



Quarterly Newsletter

from the City Auditor's Desk

FALL 2016

REMINDERS

The following City training presentations are currently being updated.

Red Flag Rules
Fraud, Waste & Abuse
Cash Handling

Stay Tuned for updates on when they are posted to SharePoint.



Source: IIA Magazine

INTERNAL AUDIT ONLINE

[WEBPAGE](#)
[INTRANET](#)



**FRAUD, WASTE
and ABUSE HOTLINE**
910-772-4120

fraudwasteabuse@wilmingtonnc.gov

WILMINGTON
CITY OF
NORTH CAROLINA

Enterprise Risk Management (ERM)

What is ERM? ERM is a structured, consistent and continuous process across the whole organization for identifying, assessing, deciding on responses to and reporting on opportunities and threats that affect the achievement of its objectives.

What are the key items for a successful ERM program? Engaged executive team, more employee engagement, elected official support, scalable approach and clearly defined metrics.

Is the City looking at ERM? Yes, the City has started researching ERM for our organization and we are looking at introducing this topic to the City's Future City Team to get feedback.

Why do we need a policy and framework? Overall for Principles, Accountability & Definitions; Individually **ERM Policy** provides uniform processes to identify, measure, treat and report on key risks. **ERM Framework** establishes the basic process for all risk assessments.

What are benefits of ERM? Increase your chances of achieving objectives, allocate resources to the highest risk to objectives, and a structured approach to risk management.

(Source: IIA CIA Learning System Documentation & IIA International Conference: "A Practical Guide")

CURRENT EVENTS

- Audit Committee Meeting was held on August 1, 2016. Minutes for the meeting can be found on Internal Audit's [webpage](#). The next meeting is scheduled for **October 31, 2016** in the City Manager's Conference room.
- City of Wilmington Employee Travel Audit is still pending and will be released soon.
- There are training opportunities that are available on the City's [intranet](#) under City Manager and Internal Audit. Some of these are currently being updated.
- Do you have ideas for Internal Audit? Let us know.

Questions or Concerns? Call 910-341-5828 or email cityauditor@wilmingtonnc.gov