

**RICHMOND PUBLIC SCHOOLS**

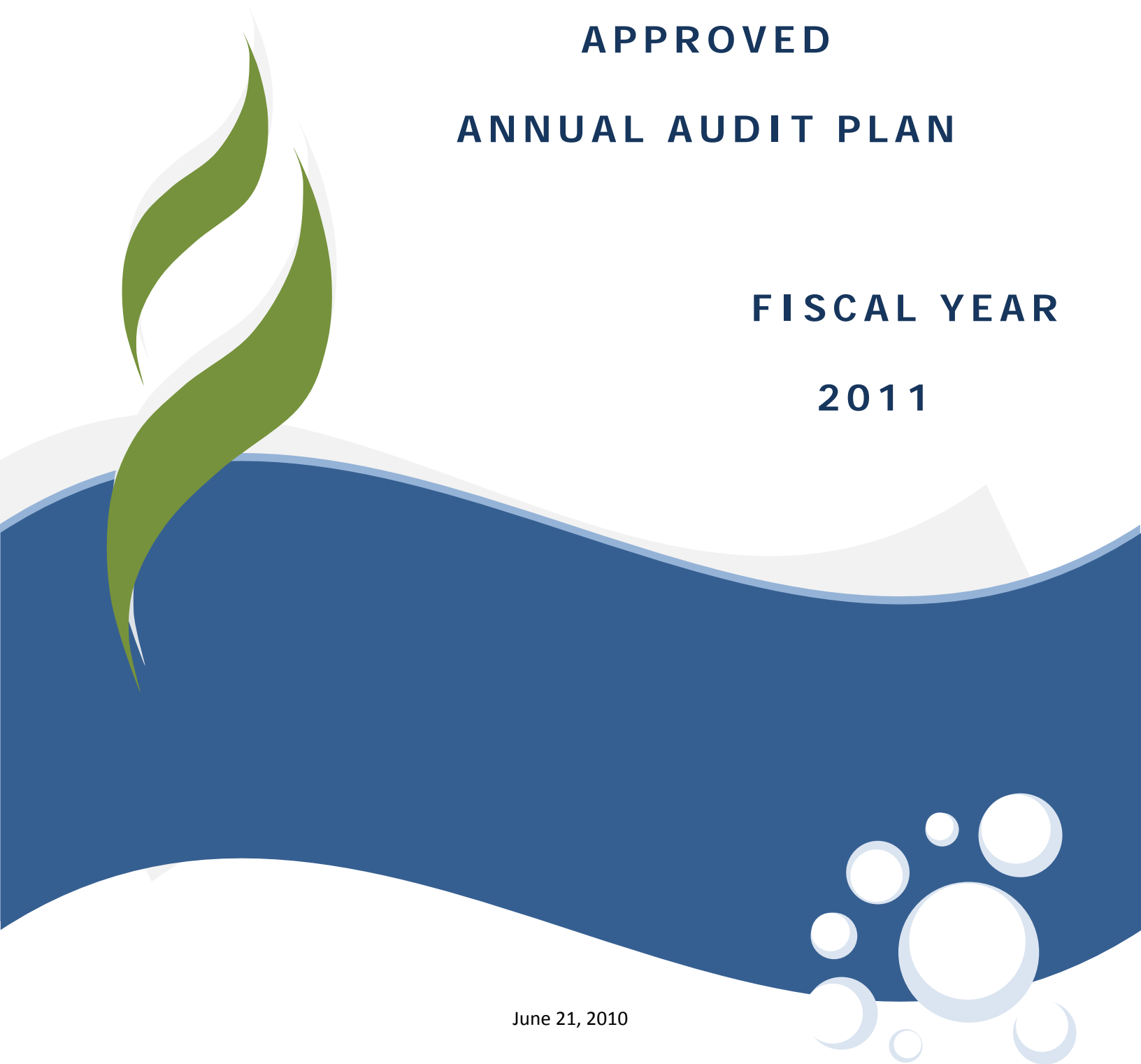
**INTERNAL AUDIT SERVICES**

**APPROVED  
ANNUAL AUDIT PLAN**

**FISCAL YEAR**

**2011**

June 21, 2010



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Richmond Public Schools  
Internal Audit Services  
Fiscal Year 2011 Audit Plan

