



**COUNTY OF ORANGE
INTERNAL AUDIT DEPARTMENT**

OFFICE OF THE DIRECTOR

*Integrity
Objectivity
Independence*

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

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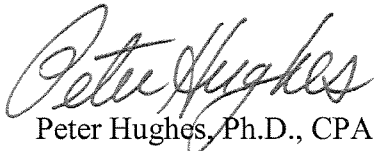
TO: Members, Board of Supervisors
Hall of Administration Building
10 Civic Center Plaza
Santa Ana, CA 92701

SUBJECT: Report on Review of the Statement of Assets
Held by the County Treasury as of June 30, 2004

Dear Honorable Board Members:

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:

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Report No. 2407

August 25, 2004

INDEPENDENT AUDITOR'S REPORT

Board of Supervisors

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
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TREASURER-TAX COLLECTOR
(714) 834-7625

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ASSISTANT TAX COLLECTOR
(714) 834-3545

FAX (714) 834-2912

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

ASSETS

Table with columns: County Pool, Educational Pool, Non-Pooled, Total. Rows include CASH (Cash on Hand, Demand Accounts, Total Cash), INVESTMENTS (Orange County Investment Pool, Orange County Educational Pool, Non-pooled, Total Investments), and TOTAL ASSETS.

Handwritten signature of John M. Moorlach, C.P.A., CFP®
John M. W. Moorlach, C.P.A., CFP®
Treasurer-Tax Collector

See accompanying Internal Auditor's report.