



Department Source: City Manager
To: City Council
From: City Manager & Staff
Council Meeting Date: April 15, 2019
Re: Presentation of 2019-2021 Audit Plan

Executive Summary

Presentation of an initial three year audit plan, along with supporting documents, for Council consideration and suggestions.

Discussion

The proposed Internal Audit plan is a flexible risk based plan that covers establishment of the Internal Audit function in terms of expectations and documentation, as well as a variety of audits selected via discussions with management and auditor judgment. The included "Audit Plan Formal Memo" provides further specifics as to the development of the plan, as well as informational reading (COSO 2013) for background on best practice framework for managing the risk and internal controls environment. The plan is designed to provide for changes as necessary, based on the continually shifting risk landscape affecting the City.

Fiscal Impact

Short-Term Impact: Potential cost savings as a result of implementing audit recommendations.

Long-Term Impact: Potential cost savings as a result of implementing audit recommendations.

Strategic & Comprehensive Plan Impact

[Strategic Plan Impacts:](#)

Primary Impact: Operational Excellence, Secondary Impact: Economy, Tertiary Impact: Infrastructure

[Comprehensive Plan Impacts:](#)

Primary Impact: Not Applicable, Secondary Impact: Not applicable, Tertiary Impact: Not Applicable

Legislative History

Date	Action
N/A	N/A



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Suggested Council Action

Council should consider the audit plan and provide direction to staff as needed.