



**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 525
LOS ANGELES, CALIFORNIA 90012-2766
PHONE: (213) 974-8301 FAX: (213) 626-5427

J. TYLER McCAULEY
AUDITOR-CONTROLLER

January 18, 2002

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 September 30, 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 September 30, 2001. The procedures we performed are summarized below:

1. We counted cash on hand as of September 24, 2001.
2. We confirmed Treasury cash held by banks, and investments held by the Treasurer's safekeeping agent and other custodians as of September 30, 2001.
3. We tested bank account and investment reconciliations as of September 30, 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 September 30, 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 September 30, 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 semi-annual audit of the Treasurer's Cash and Investments

as of December 31, 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:JS

Attachments

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

LOS ANGELES COUNTY TREASURER AND TAX COLLECTOR
SCHEDULE OF TREASURER'S CASHAS OF SEPTEMBER 30, 2001

<u>DESCRIPTION</u>	<u>BALANCE</u>
Total Treasurer Cash On Hand	\$ <u>135,380</u>
<u>Cash In Bank</u>	
Bank Of America	\$ 64,038,947
Citibank	58,297
United California Bank	619,503
Union Bank	927,615
Wells Fargo Bank	<u>350,317</u>
Total Cash In Bank	\$ <u>65,994,679</u>
Total Treasurer Cash	\$ <u><u>66,130,059</u></u>

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

AS OF SEPTEMBER 30, 2001

<u>DESCRIPTION</u>	<u>BALANCE</u>
Pooled Surplus Investments	\$ 11,341,856,936
Specific Purpose Investments	1,106,577,158
School Special Investments (2)	55,793,815
Special Safekeeping	<u>1,307,502</u>
Total Treasurer's Investments	\$ <u>12,505,535,411</u>

(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.