



**Bedford Central School District
Internal Audit Executive Summary
Update Risk Assessment Report – April 2025**

OBJECTIVE To assess low, moderate, or high risk areas in consideration of the 2025/2026 internal audit plan.

SCOPE As of April 2025.

BUSINESS PROCESS CATEGORIES

- | | |
|---------------------------------------|---------------------------------|
| 1 Governance and Planning | 12 Fixed Assets |
| 2 Budget Development | 13 Food Service |
| 3 Accounting and Reporting | 14 Extraclassroom Activity Fund |
| 4 Revenue and Cash Management | 15 Information Systems |
| 5 Grants | 16 Cybersecurity |
| 6 Payroll | 17 Student Data Management |
| 7 Human Resources | 18 Pupil Personnel Services |
| 8 Benefits | 19 Transportation |
| 9 Purchasing and Related Expenditures | 20 Safety & Security |
| 10 Facilities Maintenance | 21 Insurance / Risk Management |
| 11 Capital Projects | |

INTERVIEWS

- | | |
|--|--------------------------------|
| • Assistant Superintendent for Business | • Assistant Business Manager |
| • Assistant Superintendent for Human Resources | • Supervisor of Transportation |
| • Director of Special Education | • Senior Payroll |
| • Director of Facilities | • Senior Bookkeeper |
| • Director of Technology | • District Clerk |
| • District Treasurer | • Senior Office Assistant |

TYPES OF DOCUMENTS REVIEWED

- | | |
|---|--------------------------------------|
| 1 Organizational Charts / Minutes | 7 Financial Planning Reports |
| 2 Prior Audit Reports | 8 Personnel Checklists |
| 3 Policies and Procedures | 9 Bank Reconciliations |
| 4 Overtime Reports | 10 Board Packets / Treasurer Reports |
| 5 Technology Reports / Permission Reports | 11 Payroll Reports |
| 6 Financial Statements | 12 RFP/Bid Schedules |

BUSINESS PROCESS CATEGORY SCORING VARIABLES

- | | |
|--|---|
| 1 Operations - Significant or No Changes | 5 Systems - IT Efficiencies, Accessibility |
| 2 Transactions - Volume & Complexity | 6 Staffing - Experience, Training, Controls |
| 3 Management - Oversight / BOE & AC | 7 Results of Prior Audits - Internal, External, Other |
| 4 External - Compliance with Regulations | 8 Time - Since Last Audit, Corrective Action |



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RESULTS

The April 2025 Risk Assessment Update Report indicates the risk rating for the ninety-two (92) identified business process categories are as follows:

<u>Rating</u>	<u>2023/2024</u>	<u>2024/2025</u>
High	-	-
Moderate	17	10
Low	75	82
Total	92	92

The status of the prior risk assessment recommendations are summarized as follows:

	<u>Complete</u>	<u>In-Process</u>	<u>Not Started</u>	<u>Total</u>
Recommendations	8	4	-	12

SUMMARY OF RATINGS & RECOMMENDATIONS

#	<u>Business Process</u>	<u>Ratings</u>			<u>Total</u>	<u>Recommendation(s)</u>
		<u>Low</u>	<u>Moderate</u>	<u>High</u>		
1	Governance & Planning	-	2	-	2	-
2	Budget Development	1	1	-	2	-
3	Accounting and Reporting	3	-	-	3	-
4	Revenue & Cash Management	12	-	-	12	-
5	Grants	5	-	-	5	-
6	Payroll	5	-	-	5	-
7	Human Resources	3	1	-	4	-
8	Benefits	5	-	-	5	-
9	Purchasing & Related Expenditures	4	1	-	5	3
10	Facilities Maintenance	2	2	-	4	1
11	Capital Projects	3	-	-	3	-
12	Fixed Assets	2	1	-	3	-
13	Food Services	5	-	-	5	-
14	Extracurricular Activity	2	2	-	4	1
15	Information Systems	6	-	-	6	-
16	Cybersecurity	4	-	-	4	-
17	Student Data Management	4	-	-	4	-
18	Pupil Personnel Services	4	-	-	4	-
19	Transportation	5	-	-	5	-
20	Safety & Security	4	-	-	4	-
21	Insurance / Risk Management	3	-	-	3	-
Total		82	10	-	92	5
% of Total		89.13%	10.87%	0.00%	100.00%	

RECOMMENDED INTERNAL AUDIT AREAS FOR CONSIDERATION FOR 2025/2026

- Business Office Structure Analysis