



**COUNTY OF LOS ANGELES
TREASURER AND TAX COLLECTOR**



KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 437
LOS ANGELES, CALIFORNIA 90012

MARK J. SALADINO
TREASURER AND TAX COLLECTOR

September 16, 2010

TELEPHONE
(213) 974-2101

TELECOPIER
(213) 626-1812

TO: All Department/District/Agency Heads
Presiding Judge, Superior Court

FROM: Mark J. Saladino *George Kelly (for)*
Treasurer and Tax Collector

Wendy L. Watanabe *Wendy L. Watanabe*
Auditor-Controller

SUBJECT: STATE OF CALIFORNIA REGISTERED WARRANTS

The State Controller, the State Treasurer and the Director of Finance have warned that the continuing lack of a budget plan could lead to further deterioration in the State's cash balances, and necessitate the issuance of Registered Warrants (RWs). A RW is a legal instrument promising to pay an obligation and, as such, is not payable until the State specifies the date on which it can be redeemed. A RW can be identified by the word "REGISTERED WARRANT" printed on the face of the warrant, and a special endorsement printed on the reverse side. (See Attachment I for a sample of a RW and printed endorsement.)

Should the State Controller issue RWs, we will follow similar accounting, operational and safekeeping procedures that we developed last year when the State Controller issued RWs beginning July 2, 2009.

In accordance with the existing County Cash Management Policy, most payments from the State Controller are deposited directly into the Treasurer's Sacramento Lockbox for processing. As a result, the special handling of these RWs will be automatically managed by the Treasurer. However, if your staff receives a RW directly from the State, please be advised that the RW should not be delivered to the bank for deposit. All RWs made payable to a County Department or the County of Los Angeles Treasurer should be restrictively endorsed in accordance with the County Fiscal Manual Section 1.3.4, Procedures for Acceptance of Checks Over-the-Counter. A sample of the standard endorsement follows:

For Deposit Only
Deposit to the Credit of
COUNTY OF LOS ANGELES
[YOUR DEPARTMENT'S NAME]
[YOUR DIVISION, SECTION, etc.]
Absence of all Prior endorsements
Guaranteed

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For RWs that are not made payable to a County Department or the County of Los Angeles Treasurer (e.g., Los Angeles County Office of Education, First 5 LA, or the Metropolitan Transportation Authority), the Fiscal Officer of the entity must properly write the endorsement on the back of the RW to the County of Los Angeles in the following manner:

*All principal and interest is hereby transferred to the County of Los Angeles -
Name, Title, and Entity
(e.g., Jane Doe, Fiscal Officer, School District)*

Immediately deliver endorsed RWs with the attached completed Registered Warrant Deposit Notice form (see Attachment II) to the following address for safekeeping:

Treasurer and Tax Collector
Hall of Administration
225 North Hill Street, First Floor
Los Angeles, California 90012
Cashiering, Window 13
Business hours: 8:00 a.m. – 5:00 p.m.

For RWs, the Registered Warrant Deposit Notice form is completed in lieu of a Deposit Permit.

Departments should not hold RWs for safekeeping.

The Auditor-Controller will prepare all necessary accounting entries for RWs and will account for RWs as a receivable and not as cash.

Any State warrant that is not registered should be processed in accordance with your normal depositing procedures.

Our offices will continue to monitor this situation very closely. If you have any questions, your staff should contact the staff indicated on the attached contact list.

MJS:WLW:JK:rkw

Attachments

c: Board of Supervisors
Administrative Deputies
Fiscal Officers

Contacts for State of California Registered Warrants

Auditor-Controller		
Name	Telephone	Email
Connie Yee	213-974-8321	cyee@auditor.lacounty.gov
Jackie Guevarra	213-974-8309	jguevarra@auditor.lacounty.gov

Treasurer and Tax Collector		
Name	Telephone	Email
Cashiering Angie Le'au	(213) 974-2066	aleau@ttc.lacounty.gov
Safekeeping Damia Johnson	(213) 974-7371	djohnson@ttc.lacounty.gov

STATE OF CALIFORNIA

WARRANT NUMBER
92-020515

FUND NO. FUND NAME
020515 WELFARE ADVANCE

This REGISTERED WARRANT will be honored on or after **10/02/2009** unless it's approved for earlier redemption pursuant to Gov.Code Section 17221.5

ISSUE DATE: **92020515**
NO. 1 SA: [REDACTED]
07/15/2009

--- **020515**
TREASURER COUNTY OF
LOS ANGELES

FRONT IN EACH CEN OR CLERK OF THE U.S.A. OR BY THE OF FRONT IN LOCAL TREASURER FOR PAYMENT OF PUBLIC & PRIVATE DEBT.

