

## 2022 Fiscal Policy Inventory & Gap Analysis Report

		As of 7/19/2022		Update as of 6/2024	
Audit Report Received by Audit Committee	Audit Report Received by City Council	Moss Adams Recommendations	Did the City Agree?	Status	Completion Date/ Estimated Completion Date
5/23/2022	7/19/2022	<b>Update or Create Policies for the following areas:</b>			
<b>High-Risk Areas: Inherently high risk area where full or major gaps are identified and area is a high priority for the City's operations and structure</b>					
		Accounting and Financial Reporting	Yes	Completed	July 2023.
		Accounts Payable	Yes	Completed	April 2023.
		Budgeting	Yes	Completed	April 2023.
		Capital Assets	Yes	Completed	April 2023.
		Cash Management	Yes	Completed	April 2023.
		Payroll and Timekeeping	Yes	Completed	April 2023.
		Procurement	Yes	Completed	February 2024.
		Revenue and Accounts Receivable	Yes	Completed	April 2023.
<b>Medium-Risk Areas: Inherently medium risk area where full or major gaps are identified and area is a high priority for the City's operations and structure</b>					
		Debt Management/Tax Bond Compliance	Yes	In progress	Estimated completion September 30, 2024.
		Gifts and Donations	Yes	Completed	Estimated completion June 30, 2024.
		Grant Management	Yes	Completed	City Council adopted the Council Grants Policy on July 6, 2023.
		Investment Management	Yes	Completed	Adopted by Council on May 14, 2024.
<b>Low-Risk Areas: Inherently low risk area where minor gaps are identified and area is a low priority for the City's operations and structure</b>					
		Credit Cards	Yes	In progress	Estimated completion September 30, 2024. Revised policy currently in development.
		Inventory	Yes	In progress	Estimated completion September 30, 2024. Initial review process began in January 2024.
		Travel and Expense Reimbursement	Yes	In progress	Estimated Completion September 30, 2024. Implementation will occur in FY25 due to meet and confer requirements with bargaining units.