



Orange County Transportation Authority

Legislation Text

File #: 19-1951, **Version:** 1

Investments: Compliance, Controls, and Reporting, July 1 through December 31, 2018

The Internal Audit Department has completed an audit of investments for the period July 1 through December 31, 2018. Based on the audit, the Orange County Transportation Authority complied with its debt and investment policies; however, a few errors were identified in the fourth quarter investment and debt report, and a recommendation was made to enhance monitoring of asset-backed securities' diversification limits.

Direct staff to implement two recommendations provided in Investments: Compliance, Controls, and Reporting, July 1 through December 31, 2018, Internal Audit Report No. 19-507.