



J. TYLER McCAULEY  
AUDITOR-CONTROLLER

## COUNTY OF LOS ANGELES DEPARTMENT OF AUDITOR-CONTROLLER

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February 20, 2003

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, 2002**

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, 2002. The procedures we performed are summarized below:

1. We counted cash on hand as of September 17, 2002.
2. We confirmed Treasurer's cash held by banks, and investments held by the Treasurer's safekeeping agent and other custodians as of September 30, 2002.
3. We tested bank account and investment reconciliations as of September 30, 2002.
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, 2002, to the totals shown on the books and records of the Treasurer and the Auditor-Controller.

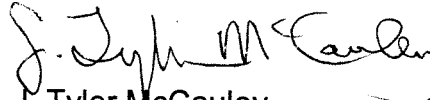
Summary information on the cash and investment balances is provided on the attached schedules.

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, 2002 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 of the Treasurer's Cash and Investments as of

December 31, 2002, 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, Clerk of the Board of Supervisors  
Public Information Officer  
Audit Committee Members

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

**AS OF SEPTEMBER 30, 2002**

<u>DESCRIPTION</u>	<u>BALANCE</u>
Total Treasurer Cash On Hand	\$ <u>97,154.33</u>
<u>Adjusted Bank Balance</u>	
Bank Of America	\$ 28,606,669.35
Citibank	50,835.01
United California Bank	643,278.24
Union Bank	1,329,827.62
Wells Fargo Bank	<u>1,102,777.64</u>
Total Adjusted Bank Balance	\$ <u>31,733,387.86</u>
<b>Total Treasurer Cash</b>	<b>\$ <u><u>31,830,542.19</u></u></b>

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

**AS OF SEPTEMBER 30, 2002**

<b><u>DESCRIPTION</u></b>	<b><u>BALANCE</u></b>
Pooled Surplus Investments	\$ 11,602,640,173.53
Specific Purpose Investments	676,290,579.23
School Special Investments (1)	59,845,221.51
Special Safekeeping	<u>303,768.65</u>
<b>Total Treasurer's Investments</b>	<b>\$ <u>12,339,079,742.92</u></b>

(1) 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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