



# City of Culver City

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## Staff Report Details (With Text)

**File #:** 20-839      **Version:** 1      **Name:** IC Updates - March  
**Type:** Minute Order      **Status:** Action Item  
**File created:** 3/6/2020      **In control:** FINANCE ADVISORY COMMITTEE  
**On agenda:** 3/11/2020      **Final action:**  
**Title:** Internal Controls Updates  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:**

Date	Ver.	Action By	Action	Result
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### Internal Controls Updates

**Meeting Date:** March 11, 2020

**Contact Person/Dept:** Punit Chokshi/Finance Department

**Phone Number:** (310) 253-5865

**Fiscal Impact:** Yes ☐ No ☒

**General Fund:** Yes ☐ No ☒

**Public Hearing:** ☐      **Action Item:** ☐      **Attachments:** ☐

**Public Notification:** (E-Mail) Meetings and Agendas - Finance Advisory Committee (03/06/20)

**Department Approval:** Onyx Jones, Chief Financial Officer (03/06/20)

### RECOMMENDATION

Staff recommends the Finance Advisory Committee (FAC) receive a report on the status of internal controls.

### BACKGROUND/DISCUSSION

Internal controls ensure the City has accurate, timely and complete information, including accounting records, in order to plan, monitor and report business operations. The Finance Department recognizes that effective internal controls result in best management practices for financial operations and assures the public of reliability and integrity of fiscal information.

As part of its current internal control enhancement work in coordination with Moss Adams, an independent audit services firm hired to perform internal audit services in accordance with applicable industry standards, the City will continue to update the Finance Advisory Committee on reports, policy and procedural improvements.

### **ATTACHMENTS**

None.

### **MOTION**

That the Finance Advisory Committee:

1. Receive a Report on the Status of Internal Controls.