**FOREWORD**

Internal Audit Services presents Fiscal Year 2011 audit plan for the period of July 2010 through June 2011. In accordance with Standard 2010 of the *International Standards for the Professional Practice of Internal Auditing*, the audit plan is a risk-based audit plan. The audit universe, risk factors definitions, and risk factors weights were discussed with the School Board Audit Committee and the Superintendent. The risk assessment is based on the adopted Fiscal Year 2011 budget, the Superintendent's FY 2011 Line Item Budget, and Virginia Department of Education FY 2011 Projected Revenue Payments. The scheduled audits address high risk areas, critical issues and programs that are of interest to the School Board, management, required by policy or regulation, or that were identified by Internal Audit. The audit plan, therefore, identifies and schedules essential audit areas, while remaining flexible and responsive to the concerns of the School Board and management.

Our audit focus corresponds with the School Board and management's objectives and provides assistance in their efforts to provide economical, efficient and effective programs. We will work cooperatively and in partnership with management in making Richmond Public Schools a premier learning community.

Debora R. Johns, CGAP  
Chief Auditor

## Mission, Vision, and Goals

### *Richmond Public Schools (RPS)*

#### *Mission*

RPS will educate all students to become highly successful, contributing citizens in a global society.

#### *Vision*

RPS will become a premier learning community that is the first choice for all in Richmond and recognized nationally for student excellence.

#### *Goals*

1. Improve student achievement
2. Promote a safe and nurturing environment
3. Provide strong leadership for effective and efficient operations
4. Enhance capacity building through professional development
5. Strengthen collaborations with stakeholders
6. Increase parent and community satisfaction

### *Internal Audit Services*

#### *Mission*

Internal Audit Services provides a wide range of quality audit services to assist the School Board and management in accomplishing their goals and objectives.

#### *Vision*

We are change agents committed to providing innovative and objective solutions that add value and improve operations.

#### *Goals*

1. Develop and implement an audit plan based on annual risk assessment.
2. Ensure that Richmond Public Schools programs, schools and departments comply with applicable policies, procedures, plans, laws and regulations.
3. Improve the District's understanding of internal audit functions and services.
4. Investigate observed, alleged or suspected wrongdoing to prevent and detect fraud, waste, and abuse in district programs and activities.
5. Maintain a dynamic, team oriented environment, which encourages personal and professional growth, and challenges and rewards our employees for excelling and reaching their full potential.
6. Encourage self-reviews of systems and procedures.

### **CORE**

**VALUES:**    ♦ Integrity    ♦ Objectivity    ♦ Quality    ♦ Value    ♦ Accountability    ♦ Teamwork

**Richmond Public Schools  
Internal Audit Services  
Computation of Available Audit Hours  
July 1, 2010 through June 30, 2011**

<u>Available Hours</u>					
<u>Month</u>	<u>Days</u>	<u>Manager</u>	<u>Auditors</u>	<u>Total</u>	
July	21.0	157.5	472.5	630.0	
August	22.0	165.0	495.0	660.0	
September	21.0	157.5	472.5	630.0	
October	21.0	157.5	472.5	630.0	
November	20.0	150.0	450.0	600.0	
December	17.0	127.5	382.5	510.0	
January	19.0	142.5	427.5	570.0	
February	19.0	142.5	427.5	570.0	
March	23.0	172.5	517.5	690.0	
April	20.0	150.0	450.0	600.0	
May	21.0	157.5	472.5	630.0	
June	22.0	165.0	495.0	660.0	
<b>Total Hours Available</b>				<b>7,380.0</b>	
Less: Vacation Leave			<b>(448.0)</b>		
Sick Leave			<b>(400.0)</b>		
Professional Development			<b>(340.0)</b>		
Administrative Activities			<b>(400.0)</b>	<b>(1,588.0)</b>	
<b>Net Hours Available/Direct Audit Hours</b>				<b>5,792.0</b>	
 <b><u>Assignments</u></b>					
<b>Audits</b>					% of Available Hours
Monthly Student Activity Fund Reports			<b>(300.0)</b>		
Student Activity Fund Audits			<b>(600.0)</b>		
Warehouse Inventory			<b>(50.0)</b>		
Special Requests			<b>(300.0)</b>		
Fraud, Waste, and Abuse Hotline			<b>(300.0)</b>	<b>(1,550.0)</b>	<b>26.761%</b>
<b>Other Direct Audit Activities</b>					
Risk Assessment and Annual Audit Plan			<b>(92.0)</b>		
Audit Recommendation Follow-up			<b>(200.0)</b>		
Implementation/Training -IDEA Software			<b>(300.0)</b>		
Advisory Services/Training			<b>(200.0)</b>		
Web Page			<b>(150.0)</b>	<b>(942.0)</b>	<b>16.264%</b>
<b>Audits Based on Risk Assessment</b>					
Capital Improvement Projects			<b>(600.0)</b>		
Exceptional Education			<b>(600.0)</b>		
School Nutrition Services			<b>(600.0)</b>		
Purchasing			<b>(600.0)</b>		
Payroll Transactions			<b>(300.0)</b>		
Insurance/Risk Mgmt./Workers' Comp			<b>(600.0)</b>	<b>(3,300.0)</b>	<b>56.975%</b>
<b>Unassigned Audit Hours</b>				<b>0.0</b>	

