

Internal Audit Charter

I. Objective

The objective of the City of Carrollton's Internal Audit Department is to assist City management and employees in the effective discharge of their responsibilities and to promote effective control at a reasonable cost. The internal audit process includes examining and evaluating the adequacy and effectiveness of the City's system of internal control and the quality of performance in carrying out assigned responsibilities.

In order to properly assess City controls and operations, the Internal Auditor should:

- A. Review the reliability and integrity of financial and operating information.
- B. Review the systems established to ensure compliance with policies, plans, procedures, laws, and regulations that have a significant impact on operations and determine if the City is in compliance.
- C. Review the City's procedures for safeguarding assets, and verify the existence of the assets.
- D. Appraise the economy and efficiency with which such resources are employed.
- E. Review operations and programs to ascertain whether results are consistent with established objectives and goals.

II. Authority

The City's Internal Audit Department has been granted the unrestricted authority to audit all City functions by City Management and the City Council. However, the Internal Auditor has no authority or responsibility for any of the activities she audits.

III. Responsibility & Independence

The financial records and operations audited by the Internal Auditor are the responsibility of City Management. The Internal Auditor is responsible for conducting audits, reviews, and cost analyses in accordance with the Standards for the Professional Practice of Internal Auditing and for rendering an independent, impartial and unbiased judgment on City operations and financial records.