



*Review of the Schedule of Assets Held  
By the County Treasury as of September 30, 2013 Job No. 1138*

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**Table of Contents**

Transmittal Letter..... i  
Independent Accountant's Review Report .....1  
Schedule of Assets Held by the County Treasury as of September 30, 2013.....3





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**VICTORIA ROSS, CPA  
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CENTRAL ACCOUNTING OPERATIONS**

**Transmittal Letter**

**Audit No. 1138**

May 6, 2014

**TO:** Members, Board of Supervisors  
Chair Shawn Nelson, 4<sup>th</sup> District Supervisor  
Vice Chair Patricia C. Bates, 5<sup>th</sup> District Supervisor  
Supervisor Janet Nguyen, 1<sup>st</sup> District  
Supervisor John M. W. Moorlach, 2<sup>nd</sup> District  
Supervisor Todd Spitzer, 3<sup>rd</sup> District

**SUBJECT:** Report on Review of the Schedule of Assets  
Held by the County Treasury as of September 30, 2013

We have completed our Report on Review of the Schedule of Assets held by the County Treasury as of September 30, 2013. Enclosed is a copy of the report.

Jan E. Grimes  
Auditor-Controller

Enclosure

Other recipients of this report:

Members, Audit Oversight Committee  
Shari L. Freidenrich, Treasurer-Tax Collector  
Michael B. Giancola, County Executive Officer  
Frank Kim, Chief Financial Officer  
Denise Steckler, Chief of Staff, Auditor-Controller  
Paul C. Gorman, Chief Assistant Treasurer-Tax Collector  
Members, Treasury Oversight Committee  
Victoria Ross, Chief Deputy Auditor-Controller, Central Accounting Operations  
Susan Novak, Clerk of the Board  
Foreperson, Grand Jury  
Peter Hughes, Director, Internal Audit Department



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CHIEF DEPUTY AUDITOR-CONTROLLER  
CENTRAL ACCOUNTING OPERATIONS

**Independent Accountant's Review Report**

Audit No. 1138

**TO:** Members, Board of Supervisors  
Chair Shawn Nelson, 4<sup>th</sup> District Supervisor  
Vice Chair Patricia C. Bates, 5<sup>th</sup> District Supervisor  
Supervisor Janet Nguyen, 1<sup>st</sup> District  
Supervisor John M. W. Moorlach, 2<sup>nd</sup> District  
Supervisor Todd Spitzer, 3<sup>rd</sup> District

**SUBJECT:** Report on Review of the Schedule of Assets Held  
By the County Treasury as of September 30, 2013

Pursuant to Government Code Section 26920(a)(1) and (3), and Section 26922, we have reviewed the accompanying Schedule of Assets Held by the County Treasury as of September 30, 2013 (financial statement). All information included in this financial schedule is the representation of the management of the Treasurer's Office.

Our review was conducted in accordance with *Government Auditing Standards* issued by the Comptroller General of the United States. A review is substantially less in scope than an examination, the objective of which is an expression of an opinion on a subject matter, and accordingly, no such opinion is expressed. A review consists principally of inquires of department personnel and analytical procedures applied to financial data. The Treasurer prepared a schedule showing the amount and type of assets held in the County Treasury as of September 30, 2013. Our review included counting cash in the County Treasury and confirming cash and investments held on behalf of the Treasurer's Office.

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 schedule.

This Schedule of Assets was prepared by the Treasurer for the purpose of meeting the requirements of Government Code Section 26920(a) and is prepared on the cash basis, as modified, which is a comprehensive basis of accounting other than United States generally accepted accounting principles. Accordingly, it is the Treasurer's policy to not recognize trades until the settlement date.

Honorable Board of Supervisors  
May 6, 2014

The Treasury's Office has its own separate accounting staff and accounting information systems that maintain the Treasury financial records. Treasury staff is responsible for the recordation and reconciliation of the Treasury's cash and investments and also reconciles the Treasury financial systems.

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

Nancy N. Ishida, CPA  
Audit Manager  
May 6, 2014

Attachment

Other recipients of this report:

Members, Audit Oversight Committee  
Shari L. Freidenrich, Treasurer-Tax Collector  
Michael B. Giancola, County Executive Officer  
Frank Kim, Chief Financial Officer  
Jan E. Grimes, Auditor-Controller  
Denise Steckler, Chief of Staff, Auditor-Controller  
Paul C. Gorman, Chief Assistant Treasurer-Tax Collector  
Members, Treasury Oversight Committee  
Victoria Ross, Chief Deputy Auditor-Controller, Central Accounting Operations  
Susan Novak, Clerk of the Board of Supervisors  
Foreperson, Grand Jury  
Peter Hughes, Director, Internal Audit Department



**Review of the Schedule of Assets Held  
By the County Treasury as of September 30, 2013 Job No. 1138**



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TREASURER-TAX COLLECTOR

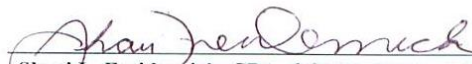
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May 6, 2014

**SCHEDULE OF ASSETS HELD BY THE COUNTY TREASURY  
AS OF SEPTEMBER 30, 2013**

	ASSETS			
	County Pool	Educational Pool	Non-Pooled	Total
<b>CASH</b>				
Cash on Hand	\$ 33,274	\$ -	\$ -	\$ 33,274
Demand Accounts	8,058,967	5,393,269		13,452,236
<b>Total Cash</b>	<b>\$ 8,092,241</b>	<b>\$ 5,393,269</b>	<b>\$ -</b>	<b>\$ 13,485,510</b>
<b>INVESTMENTS, stated at fair value</b>				
<i>Orange County Investment Pool:</i>				
Money Market Fund	1,198,565,150			1,198,565,150
Extended Fund	1,678,472,349			1,678,472,349
<i>Orange County Educational Investment Pool:</i>				
Money Market Fund		1,834,425,928		1,834,425,928
Extended Fund		1,345,927,116		1,345,927,116
<i>Non-Pooled</i>			50,953,061	50,953,061
<b>Total Investments</b>	<b>\$ 2,877,037,499</b>	<b>\$ 3,180,353,044</b>	<b>\$ 50,953,061</b>	<b>\$ 6,108,343,604</b>
<b>TOTAL ASSETS</b>	<b>\$ 2,885,129,740</b>	<b>\$ 3,185,746,313</b>	<b>\$ 50,953,061</b>	<b>\$ 6,121,829,114</b>

  
Shari L. Freidenrich, CPA, CCMT, CPFA, ACPFIM  
Treasurer-Tax Collector

*Mission: Ensure safe and timely receipt, deposit, collection and investment of public funds.*