

REVISION HISTORY:
DIRECTIVE #1 – PRINCIPLES OF INTERNAL CONTROL

Release	Summary of Changes
12/23/25	<ul style="list-style-type: none"> • Modified the filing requirement from once a year to every four years. • Made the guidance more practical by reducing theoretical content and outlining the purpose and key steps for setting up an internal control system. • Revised to improve clarity and writing quality.
5/17/19	<ul style="list-style-type: none"> • Revises Section 1.2, <i>Assistance</i>, regarding how agencies can submit questions, request assistance, etc., regarding the Directive. • Revises the final paragraph of the Directive, which instructs agencies how to submit the Financial Integrity Statement and associated documentation
1/18/05	<ul style="list-style-type: none"> • Discusses internal control in greater detail. • Outlines the principles of a sound and effective internal control system that should be maintained by the City’s agency management and staff. • Changes the reporting period to the calendar year.
04/15/85	<ul style="list-style-type: none"> • Clarifies agency reporting requirements. • Expands the internal control checklist. • Requires agencies to provide explanation for “no” and “partial compliance” answers.
Initial Release	<ul style="list-style-type: none"> • Establishes the principles of a sound and effective financial control system that should be adopted by the City and its agency management and staff. • Details the Office of the Comptroller’s requirements for the filing of an annual Agency Financial Integrity Statement