



DEPARTMENT OF AUDITS AND ACCOUNTS
NONPROFIT AND LOCAL GOVERNMENT AUDITS

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GREG S. GRIFFIN
STATE AUDITOR

DOUG PIRKLE, JR.
DIRECTOR

February 11, 2015

Chief Elected Official
City of East Point
2777 East Point Street
East Point, Georgia 30344-3240

Dear Chief Elected Official:

The purpose of this letter is to provide an update to the January 1, 2015 - Report of the State Auditor on Local Retirement Plans. On page 3 of this report, the entities that did not comply with investing requirements at all times during the two-year reporting period are listed. This list is based on the certification received from the local retirement plans and the responses to the investment survey. On the investment survey, the City of East Point's response was that the retirement plan investment portfolio did not adhere to the 55 percent equities limitation. Correspondence on behalf of the City of East Point was received January 27, 2015, and explains that the City's answer to the equities limitation question was based on the market value instead of the aggregate historical cost. Based on the most recent information, the Investment Survey is considered to have been completed correctly and the City of East Point's retirement plan investments are considered to be in compliance for the two-year reporting period. Updates to the January 1, 2015 - Report of the State Auditor on Local Retirement Plans are available on the following website: www.audits.ga.gov/NALGAD/Biennial_Retirement_Report.html

If you have any questions or need to discuss this issue, please contact me by telephone at (404) 651-8827 or by email at pirklewd@audits.ga.gov.

Sincerely,

A handwritten signature in blue ink, appearing to read "D. Pirkle, Jr.", with a large, sweeping flourish underneath.

Doug Pirkle, Jr., CPA, CFE, CGFM
Director

cc: Mr. Edmund Emerson III
Ms. Charlotte Cagle