



Finance Department

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Date: June 15, 2023

To: Mayor Satya Rhodes-Conway
Common Council Members

From: David Schmiedicke
Finance Director

Subject: 2023 Internal Audit Annual Plan and Charter

As outlined under section 4.02 (3), Madison General Ordinances, an internal audit annual plan for 2023 is presented to the Finance Committee and Common Council. In addition, the Internal Audit Section will operate under a charter as it conducts audits pursuant to the authority outlined in city ordinance.

The Internal Audit Section under the direction of the Finance Director will:

- Conduct performance audits to determine the efficiency and effectiveness of government programs by reviewing the operations of the City's agencies.
- Conduct compliance audits to determine City agencies' adherence to the provisions of applicable laws and regulations.
- Review policies and procedures (operations) in line with best practices and identifying areas of improvement.
- Review the City's financial reports and testing controls around the financial reporting.

In performing this work, the Internal Audit Section will be guided by:

- The City's Code of Ordinances,
- The Generally Accepted Government Auditing Standards (GAGAS) or the Yellow Book, and
- The International Professional Practice Framework (IPPF) of the Institute of Internal Auditors (IIA)
- The Internal Audit Section Charter

Please see the Internal Audit Annual Plan and Charter which are attached in Legistar. Questions can be directed to David Schmiedicke or Kolawole (Kola) Akintola.