



# Orange County Transportation Authority

## Legislation Details (With Text)

---

**File #:** 17-729

**Type:** Orange County Transportation Authority Item **Status:** Committee Ready - Consent

**File created:** 8/25/2017 **In control:** Finance and Administration Committee

**On agenda:** 9/13/2017 **Final action:** 9/25/2017

**Title:** Investments: Compliance, Controls, and Reporting, January 1 through June 30, 2017

**Sponsors:** Gabriel Tang, Janet Sutter

**Indexes:**

**Code sections:**

**Attachments:** 1. Transmittal, 2. Staff Report, 3. Attachment A

Date	Ver.	Action By	Action	Result
9/25/2017	1	Board		
9/13/2017	1	Finance and Administration Committee	approved and passed	Pass

### Investments: Compliance, Controls, and Reporting, January 1 through June 30, 2017

The Internal Audit Department has completed an audit of investments for the period January 1 through June 30, 2017. Based on the audit, the Orange County Transportation Authority complied with its debt, investment, and reporting policies and procedures; however, two minor reporting errors were identified in the first and second quarterly investment and debt reports. Internal Audit recommends management enhance review procedures to ensure line items are validated and schedules are reconciled before finalizing the report.

Direct staff to implement one recommendation provided in Investments: Compliance, Controls, and Reporting, January 1 through June 30, 2017, Internal Audit Report No. 18-501.