# ***AUDIT PROJECT***

## **Capital Improvement Projects (CIP)**

The proposed Fiscal Year 2011 – Fiscal Year 2015 CIP budget is \$23,279,200 for capital improvement needs and the building/renovations of schools. Funds are designated for specific projects and requests for quotes or proposals are issued when necessary. The objectives of the capital improvement audit are, but are not limited to, the following:

- To determine whether capital projects are appropriately classified
- To review project cost records for comparison against estimates
- To determine whether effective contract management exist for each project
- To determine whether contracts comply with federal, state, local and district requirements
- To review reporting procedures for in-progress and completed projects
- To determine whether internal controls are adequate and effective

Budgeted Hours: 600  
Estimated Start: September 2010  
Estimated Completion: January 2011

Carryover

# ***AUDIT PROJECT***

## Exceptional Education

Exceptional Education's Fiscal Year 2011 proposed department budget is \$5,950,367. In addition, the district receives \$10,357,320 in SOQ revenue and \$320,391 in categorical revenue for exceptional education. Exception education programs are available in several exceptionalities and for all disabled children. An eligibility committee determines students' placement and an Individualized Education Plan (IEP) must be completed for each student. The objectives of the audit are, but are not limited to, the following:

- To determine compliance with state and federal rules, regulations and laws
- To determine whether all exceptional education students have an approved IEP and review the usage of the IEP online software
- To review expenditures for accuracy and proper documentation
- To review requests for Medicaid reimbursements for accuracy
- To review private day placement of students
- To determine whether internal controls are adequate and effective

Budgeted Hours:	600
Estimated Start:	September 2010
Estimated Completion:	January 2011

Carryover

# ***AUDIT PROJECT***

## School Nutrition Services

School Nutrition Services is responsible for providing USDA approved meals to all students. The department must comply with all federal and state regulations relating to the purchasing, distribution and serving of nutritionally planned menus. The Fiscal Year 2011 adopted budget and FTEs are \$11,546,049 and 139, respectively. The objectives of the audit are, but are not limited to, the following:

- To ensure that appropriate controls exist over cash receipts and inventories
- To verify receipts and use of federal commodities
- To attest to the process of verifying free and reduced meals
- To test meals for compliance with nutritional guidelines
- To determine whether internal controls are adequate and effective

Budgeted Hours:	600
Estimated Start:	September 2010
Estimated Completion:	January 2011

Carryover



# ***AUDIT PROJECT***

## Purchasing

The FY 2011 general fund budget includes \$44,319,356 for other expenditures, which represents 18.33% of the general fund budget. Depending on the dollar value or level, formal or informal bidding procedures are required to purchase supplies and equipment. These expenditures are processed using departmental invoices, small purchase orders, and regular purchase orders. The objectives of the audit are, but are not limited to, the following:

- To determine that all purchases are properly authorized
- To determine whether formal and informal bidding procedures were properly executed
- Timeless of order
  - Best price was obtained through competitive sources
  - Purchase orders in suspense or open encumbrances reviewed periodically

Budgeted Hours:	600
Estimated Start:	January 2011
Estimated Completion:	April 2011

# ***AUDIT PROJECT***

## Payroll Transactions

The FY 2011 budget includes \$148,506,268 for labor which represents 61.42% of the general fund budget. Payroll will be continuously monitored using IDEA software. The objectives of the audit are, but are not limited to, the following:

