



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

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Transmittal Letter

Audit No. 1138

May 6, 2014

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

Independent Accountant's Review Report

Audit No. 1138

TO: Members, Board of Supervisors
Chair Shawn Nelson, 4th District Supervisor
Vice Chair Patricia C. Bates, 5th District Supervisor
Supervisor Janet Nguyen, 1st District
Supervisor John M. W. Moorlach, 2nd District
Supervisor Todd Spitzer, 3rd 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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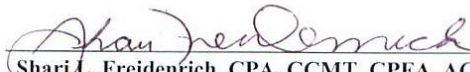
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May 6, 2014

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

	ASSETS			
	County Pool	Educational Pool	Non-Pooled	Total
CASH				
Cash on Hand	\$ 33,274	\$ -	\$ -	\$ 33,274
Demand Accounts	8,058,967	5,393,269		13,452,236
Total Cash	\$ 8,092,241	\$ 5,393,269	\$ -	\$ 13,485,510
INVESTMENTS, stated at fair value				
<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
Total Investments	\$ 2,877,037,499	\$ 3,180,353,044	\$ 50,953,061	\$ 6,108,343,604
TOTAL ASSETS	\$ 2,885,129,740	\$ 3,185,746,313	\$ 50,953,061	\$ 6,121,829,114


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

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