

INTERNAL AUDIT DEPARTMENT COUNTY OF ORANGE

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REPORT ON REVIEW OF THE STATEMENT OF ASSETS HELD BY THE COUNTY TREASURY

AS OF 9/30/05

AUDIT NUMBER: 2510 REPORT DATE: November 18, 2005

County Internal Auditor: Peter Hughes, Ph.D., CPA
Deputy Internal Auditor: Eli Littner, CPA, CIA

Audit Manager: Alan Marcum, MBA, CPA
In-Charge Auditor: Camille Gackstetter, CPA
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COUNTY OF ORANGE INTERNAL AUDIT DEPARTMENT

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Transmittal Letter

Audit No. 2510

November 18, 2005

TO: Members, Board of Supervisors

Peter Hughes, Ph.D., CPA, County Internal Auditor Street Hughes FROM:

SUBJECT: Report on Review of the Statement of Assets Held

by the County Treasury, As of September 30, 2005

At the request of the Auditor-Controller, we have completed our Review on the Statement of Assets held by the County Treasury as of September 30, 2005.

Other recipients of this report:

Members, Audit Oversight Committee

Thomas G. Mauk, County Executive Officer

David E. Sundstrom, Auditor-Controller

Jan Grimes, Assistant Auditor-Controller, Central Operations

John M. W. Moorlach, Treasurer-Tax Collector

Paul Gorman, Deputy Treasurer

Emily Lin, Treasurer Accounting/Compliance Manager

Foreman, Grand Jury

Darlene J. Bloom, Clerk of the Board of Supervisors



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INDEPENDENT AUDITOR'S REPORT

Audit No. 2510

November 17, 2005

Members, Board of Supervisors Hall of Administration Building 10 Civic Center Plaza Santa Ana, CA 92701

Pursuant to Government Code 26920(a), we have reviewed the accompanying Statement of Assets Held by the County Treasury as of September 30, 2005 (financial statement) in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in this financial statement is the representation of the management of the Treasurer's Office.

A review consists principally of inquiries of Treasury personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, with the exception of the matter described in the following paragraph, we are not aware of any material modifications that should be made to the accompanying financial statement prepared on the cash basis, as modified, which is a comprehensive basis of accounting other than United States generally accepted accounting principles.

Management has elected to omit all disclosures ordinarily included in a financial statement prepared on the cash basis, as modified. If the omitted disclosures were included in the financial statement, they might influence the user's conclusions about the Treasurer's assets. Accordingly, this financial statement is not designed for those who are not informed about such matters.

This report is intended for the information of the management of the County of Orange Auditor-Controller. However, this report is a matter of public record and its distribution is not limited.

Sincerely.

Peter Hughes, Ph.D., CP. County Internal Auditor



OFFICE OF THE TREASURER-TAX COLLECTOR

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PAUL C. GORMAN, C.P.A., CTP DEPUTY TREASURER

WALTER DANIELS DEPUTY TAX COLLECTOR

VICKIE PAZANTI DEPUTY TREASURER-TAX COLLECTOR ADMINISTRATION

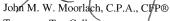
CLARISSA ADRIANO-CERES
DEPUTY TREASURER-TAX COLLECTOR
INFORMATION TECHNOLOGY

BRETT R. BARBRE DEPUTY TREASURER-TAX COLLECTOR PUBLIC INFORMATION OFFICER

STATEMENT OF ASSETS HELD BY THE COUNTY TREASURY AS OF SEPTEMBER 30, 2005

ASSETS

		County Pool	Educational Pool	Non-Pooled	Total
CASH		·····		Tion I doicu	10441
Cash on Hand		\$ 41,235	\$ -	\$ -	\$ 41,235
Demand Accounts		16,208,070	15,199,404	31,180	31,438,654
	Total Cash	16,249,305	15,199,404	31,180	31,479,889
INVESTMENTS, stated at	cost				
Orange County Investmen	nt Pool:				
Money Market Fund		1,509,300,225			1,509,300,225
Extended Fund		1,044,769,796			1,044,769,796
Orange County Education	al Pool:				
Money Market Fund			1,964,628,040		1,964,628,040
Extended Fund			550,000,000		550,000,000
Non-pooled				67,321,948	67,321,948
	Total Investments	2,554,070,021	2,514,628,040	67,321,948	5,136,020,009
TOTAL ASSETS	-	\$ 2,570,319,326	\$ 2,529,827,444	\$ 67,353,128	\$ 5,167,499,898



Treasurer-Tax Collector

