



*Cobb County...Expect the Best!*

***INTERNAL AUDIT DIVISION***

***Report Number 2011-019***

***First Follow-Up Report: Letter Report - Update of  
Petty Cash Policy Statement***

***December 29, 2011***

***Latona Thomas, CPA, Manager  
Miranda Wang, CPA, Staff Auditor I  
Barry Huff, Staff Auditor I***



## 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 Petty Cash Policy Statement

We completed our follow-up review of the original subject report dated April 25, 2011. We reported that the Petty Cash Policy Statement (the Policy) and Accounts Payable Manual need to be updated to reflect previously agreed upon recommendations from our Review of Controls over Petty Cash, dated August 21, 2008. Those recommended changes are necessary to provide employees with the needed guidance to ensure petty cash purchases and requests for reimbursement are appropriate, properly processed and approved. 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 recommended the Finance Director/Comptroller develop changes to the Policy statement and Accounts Payable manual as agreed by the previous Director. Once the changes are made to the Policy, the document should be posted to the intranet to assure its availability to petty cash fund custodians and managers.

We determined that as of December 13, 2011, the policy statement was finalized and is in the process of being published to the intranet. The Accounts Payable Manual will be revised to include our original recommendations and any changes based on the revised policy statement. In addition, the Accounts Payable Manager will assign a unique code to Petty Cash transactions to facilitate analyzing the transactions by each petty cash fund. We will conduct an additional follow-up within six months to determine if the policy statement and related forms have been published to the intranet and changes are made to the Accounts Payable Manual. 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