

COUNTY OF ORANGE INTERNAL AUDIT DEPARTMENT

OFFICE OF THE DIRECTOR

PETER HUGHES
Ph.D. MBA, CPA, CIA, CFE, CITP
DIRECTOR

MAILING ADDRESS: 400 Civic Center Drive West Building 12, Room 232 Santa Ana, CA 92701

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Report No. 2407

August 26, 2004

TO:

David E. Sundstrom, Auditor-Controller

Attention: Jim McConnell, Assistant Auditor-Controller, Central Operations

SUBJECT:

Report on Review of the Statement of Assets

Held by the County Treasury as of June 30, 2004

Attached is a copy of our Report on Review of the Statement of Assets Held by the County Treasury as of June 30, 2004 (Report No. 2407).

Respectfully submitted,

Peter Hughes, Ph.D., CPA

Director

/PH:cg

Attachment

Other recipients of this audit report:

Members, Board of Supervisors
Members, Audit Oversight Committee
James D. Ruth, County Executive Officer
John M. W. Moorlach, Treasurer-Tax Collector
Paul Gorman, Treasurer Accounting/Compliance Manager
Darlene J. Bloom, Clerk of the Board of Supervisors
Foreman, Grand Jury



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August 26, 2004

TO:

Members, Board of Supervisors

Hall of Administration Building

10 Civic Center Plaza Santa Ana, CA 92701

SUBJECT:

Report on Review of the Statement of Assets

Held by the County Treasury as of June 30, 2004

Dear Honorable Board Members:

Integrity

Attached is a copy of our Report on Review of the Statement of Assets Held by the County Treasury as of June 30, 2004 (Report No. 2407).

Respectfully submitted,

Peter Hughes, Ph.D., CPA

Director

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Attachment

Other recipients of this audit report:

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Report No. 2407

August 25, 2004

INDEPENDENT AUDITOR'S REPORT

Board of Supervisors

Objectivity

ndependence

Pursuant to Government Code 26920(a), we have reviewed the accompanying Statement of Assets Held by the County Treasury as of June 30, 2004 (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., CPA

Director



COUNTY OF ORANGE

OFFICE OF THE TREASURER-TAX COLLECTOR

HALL OF FINANCE & RECORDS 12 CIVIC CENTER PLAZA, ROOM G76 P. O. BOX 4515 SANTA ANA, CA 92701 JOHN M. W. MOORLACH, C.P.A., CFP® TREASURER-TAX COLLECTOR (714) 834-7625

GARY J. COWAN ASSISTANT TAX COLLECTOR (714) 834-3545

FAX (714) 834-2912

STATEMENT OF ASSETS HELD BY THE COUNTY TREASURY AS OF JUNE 30, 2004

ASSETS

	County Pool	Educational Pool	Non-Pooled	Total
CASH	I VUI	1 001	11011-1 ooicu	10001
Cash on Hand	\$ 51,299	\$ -	\$ -	\$ 51,299
Demand Accounts	14,856,987	19,235,848	34,331	34,127,166
Total Cash	14,908,286	19,235,848	34,331	34,178,465
INVESTMENTS, stated at cost				
Orange County Investment Pool:				
Money Market Fund	2,019,303,127			2,019,303,127
Extended Fund	621,088,703			621,088,703
Orange County Educational Pool:				
Money Market Fund		1,847,173,133		1,847,173,133
Extended Fund		450,000,000		450,000,000
Non-pooled			61,227,003	61,227,003
Total Investments	2,640,391,830	2,297,173,133	61,227,003	4,998,791,966
TOTAL ASSETS	\$2,655,300,116	\$2,316,408,981	\$ 61,261,334	\$5,032,970,431

John M. W. Moorlach, C.P.A., CFP®

Treasurer-Tax Collector

See accompanying Internal Auditor's report.