at the conclusion of each audit performed.

OPTIONS: Discussion only Click or tap here to enter text.

RECOMMENDED ACTION: Discussion only



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ATTACHMENTS:

(1) Attachment 1 - City of Stonecrest Risk Assessment and Internal Audit Plan