

IGFOA Professional Education Committee presents

Control is Everything: Building a Strong System of Internal Controls in Your Government

June 22, 2017

Hilton Garden Inn & The Regency Conference Center, 360 Regency Park, O'Fallon, IL 62269

A strong system of internal controls is not only a deterrent to fraud but also supports greater efficiency and legal compliance within the government business function. This seminar addresses the importance of internal controls through the COSO/GAO Green Book lens. It equips the participant to understand the components of a superior system and how to apply these principles to improve the current control environment within their organization. The seminar is organized around the five interrelated components of COSO: control environment, risk assessment, control activities, information and communication and monitoring and will specifically address issues of separation of duties and controls implementation related to accounts payable/cash disbursements, cash receipts, payroll and capital spending including procurement and receiving. The seminar is presented in lecture, panel discussion and workshop formats.

Learning Objectives: Participants completing this session will be able to:

- Define internal control and understand the five components of an effective internal control system.
- Enhance your control documentation over significant transaction classes by using COSO and the GAO Green Book as a guide to the internal control framework.
- Understand the principle of separation of duties and the functions it means to separate.
- Understand risk assessment and the role of the finance and management professionals and elected officials in the process.
- Develop a monitoring plan using internal audit concepts.
- Work with other local government finance professionals to apply COSO and the GAO Green Book standards to your government's current control system.

ILLINOIS GOVERNMENT FINANCE OFFICERS ASSOCIATION

CONTROL IS EVERYTHING: BUILDING A STRONG SYSTEM OF INTERNAL CONTROLS IN YOUR GOVERNMENT

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AGENDA

8:00 - 8:30 AM	Check-in and Networking
8:30 - 9:30 AM	Introduction to COSO <i>Mary O'Connor, Sikich LLP</i>
9:30 - 10:00 AM	Defining the Control Environment <i>Chad Lucas, Sikich LLP</i>
10:00 - 10:15 AM	Break
10:15 - 11:15 AM	Risk Assessment <i>Chad Lucas, Sikich LLP</i>
11:15 AM - 12:00 PM	Workshop Part 1 <i>Mary O'Connor, Sikich LLP, Tamara Ammann, City of Collinsville, and Chad Lucas, Sikich LLP</i>
12:00 - 1:00 PM	Networking Lunch
1:00 - 2:30 PM	Control Activities <i>Tamara Ammann, City of Collinsville</i>
2:30 - 2:45 PM	Information & Communication <i>Chad Lucas, Sikich LLP</i>
2:45 - 3:00 PM	Break
3:00 - 3:30 PM	Monitoring <i>Mary O'Connor, Sikich LLP</i>
3:30 - 4:30 PM	Workshop Part 2 <i>Mary O'Connor, Sikich LLP, Tamara Ammann, City of Collinsville, and Chad Lucas, Sikich LLP</i>
4:30 PM	Closing Remarks