

Internal Controls

The Freeport Community Development Agency has established internal controls to achieve effective and efficient operations, reliable financial reporting and compliance with applicable laws and regulations. As state in Article 9, Title 8, Section 2931, the Governing Board must;

1. Establish and maintain for the authority guidelines for a system of internal controls that are in accordance with this article and internal control standards;
2. Establish and maintain for the authority a system of internal control and a program of internal control review;
3. Make available to each member, officer and employee a clear and concise statement of the generally applicable managerial policies and standards with which he or she is expected to comply;
4. Designate an internal control officer, who shall report to the head of the authority, to implement and review the internal control responsibilities established pursuant to this section; and
5. Implement education and training efforts to ensure that members, officers and employees have achieved adequate awareness and understanding of internal control standards and, as appropriate, evaluation techniques.