- To determine that payroll (including compensation and withholdings) is accurately calculated and recorded
- To determine whether time worked is accurately input and processed
- To determine whether terminated employees are removed in a timely manner from the payroll master files
- To determine whether time and attendance data recorded reflects actual time worked or time absent

Budgeted Hours:	300
Estimated Start:	September 2010
Estimated Completion:	ongoing

# ***AUDIT PROJECT***

## Insurance/Risk Management/Workers' Comp

The FY 2011 general fund budget includes \$48,976,990 for employee benefits. This represents 20.25% of the general fund budget. The objectives of the audit are, but are not limited to, the following:

- Inventory HR administered employee Benefit plans/programs.
- Review compliance with policies and procedures for employee Benefits – commitments, disbursements, authorizations, payments, and provider agreements.
- Review Benefit disbursements process to understand payments to employees, providers, and others.
- Review how eligibility requirements are tracked and processed for company Benefit plans/programs.
- Review Benefit accrual, reporting, and authorization processes.

Budgeted Hours:	600
Estimated Start:	January 2011
Estimated Completion:	April 2011

# ***AUDIT PROJECT***

## Warehouse Inventory and USDA Inventory Value

Richmond Public Schools operates a warehouse mini store, which maintains over 600 stock items. The warehouse inventory value at June 30, 2009 was \$194,143.73. Our review includes performing test counts of physical inventory, testing inventory purchase prices, reviewing internal controls and reconciling the inventory ledger balance to the physical inventory balance.

The USDA inventory value at June 30, 2009 was \$49,482.24. We verify the calculated value of the inventory using USDA and Virginia Department of Agriculture and Consumer Services unit prices times the quantity remaining at June 30<sup>th</sup>.

Budgeted Hours:	50 hours
Estimated Start:	June 2011
Estimated Completion:	July 2011

# ***AUDIT PROJECT***

## Student Activity Funds

Fifty-three schools and special centers maintain student activity fund checking accounts. The schools receive these funds from extracurricular school activities such as athletics, student organizations, fund raising and class trips. State guidelines require an audit of these funds. School Board Policy 3.19 assigns this responsibility to Internal Audit Services. We perform cash reconciliation reviews in July and compliance audits throughout the year. The audits are performed to advise the school board, superintendent and school principals of the overall condition and management of the student activity funds. Fiscal Year 2009 total balances and transactions are shown below:

Beginning Balance	\$1,503,450.62
Receipts	4,162,558.17
Disbursements	(4,263,016.88)
Ending Balance	\$1,402,991.91

Budget Hours:	600
Estimated Start:	July 2010
Estimated Completion:	June 2011

# ***AUDIT PROJECT***

## ADVISORY SERVICES/REQUESTS/PROJECTS

We provide various advisory services to management throughout the year. These services may include:

- Reviewing draft procedures and policy guidance
- Participation in management committees and task forces
- Participation in system development
- Completion of small operational reviews

These advisory services allow internal audit to take a proactive approach to controls and assist management in establishing a more efficient, economical and effective operation.

Budget Hours:	200
Estimated Start:	On-going
Estimate Completion:	On-going

**Richmond Public Schools**  
**Internal Audit Services**  
**Risk Assessment Process and FY 2011 Audit Plan Development**

**Risk**

*The possibility of an event occurring that will have an impact on the achievement of objectives. Risk is measured in terms of impact and likelihood.*

Source: The Institute of Internal Auditors

**Risk Assessment Benefits**

A well-developed risk assessment model will provide an efficient and systematic procedure to:

- Establish what areas will be prioritized for audits
- Provide opportunities to identify inefficiencies or uneconomical practices
- Permit an efficient allocation of limited resources
- Develop annual audit plan

**Risk Assessment Process**

- Define the audit universe
- Determine the risk factors
- Determine risk factor weights and rank the auditable areas
- Develop the audit plan
- Submit audit plan to audit committee for review and recommendation to School Board
- Submit audit plan with any recommendations for School Board review and approval

**Richmond Public Schools  
Internal Audit Services  
Risk Assessment Process and FY 2011 Audit Plan Development**

**Mission**

Educate ALL students to become highly successful, contributing citizens in a global society.

**Vision**

A premier learning community that is the first choice for ALL in Richmond and recognized nationally for student excellence.

