

### AUDITOR-CONTROLLER COUNTY OF ORANGE

HALL OF FINANCE AND RECORDS 12 CIVIC CENTER PLAZA, ROOM 200 POST OFFICE BOX 567 SANTA ANA, CALIFORNIA 92702-0567

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DAVID E. SUNDSTROM, CPA AUDITOR-CONTROLLER

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

**AS OF JUNE 30, 2007** 

**AUDIT NUMBER: 1001** 

**REPORT DATE: SEPTEMBER 5, 2007** 

AUDIT MANAGER: SENIOR AUDITOR:

TONI SMART, CPA DAT NGUYEN

# Report on Review of the Statement of Assets Held by the County Treasury

# As of June 30, 2007

# TABLE OF CONTENTS

Transmittal Letter
INDEPENDENT AUDITOR'S REPORT
Statement of Assets Held by the County Treasury as of June 30, 2007



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### Transmittal Letter

Audit No. 1001

September 5, 2007

TO:

Members, Board of Supervisors

SUBJECT:

Report on Review of the Statement of Assets Held by the

County Treasury, as of June 30, 2007

We have completed our Report on Review of the Statement of Assets held by the County Treasury as of June 30, 2007. Enclosed is a copy of the report.

David E. Sundstrom Auditor-Controller

TS:lr/wg Enclosure

Other recipients of this report:

Members, Audit Oversight Committee
Thomas G. Mauk, County Executive Officer
Jan Grimes, Director, Central Accounting Operations
Chriss W. Street, Treasurer-Tax Collector
Paul C. Gorman, Chief Assistant Treasurer-Tax Collector
Foreperson, Grand Jury
Darlene J. Bloom, Clerk of the Board of Supervisors



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# INDEPENDENT AUDITOR'S REPORT

Audit No. 1001

September 5, 2007

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 June 30, 2007 (financial statement) in accordance with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors. All information included in this financial statement is the representation of the management of the Treasurer's Office.

The Treasurer prepared a statement showing the amount and type of assets in the County Treasury as of June 30, 2007. Our review included:

- (1) Counting cash in the County Treasury and confirming cash and investments held on behalf of the Treasurer.
- (2) Verifying that the records of the County Treasury and Auditor-Controller are reconciled for cash and investment accounts.

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.

Members, Board of Supervisors September 5, 2007 Page 2

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.

Toni Smart, CPA, Audit Manager

Auditor-Controller

TS:lr/wg Attachment

Distribution Pursuant to Audit Oversight Procedure No. 1:

Members, Audit Oversight Committee

Thomas G. Mauk, County Executive Officer

David E. Sundstrom, Auditor-Controller

Jan Grimes, Director, Central Accounting Operations

Chriss W. Street, Treasurer-Tax Collector

Paul C. Gorman, Chief Assistant Treasurer-Tax Collector

Foreperson, Grand Jury

Darlene J. Bloom, Clerk of the Board of Supervisors

# OFFICE OF THE TREASURER-TAX COLLECTOR



HALL OF FINANCE & RECORDS 12 CIVIC CENTER PLAZA, SUITE G76 POST OFFICE BOX 4515 SANTA ANA, CA 92701 www.ttc.oegov.com

August 30, 2007

CHRISS W. STREET
TRESCRIBE CONTROL OF

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### STATEMENT OF ASSETS HELD BY THE COUNTY TREASURY AS OF JUNE 30, 2007

	ASSETS			
	County	Educational		
	Pool	Pool	Non-Pooled	Total
CASII				
Cash on Hand	\$ 5,851	<b>\$</b> -	\$ -	\$ 5,851
Demand Accounts	27,432,061	8,742,962	31,996	36,207,019
Total Cash	27,437.912	8,742,962	31,996	36,212,870
INVESTMENTS, stated at cost				
Orange County Investment Pool:				
Money Market Fund	1,875,026,458			1,875,026,458
Extended Fund	1,312,014,990			1,312,014,990
Orange County Educational Pool:	•			
Money Market Fund		1.794,384,113		1.794,384,113
Extended Fund		1,050,000,000		1,050,000,000
Non-Pooled			144,003,331	144,003,331
<b>Total Investments</b>	3,187,041,448	2,844,384,113	144,003,331	6,175,428,892
RECEIVABLES				
OCEIP - Pending Trade		10,938,809		10,938,809
TOTAL ASSETS	\$ 3,214,479,360	5 2,864,065,884	\$ 144,035,327	\$ 6,222,580,571
(N) Stell				
Chriss W. Street				

Treasurer-Tax Collector

See accompanying Independent Auditor's Report

