



**INTERNAL AUDIT DEPARTMENT**  
**COUNTY OF ORANGE**

Recipient of the Institute of Internal Auditors  
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**REPORT ON REVIEW  
OF THE  
STATEMENT OF ASSETS HELD  
BY THE COUNTY TREASURY**

**AS OF JUNE 30, 2006**

**AUDIT NUMBER: 2570**

**REPORT DATE: AUGUST 29, 2006**

<b>Audit Director:</b>	<b>Peter Hughes, Ph.D., CPA</b>
<b>Deputy Director:</b>	<b>Eli Littner, CPA, CIA, CISA</b>
<b>Audit Manager:</b>	<b>Alan Marcum, MBA, CPA, CIA</b>
<b>Senior Auditor:</b>	<b>Kenneth Wong, CPA, CIA</b>

**Report on Review of the Statement of Assets  
Held by the County Treasury**

**As of June 30, 2006**

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**Transmittal Letter**

Audit No. 2570

August 29, 2006

TO: Members, Board of Supervisors

FROM: Peter Hughes, Ph.D., CPA, Director  
Internal Audit Department

SUBJECT: Report on Review of the Statement of Assets Held  
by the County Treasury, as of June 30, 2006

At the request of the Auditor-Controller, we have completed our Report on Review of the Statement of Assets held by the County Treasury as of June 30, 2006.

Other recipients of this report:

Members, Audit Oversight Committee  
Thomas G. Mauk, County Executive Officer  
David E. Sundstrom, Auditor-Controller  
Jan Grimes, Assistant Auditor-Controller, Central Operations  
John M.W. Moorlach, Treasurer-Tax Collector  
Chriss W. Street, Assistant Treasurer-Tax Collector  
Paul C. Gorman, Deputy Treasurer  
Foreperson, Grand Jury  
Darlene J. Bloom, Clerk of the Board of Supervisors



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**INTERNAL AUDITOR'S REPORT**

Audit No. 2570

August 29, 2006

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

Pursuant to Government Code §26920(a), we have reviewed the accompanying Statement of Assets Held by the County Treasury as of June 30, 2006 (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 primarily 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, Internal Audit

Attachment

Distribution Pursuant to Audit Oversight Procedure No. 1:

Members, Audit Oversight Committee  
Thomas G. Mauk, County Executive Officer  
David E. Sundstrom, Auditor-Controller  
Jan Grimes, Assistant Auditor-Controller, Central Operations  
John M.W. Moorlach, Treasurer-Tax Collector  
Chriss W. Street, Assistant Treasurer-Tax Collector  
Paul C. Gorman, Deputy Treasurer  
Foreperson, Grand Jury  
Darlene J. Bloom, Clerk of the Board of Supervisors

Statement of Assets Held by the County Treasury as of June 30, 2006



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 TREASURER-TAX COLLECTOR

**CHRIS W. STREET**  
 ASSISTANT TREASURER-TAX COLLECTOR

**PAUL C. GORMAN, C.P.A., CTP**  
 DEPUTY TREASURER

**WALTER DANIELS**  
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**ROBIN RUSSELL**  
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 ADMINISTRATION

**CLARISSA ADRIANO-CERES**  
 DEPUTY TREASURER-TAX COLLECTOR  
 INFORMATION TECHNOLOGY

**BRETT R. BARBRE**  
 DEPUTY TREASURER-TAX COLLECTOR  
 PUBLIC INFORMATION OFFICER

STATEMENT OF ASSETS HELD BY THE COUNTY TREASURY  
 AS OF JUNE 30, 2006

ASSETS

	County Pool	Educational Pool	Non-Pooled	Total
<b>CASH</b>				
Cash on Hand	\$ 107,499	\$ -	\$ -	\$ 107,499
Demand Accounts	13,017,885	12,541,196	31,491	25,590,572
Total Cash	13,125,384	12,541,196	31,491	25,698,071
<b>INVESTMENTS, stated at cost</b>				
Orange County Investment Pool:				
Money Market Fund	1,800,210,396			1,800,210,396
Extended Fund	1,153,279,383			1,153,279,383
Orange County Educational Pool:				
Money Market Fund		1,875,582,885		1,875,582,885
Extended Fund		550,000,000		550,000,000
Non-pooled			135,774,509	135,774,509
Total Investments	2,953,489,779	2,425,582,885	135,774,509	5,514,847,173
<b>TOTAL ASSETS</b>	<b>\$ 2,966,615,163</b>	<b>\$ 2,438,124,081</b>	<b>\$ 135,806,000</b>	<b>\$ 5,540,545,244</b>

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