**Goals**

- Improve Student Achievement
- Promote a Safe and Nurturing Environment
- Provide Strong Leadership for Effective and Efficient Operations
- Enhance Capacity Building through Professional Development
- Strengthen Collaborations with Stakeholders
- Increase Parent and Community Satisfaction

**Defining the Audit Universe**

Audit universe is the sum of all auditable units.

Audit units are those parts of the organization that are exposed to sufficient risks.

Criteria Used to Select Auditable Unit

- Contribute to the organizational goal
- Be material or significant enough to have a noticeable impact on the organization
- Be sufficiently important to justify the cost of control (the loss would be greater than the expense of control)

Audit Universe Classifications

1. Instruction
2. Student Support Services
3. Facilities
4. Safety and Security
5. Human Resources
6. Grants Administration and Revenue Sources
7. Fiscal Services
8. Information Systems
9. Purchasing and Asset Management
10. Public Information

Calculation of Risk

$$\text{Risk} = \text{Weight} \times \text{Factor}$$



**Richmond Public Schools**  
**Internal Audit Services**  
**Risk Assessment -- Audit Universe and Auditable Units**

- 100           Instruction
  - 110       Home Instruction
  - 120       Gifted and Talented
  - 130       Exceptional Education
  - 140       Vocational Education
  - 150       Summer School -- Tuition Program
  
- 200           Student Support Services
  - 210       Transportation
  - 211           Fleet Maintenance
  - 212           Vehicle Replacement
  - 220       School Nutrition Services
  - 230       Health Services/Nursing
  - 240       Student Activity Funds
  
- 300           Facilities
  - 310       Plant Services
  - 311           Structural Services
  - 312           Mechanical Maintenance
  - 313       Grounds Landscaping Services
  - 314       Utilities
  - 315       Custodial Services
  - 350       Capital Improvement Projects
  
- 400           Safety and Security
  - 410       Security Staffing, Training, and Security Services
  
- 500           Human Resources
  - 510       Hiring and Termination Process
  - 520       Position Control
  - 530       Staff Development
  - 540       Temporary Employees
  
- 600           Grants and Revenue
  - 610       Grant Administration/Development/Revenue Sources
  
- 700           Fiscal Services

**Richmond Public Schools  
Internal Audit Services**

**Risk Assessment -- Audit Universe and Auditable Units**

- 710 Budget, Planning and Financial Reporting
- 720 Accounts Payable
- 730 Accounts Receivable/Billing
- 740 Payroll
- 750 Insurance and Risk Management--Insurance, Retirement, and Workers Comp
- 760 Travel and Expense Reimbursement
  
- 800 Information Systems
  - 810 Telecommunications/Erate
  - 820 AS/400--Disaster Recovery
  - 830 Technical Training
  - 840 Software Development\Installation
  - 850 Access Controls
  - 860 General Controls
  
- 900 Purchasing and Asset Management
  - 910 Warehouse and Inventory
  - 920 Purchasing/Procurement
  - 930 Property Management/Fixed Assets
  
- 1000 Public Information
  - 1010 Communications--Marketing and Development
  - 1020 Television and Media Services
  - 1030 Copy Center

**Richmond Public Schools  
Internal Audit Services  
Risk Scoring by Auditable Unit**

<u>Classifications</u>		<u>Auditable Units</u>	<u>Total Risk Score</u>
Student Support Services	240	Student Activity Funds	N/A
Purchasing and Asset Management	910	Warehouse and Inventory	N/A
Purchasing and Asset Management	920	Purchasing/Procurement	N/A
Fiscal Services	740	Payroll	N/A
Instruction	130	Exceptional Education	7.2
Facilities	350	Capital Improvement Projects	7.14
Student Support Services	220	School Nutrition Services	6.88
Fiscal Services	750	Insurance and Risk Management--Insurance, Retirement, and Workers Comp	5.94
Instruction	140	Vocational Education	5.88
Facilities	310	Plant Services	5.38
Student Support Services	210	Transportation	5.34
Fiscal Services	710	Budget, Planning and Financial Reporting	5.22
Safety and Security	410	Security Staffing, Training and Security Services	5.12
Grants and Revenue	610	Grant Administration/Development/Revenue Sources	5.04
Student Support Services	230	Health Services/Nursing	5
Purchasing and Asset Management	930	Property Management/Fixed Assets	4.98
Information Systems	800	Information Systems	4.86
Instruction	120	Gifted and Talented	4.62
Human Resources	500	Human Resources	4.2
Fiscal Services	730	Accounts Receivable/Billing	4.02
Fiscal Services	720	Accounts Payable	3.72
Public Information	1000	Public Information	3.72
Instruction	110	Home Instruction	3.62
Fiscal Services	760	Travel and Expense Reimbursement	2.7
Instruction	150	Summer School -- Tuition Program	2.34

