



Legislation Details (With Text)

**File #:** 04-1296      **Version:** 1      **Name:** Quarterly audit of cash and investment balances as of December 31, 2003.  
balances as of December 31, 2003.

**Type:** Agenda Item      **Status:** Approved

**File created:** 4/30/2004      **In control:** City Council

**On agenda:**      **Final action:** 2/1/2005

**Title:** Quarterly audit of cash and investment balances as of December 31, 2003

**Sponsors:** City Auditor

**Indexes:** Communication

**Code sections:**

**Attachments:** 1. 050404-C-2sr.pdf, 2. 050404-C-2att.pdf

Date	Ver.	Action By	Action	Result
2/1/2005	1	City Council	approve recommendation	
1/18/2005	1	Budget Oversight Committee	recommend to City Council that the communication be received and	Pass
5/4/2004	1	City Council	approve recommendation	Pass

Quarterly audit of cash and investment balances as of December 31, 2003

We have performed specific audit procedures to cash and investment balances of the City of Long Beach as of December 31, 2003, as required by Section 803 of the City Charter. The objectives of our examination were to agree cash and investments as recorded on the City's books with outside depositories, both as to amount and description, and to evaluate the City's compliance with provisions of the California Government Code and the City's Investment Policy.

Based on the procedures performed, we have confirmed that the cash and investment balances are accurately recorded. City cash and investment balances as of September 30, . 2003 are summarized as follows:

Pooled Cash and Investments	\$1,163,685,608
Non-Pooled Cash and Investments	<u>211,606,913</u>
Total	\$1,375,292,521

Also, we found the City to be in general compliance with the California Government Code and the City's Investment Policy.

Attached are the Schedule of Pooled and Non-pooled cash and Investment balances by fund at December 31, 2003, and the related schedule of Pooled cash and Investments by security Type. Also included is Appendix I which lists our procedures and the results of those procedures.

GARY L. BURROUGHS  
City Auditor