



# OC Board of Supervisors' Internal Audit Department

O R A N G E C O U N T Y

## PRESS RELEASE

### AUDIT HIGHLIGHT SEPTEMBER 16, 2009

INTERNAL AUDITOR'S REPORT TO THE  
AUDIT OVERSIGHT COMMITTEE

## COMPLIANCE AUDIT OF THE BOARDS' AUDIT OVERSIGHT COMMITTEE Audit No. 2807-13

### WHY IS THIS AUDIT IMPORTANT?

This audit is important because an effective and mature Audit Oversight Committee (AOC) strengthens the Counties' internal and external audit functions, internal controls, financial management and financial reporting functions. Also, it is a best practice to regularly audit the AOC for compliance with its own bylaws and administrative rules.

### WHAT WE FOUND?

We found the AOC was in full compliance in all material regard with its own key Bylaws and Administrative Rules. Our review was for calendar years 2007 and 2008. In addition, we found that the AOC Bylaws met all relevant best practices for Audit Committee as recommended by the Association of Government Auditors (AGA), the Government Finance Officers Association (GFOA), and the independence requirements of the Government Accountability Office (GAO) Auditing Standards.

We identified eight recommendations for the BOS and AOC to consider for further enhancing the AOC oversight effectiveness.

### BACKGROUND INFORMATION (SEE COMPLETE AUDIT REPORT FOR DETAIL)

On May 27, 2009, the AOC discussed aspects of this report. On September 2, 2009, this report was presented and accepted by the AOC. The AOC response is included.

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For more information, please contact Dr. Peter Hughes, CPA, Director of the Internal Audit Department at (714) 834-5475 or  
[peter.hughes@iad.ocgov.com](mailto:peter.hughes@iad.ocgov.com)