John Chiang
JOHN CHIANG
CALIFORNIA STATE CONTROLLER

FORM CODE (MAY) CONTROLLED REGISTERED WARRANT

⑆⑆⑆2⑆⑆⑆5077⑆⑆ 920205153⑆⑆

CALIFORNIA DEPARTMENT OF SOCIAL SERVICES
744 P STREET, SACRAMENTO, CALIFORNIA 95814
(916) 657-3390

REMITTANCE ADVICE

MONTH OF **Jul-09** SCHEDULE NO. **020015H**
07/15/09

The enclosed warrants cover advances for the indicated purposes, as authorized by the Welfare and Institutions Code. A copy of this form has been transmitted to the County Auditor as required by 26903 Government Code.

COUNTY TREASURER

Los Angeles County
PO Box 110
Sacramento, CA 95812-0110

	FEDERAL	STATE
ADMINISTRATIVE ADVANCE		
FOSTER CARE		(4,664,057)
ADOPTIONS ELIG		662,194
CWS IV-E		(921,139)
CWS IV-B		12,261,077
CWS TANF		809,239
Non CWS		4,418,453
SACWIS		633,206
Total Amount of Warrant		13,198,973.00

PRINTED ENDORSEMENT
ON BACK OF WARRANT

If a maturity date is indorsed on the face of this warrant, this warrant is subject to redemption pursuant to Gov. Code section 17221.5, at the option of the State, in whole, on any date prior to that maturity date, at a redemption price equal to the principal amount of this warrant plus accrued interest hereon through the date when this warrant is called for redemption. This warrant will cease to bear interest from and after the date when it is called for redemption. The State Treasurer will make a public announcement of the redemption of this warrant on the date when this warrant is called for redemption. The State Treasurer will subsequently publish notice in the manner prescribed in Gov. Code section 17273.

This warrant is payable from the General Fund. This warrant, presented to and registered under Government Code section 17221 on the date shown on the face of this warrant, is not paid for want of funds. If a maturity date is indorsed on the face of this warrant, this warrant bears interest at a rate per annum fixed pursuant to Gov. Code section 17221 from the date of registration of this warrant to and including that maturity date, and this warrant is payable upon presentation on the maturity date and shall cease to bear interest on that date if on that maturity date unapplied money or the proceeds of refunding warrants are available for its payment. If on that maturity date there is no money available for such payment, this warrant shall continue to bear interest at a rate per annum fixed pursuant to Gov. Code section 17222 from that maturity date to and including the date fixed for redemption by the Controller, which shall be at least three days following the first date upon which the State Treasurer advertises that this warrant is payable upon presentation. If no maturity date is indorsed on the face of this warrant, the Controller has determined that this warrant will be redeemable within one year from the date of issuance and registration, and this warrant bears interest at a rate per annum fixed pursuant to Gov. Code section 17222 from that date of registration to and including the date fixed for redemption by the Controller, which shall be at least three days following the first date upon which the State Treasurer advertises that this warrant is payable upon presentation. This warrant shall cease to bear interest on the date so fixed for redemption by the Controller.

Indorsed: California State Treasurer

ATTACHMENT II

Registered Warrant (RW) Deposit Notice

County Department Name: _____
 County Department Number: _____

Date: _____

TO BE COMPLETED BY COUNTY DEPARTMENT/DISTRICT/AGENCY/COURT					eCAPS ACCOUNTING INFORMATION				TTC USE ONLY			A-C USE ONLY		
RW Received Date	RW #	RW Issuance Date	RW Amount	Remittance Advice #	Fund	Department Code	Unit	Account (BSA, RSRC, DRSRC, or OBJ)	Redemption Date	Redemption Amount	Redemption Warrant #	Redemption Date Posted to eCAPS	Redemption Document #	eCAPS Document #
Total									Total					

Fiscal Officer Signature _____ Date _____

Print Name and Title _____

Phone Number: _____

e-mail: _____

For TTC and A-C Use Only	
TTC (Cashiering/BRP) Signature _____	Date _____
RW Deposit Notice # _____ (Assigned by TTC cashiering/BRP)	
TTC (ICB) Signature _____	Date _____
A-C (Accounting) Signature _____	Date _____
JVA # _____ JVA Processed Date _____	