

Elmira City School District Internal Audit Risk Assessment Summary

1/31/07

*Elmira City
School District
Every Student Succeeds*

| Category WP Ref | Audit Units | Inherent Risk | Control Risk | Residual Risk |
|------------------------------------|---|------------------|-----------------|------------------|
| GOVERNANCE | | | | |
| GOV | Governance and Control Environment | Low | High | Low |
| PLANNING & BUDGETING | | | | |
| BUDG | Strategic Planning, Budget Develop, & Admin | High | Low | Low |
| ACCOUNTING AND REPORTING | | | | |
| FARE | Financial Accounting and Reporting | Med | Med | Med |
| AID | Aid and Grants | Med | Low | Low |
| REVENUE AND CASH MANAGEMENT | | | | |
| CRR | Cash Receipts and Revenue | High | Med | Med |
| CMGT | Cash Management & Investments | High | Low | Low |
| PC | Petty Cash | Med | Med | Med |
| PURCHASING AND EXPENDITURES | | | | |
| PURCH | Purchasing | High | High | High |
| AP/CD | Accounts Payable / Cash Disbursements | Med | Med | Med |
| PROLL | Payroll | High | High | High |
| P&L | Personnel & Legal | Med | Med | Med |
| BMEXP | Board & Management Expense Review | High | Med | Med |
| T&C | Travel & Conferences | Med | Med | Med |
| INS | Insurance | Med | Med | Med |
| FACILITIES AND EQUIPMENT | | | | |
| MAINT | Facilities Maintenance | Low | Low | Low |
| CONSTR | Facilities Construction | Low | Low | Low |
| CAP | Capital Assets & Inventory | High | Med-Hi | Med-Hi |
| STUDENT SERVICES | | | | |
| TRANS | Student Transportation | Low | Low | Low |
| FOOD | Food Service & School Lunch Fund | Med | Low | Low |
| EXTRA | Extraclassroom Activity Fund | High | High | Med-Hi |
| SAFE | Safety & Security | Low | Low | Low |
| STUDENT RELATED DATA | | | | |
| PERF | Student Performance Data (Attendance) | Low | Low | Low |
| TECHNOLOGY | | | | |
| IT | Information Technology | High | Med | Med |
| COMPLIANCE | | | | |
| MED | Medicaid | COMPLIANCE UNIT | | |
| E-R | E-Rate | COMPLIANCE UNIT | | |
| PRIV | Privacy (HIPPA) | COMPLIANCE UNIT | | |
| RR | Record Retention | COMPLIANCE UNIT | | |
| GRNT | Grants | COMPLIANCE UNIT | | |

NOTE: In accordance with Ed. Law sec. 2116-b this Risk Assessment will be updated at least on an annual basis, or more often if necessary.