



Legislation Text

File #: 210500., **Version:** 1

Fraud Risk Management Policy (B)

The City Auditor's Office is introducing the City's first Fraud Risk Management Policy. An organizational fraud risk management policy defines fraudulent behavior, establishes that fraudulent behavior is unacceptable, helps safeguard City resources through improved management of fraud risk, and provides guidelines for the development, implementation, and monitoring of internal controls that aid in the detection and prevention of fraud in accordance with F.S § 218.33. Specifically, (3) *Each local governmental entity shall establish and maintain internal controls designed to:*

- (a) *Prevent and detect fraud, waste, and abuse as defined in s. [11.45\(1\)](#).*
- (b) *Promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices.*
- (c) *Support economical and efficient operations.*
- (d) *Ensure reliability of financial records and reports.*
- (e) *Safeguard assets.*

This policy applies to all members of the City workforce, including staff, interns, temporary employees, independent contractors, charter officers and elected officials. This policy also applies to third parties and grant recipients who receive City services or funding.

Management is responsible for the detection and prevention of fraud, misappropriations, and other irregularities. Each member of the management team will be familiar with the types of improprieties that might occur within their areas of responsibility and be alert for indications of fraud.

The City Commission approve the new Fraud Risk Management Policy.