



J. TYLER McCAULEY  
AUDITOR-CONTROLLER

## COUNTY OF LOS ANGELES DEPARTMENT OF AUDITOR-CONTROLLER

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August 15, 2001

The Honorable Board of Supervisors  
County of Los Angeles  
383 Kenneth Hahn Hall of Administration  
500 West Temple Street  
Los Angeles, CA 90012

Dear Supervisors:

### **Review of the Treasurer's Cash and Investments as of March 31, 2001**

County Code Section 2.10.070 requires the Auditor-Controller to perform quarterly reviews of cash and investments in the County Treasury, and to compare those amounts to the corresponding records of the County Treasurer and the Auditor-Controller. This report covers our review as of March 31, 2001. The procedures we performed are summarized below:

1. We counted cash on hand as of March 13, 2001.
2. We confirmed Treasury cash held by banks, and investments held by the Treasurer's safekeeping agent and other custodians as of March 31, 2001.
3. We tested bank account and investment reconciliations as of March 31, 2001.
4. We reconciled the total of cash and investments on hand, and cash and investments held by banks and other safekeeping agents as of March 31, 2001, to the totals shown by the books and records of the Treasurer and the Auditor-Controller.


Summary information on the cash and investment balances is provided on the attached schedules.

The County Code provides for limited reviews of the County Treasury for each quarter of the fiscal year, and an audit in accordance with generally accepted auditing standards for at least one quarter each fiscal year. Our March 31, 2001 review was limited to performing only the above procedures as prescribed by the County Code. Accordingly, we cannot express an opinion on the accuracy of the Treasurer's and Auditor-Controller's books and records. During our annual audit on the Treasurer's Cash and Investments as of June 30,

2001, we will perform additional procedures in order to express an opinion on the Treasurer's records.

This report is intended for the information of the Board of Supervisors and Treasurer management. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Respectfully submitted,

  
J. Tyler McCauley  
Auditor-Controller

JTM:PTM:DR:IC  
Attachments

c: David E. Janssen, Chief Administrative Officer  
Mark J. Saladino, Treasurer and Tax Collector  
Violet Varona-Lukens, Clerk of the Board of Supervisors  
Public Information Office  
Audit Committee (6)

**LOS ANGELES COUNTY TREASURER AND TAX COLLECTOR  
SCHEDULE OF TREASURER'S CASH**

**AS OF MARCH 31, 2001**

<b><u>DESCRIPTION</u></b>	<b><u>BALANCE</u></b>
Total Treasurer Cash On Hand	\$ <u>149,697</u>
<u>Cash In Bank</u>	
Bank of America	\$ 58,270,310
Citibank	57,271
Sanwa Bank	615,477
Union Bank	1,918,789
Wells Fargo Bank	<u>3,693,116</u>
Total Cash In Bank	\$ <u>64,554,963</u>
<b>Total Treasurer Cash</b>	<b>\$ <u>64,704,660</u></b>

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COUNTY OF LOS ANGELES**

**LOS ANGELES COUNTY TREASURER AND TAX COLLECTOR  
SCHEDULE OF TREASURER'S INVESTMENTS (1)**

**AS OF MARCH 31, 2001**

<b><u>DESCRIPTION</u></b>	<b><u>BALANCE</u></b>
Pooled Surplus Investments	\$ 12,046,674,160
Specific Purpose Investments	747,973,290
School Special Investments (2)	56,354,535
Special Safekeeping	<u>1,305,953</u>
<b>Total Treasurer's Investments</b>	<b><u>\$ 12,852,307,938</u></b>

(1) Investment balances are at amortized cost with the exception of retirement funds within School Special Investments which are at historical cost.

(2) These investments do not involve County funds and are not included in the Treasurer's Report of Investments. TTC's involvement is limited to accounting for the investments and providing custodial services through TTC's bank contract.

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