



Cobb County...Expect the Best!

INTERNAL AUDIT DIVISION

Report Number 2011-018

***First Follow-Up Report: Letter Report - Update of
Lease Review Policy***

December 29, 2011

***Latona Thomas, CPA, Manager
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COBB COUNTY INTERNAL AUDIT

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Division Manager

December 29, 2011

TO: MEMORANDUM TO COBB COUNTY MANAGER

FROM: Latona Thomas, CPA, Manager 

SUBJECT: **First Follow-up Report:** Letter Report - Update of Lease Review Policy

We completed our follow-up review of the original subject report dated April 25, 2011. In the report, we recommended the Finance Director/Comptroller develop an updated Lease Review Policy or similarly termed document to reflect the current procedures that should be followed by all departments and elected officials. The difference between an operating lease and capital lease purchase should be clearly defined, and the updated policy should be distributed to all departments and elected officials. The auditor's role in follow-up reviews is to compile corrective actions taken by the auditee, assess whether those actions are adequate to correct the reported deficiencies, and relay those results to County management.

We determined that as of December 21, 2011, no action has been taken to develop this policy statement. The Finance Director provided no projected date of completion. We will conduct an additional follow-up in six months to determine progress of the policy development. Should you wish to discuss any aspect of this report, please contact me at extension 2559 or Barry Huff, Auditor-in-charge, at extension 2558.

Distribution:

James Pehrson, CPA, Finance Director/Comptroller
Internal Audit Division File