**RICHMOND PUBLIC SCHOOLS  
RISK FACTOR DEFINITIONS, GUIDELINES AND WEIGHTS**

<b><u>Risk Factors</u></b>	<b><u>Definition and Guidelines</u></b>	<b><u>Weight</u></b>
<b>Budgeted Expenditures</b>	Based on the total budgeted expenditures by department.	18%
<b>Financial Exposure</b>	A measure of the exposure to potential loss or embarrassment due to the cash nature of transactions and the ease or difficulty of assets being converted to cash. Consideration should be given to the volume and dollar value of cash transactions compared to the amount of business transacted by check or transfer.	12%
<b>Number of Staff</b>	A measure of exposure to loss due to the number of employees in a department which impact the financial exposure, compliance with laws and regulations, public exposure and complexity of transactions.	10%
<b>Compliance with Regulations</b>	A measure of exposure to loss, embarrassment or regulatory sanction due to complexity and volume of regulations, or penalties for noncompliance.	18%
<b>Public Exposure</b>	A measure of exposure to loss or embarrassment caused by the level of visibility and/or public interest in conjunction with financial exposure.	12%
<b>Complexity of Transactions</b>	A measure of the exposure to loss or embarrassment due to the nature and process of recording transactions and maintaining account balances.	12%
<b>Time Expired Since Last Audit</b>	A measure of how exposure to loss or embarrassment has been mitigated by the frequency level of internal or external audit. Also consider the extent, nature, materiality and purpose of past audit scopes and findings.	18%
		100%

# RICHMOND PUBLIC SCHOOLS RISK FACTORS AND SCORES

	Score
<b><u>Budgeted Expenditures</u></b>	
Less than \$500,000	0
Less than \$1,000,000	3
Less than \$5,000,000	5
Less than \$10,000,000	7
More than \$10,000,000	9
<b><u>Financial Exposure</u></b>	
Low	3
Medium	5
High	9
<b><u>Number of Staff</u></b>	
Less than 20	0
Less than 50	3
Less than 100	5
Less than 200	7
More than 200	9
<b><u>Compliance with Regulations</u></b>	
None	0
Few regulations and little risk of noncompliance	3
Either substantial regulations or penalties	5
Substantial volume of regulations with substantial penalties	7
Heavily regulated with serious ramifications for noncompliance	9
<b><u>Public Exposure</u></b>	
No media exposure risk	0
Nature of operations have some public interest and low visibility	3
Operations with high public interest and medium visibility	5
Operations with strong public interest and high visibility	7
Intense public interest and high visibility	9

# **RICHMOND PUBLIC SCHOOLS RISK FACTORS AND SCORES**

## **Complexity of Transactions**

None	0
Transactions are simple and routine	3
Transactions are moderately simple and require limited judgment	5
Transactions are fairly complex and require some professional accounting judgment	7
Transactions are complex and require significant professional judgment and expertise.	9

## **Time Expired Since Last Audit**

Annual audits or audit performed in the last year	0
Last audit was within the last two years	3
Last audit was within the last three years	5
Last audit was within the last four years	7
Last audit was performed was more than five years ago	9

