

CITY OF LONG BEACH, CALIFORNIA

Quarterly Audit of Cash and Investment Balances
As of March 31, 2005

August 23, 2005

Audit Team

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GARY L. BURROUGHS, CPA
City Auditor

August 23, 2005

HONORABLE MAYOR AND CITY COUNCIL
City of Long Beach
California

RE: QUARTERLY AUDIT OF CASH AND INVESTMENT BALANCES

We have performed specific audit procedures to cash and investment balances of the City of Long Beach as of March 31, 2005, 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 March 31, 2005 are summarized as follows:

Pooled Cash and Investments	\$ 1,262,790,391
Non-Pooled Cash and Investments	<u>670,727,133</u>
Total	<u>\$ 1,933,517,524</u>

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

Attached is the Schedule of Pooled and Non-Pooled Cash and Investment Balances by Fund, and the Schedule of Cash and Investments by Security Type. Also included is Appendix I which lists our procedures and the results of those procedures.

Sincerely,

GARY L. BURROUGHS, CPA
City Auditor

By


J.C. Squires, CPA
Assistant City Auditor