

**Limited Review
of
Orange County
Bank Accounts**

**Report by the
Office of County Comptroller**

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**Report No. 402
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October 12, 2009

Richard T. Crotty, County Mayor
And
Board of County Commissioners

We have conducted a limited review of Orange County Bank Accounts. The scope of this audit consisted of a search of financial institutions to identify accounts using the County's Federal identification number or the County's name. The period audited was August 2008 through April 2009.

We conducted this audit in accordance with generally accepted government auditing standards. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

We appreciate the cooperation of the personnel of the Comptroller's Office and various Board of County Commission employees during the course of the audit.

Martha O. Haynie, CPA
County Comptroller

c: Ajit Lalchandani, County Administrator

EXECUTIVE SUMMARY

Executive Summary

We have conducted a limited review of Orange County Bank Accounts. The audit's scope consisted of a search of financial institutions to identify accounts with the County's Federal identification number or the County's name. The period audited was August 1, 2008 through April 30, 2009. We surveyed 59 banks and 21 credit unions. Any accounts provided by the institutions were compared to the County's records to verify that each has been authorized in accordance with County policy. Based on the results of the work performed, nothing came to our attention to indicate that any of the accounts identified from this review were established without the approval of appropriate County officials.

INTRODUCTION

Background

The adopted budget of all Orange County Board of County Commissioners (Board) for fiscal year 2008-2009 was \$3.2 billion which funded the operations of over 80 divisions with 7,770 authorized positions. This budget also includes the Comptroller, who serves as Chief Financial Officer. The Comptroller deposits, invests, and disburses funds on the Board's behalf as required by law. Bank accounts for Orange County are established under the authority and direction of the Board to assist in the performance of these duties to track and record all funds received and spent.

**Scope, Objectives,
and Methodology**

The scope of the audit was limited to identifying financial institution accounts associated with Orange County that have not been established according to County policy and procedures. The audit period was August 1, 2008 through April 30, 2009. The objective of the audit was to identify and determine whether demand and term accounts associated with Orange County existed without the approval of the Board.

To achieve our objective we performed the following procedures:

We determined the population of financial institutions within the Orange, Seminole, and Osceola tri-county area where demand or term deposits are accepted and contacted each institution identified through an inquiry letter requesting information concerning accounts associated with Orange County Government. Our inquiry requested account name and number, type of account, person(s) signing on the account, and Federal ID number from 59 banks and 21 credit unions.

The accounts provided by the institutions were compared to the County's records to verify that each had been authorized in accordance with County policy.

We verified authorization of the accounts provided with the Comptroller's Treasury Section or other responsible personnel of the Comptroller's Finance and Accounting Department.

**Overall Evaluation**

Based on the results of our survey and other procedures performed, nothing came to our attention that would lead us to believe that all Orange County government accounts were not accounted for or properly authorized. We did not identify any reportable conditions and as such have no recommendations for improvement.