**Richmond Public Schools  
Internal Audit Services  
Risk Calculation - Fiscal Year 2011**

Audit Universe		Budgeted	Financial	Number	Compliance	Public	Complexity	Time Since	Budgeted	Financial	Number	Compliance	Public	Complexity	Time Since	Total
		Expenditures	Exposure	of Staff	with Regulations	Exposure	of Transactions	Last Audit	Expenditures 18%	Exposure 12%	of Staff 10%	with Regulations 18%	Exposure 12%	of Transactions 12%	Last Audit 18%	Score
100	Instruction															
110	Home Instruction	5	3	5	5	3	5	0	0.9	0.36	0.5	0.9	0.36	0.6	0	3.62
120	Gifted and Talented	3	3	0	5	5	5	9	0.54	0.36	0	0.9	0.6	0.6	1.62	4.62
130	Exceptional Education	9	3	3	9	9	5	9	1.62	0.36	0.3	1.62	1.08	0.6	1.62	7.2
140	Vocational Education	5	5	3	7	5	5	9	0.9	0.6	0.3	1.26	0.6	0.6	1.62	5.88
150	Summer School -- Tuition Program	0	9	0	3	3	3	0	0	1.08	0	0.54	0.36	0.36	0	2.34
200	Student Support Services															
210	Transportation	9	3	9	7	5	5	0	1.62	0.36	0.9	1.26	0.6	0.6	0	5.34
211	Fleet Maintenance															
212	Vehicle Replacement															
220	School Nutrition Services	9	5	7	9	5	7	5	1.62	0.6	0.7	1.62	0.6	0.84	0.9	6.88
230	Health Services/Nursing	5	3	5	5	3	3	9	0.9	0.36	0.5	0.9	0.36	0.36	1.62	5
240	Student Activity Funds	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
300	Facilities															
310	Plant Services	9	3	7	7	7	5	0	1.62	0.36	0.7	1.26	0.84	0.6	0	5.38
311	Structural Services															
312	Mechanical Maintenance															
313	Grounds Landscaping Services															
314	Utilities															
315	Custodial Services															
350	Capital Improvement Projects	9	3	0	9	9	7	9	1.62	0.36	0	1.62	1.08	0.84	1.62	7.14
400	Safety and Security															
410	Security Staffing, Training, and Security Services	5	3	5	3	7	3	9	0.9	0.36	0.5	0.54	0.84	0.36	1.62	5.12
500	Human Resources	5	3	0	7	7	7	0	0.9	0.36	0	1.26	0.84	0.84	0	4.2
510	Hiring and Termination Process															
520	Position Control															
530	Staff Development															
540	Temporary Employees															
600	Grants and Revenue															
610	Grant Administration/Development/Revenue Sources	9	5	0	9	5	5	0	1.62	0.6	0	1.62	0.6	0.6	0	5.04
700	Fiscal Services															
710	Budget, Planning and Financial Reporting	3	3	0	3	9	9	9	0.54	0.36	0	0.54	1.08	1.08	1.62	5.22
720	Accounts Payable	9	3	0	3	7	3	0	1.62	0.36	0	0.54	0.84	0.36	0	3.72
730	Accounts Receivable/Billing	3	5	0	3	3	3	9	0.54	0.6	0	0.54	0.36	0.36	1.62	4.02
740	Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
750	Insurance and Risk Management--Insurance, Retirement, and Workers Comp	9	3	0	5	7	5	9	1.62	0.36	0	0.9	0.84	0.6	1.62	5.94
760	Travel and Expense Reimbursement	0	3	0	0	3	3	9	0	0.36	0	0	0.36	0.36	1.62	2.7
800	Information Systems	7	3	3	7	7	7	0	1.26	0.36	0.3	1.26	0.84	0.84	0	4.86
810	Telecommunications/Erate															
820	AS/400--Disaster Recovery															
830	Technical Training															
840	Software Development/Installation															
850	Access Controls															
860	General Controls															
900	Purchasing and Asset Management															
910	Warehouse and Inventory	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
920	Purchasing/Procurement	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
930	Property Management/Fixed Assets	7	3	0	3	7	3	9	1.26	0.36	0	0.54	0.84	0.36	1.62	4.98

**Richmond Public Schools  
Internal Audit Services  
Risk Calculation - Fiscal Year 2011**

			Budgeted	Financial	Number	Compliance	Public	Complexity	Time Since	Budgeted	Financial	Number	Compliance	Public	Complexity	Time Since	Total
		<u>Audit Universe</u>	<u>Expenditures</u>	<u>Exposure</u>	<u>of Staff</u>	<u>with Regulations</u>	<u>Exposure</u>	<u>of Transactions</u>	<u>Last Audit</u>	<u>Expenditures</u>	<u>Exposure</u>	<u>of Staff</u>	<u>with Regulations</u>	<u>Exposure</u>	<u>of Transactions</u>	<u>Last Audit</u>	<u>Score</u>
1000	Public Information		3	3	0	0	7	3	9	0.54	0.36	0	0	0.84	0.36	1.62	3.72
1010	Communications--Marketing and Development																
1020	Television and Media Services																
1030	Copy Center																





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