

**COUNTY OF SAN LUIS OBISPO BOARD OF SUPERVISORS
AGENDA ITEM TRANSMITTAL**

(1) DEPARTMENT Auditor-Controller	(2) MEETING DATE September 27, 2011	(3) CONTACT/PHONE Mike Cannon 781-5040
(4) SUBJECT CONSIDERATION OF A REPORT FOR THE CASH PROCEDURES REVIEW OF THE COUNTY TREASURER'S OFFICE CONDUCTED ON JUNE 30, 2011.		
(5) SUMMARY OF REQUEST As directed by California Government Code Sections 26920 and 26922, an unannounced cash procedures review was conducted at the County Treasurer's Office, and all funds in the custody of the Treasurer were accounted for and balanced to the Treasurer's Daily Cash Report. Funds in the County Treasury as of June 30, 2011, totaled \$626,679,238.34 of which invested funds totaled \$557,367,843.95. The investments were reviewed and found to be in compliance with the current County Treasury's Investment Policy.		
(6) RECOMMENDED ACTION It is recommended that the Board receive the item and file.		
(7) FUNDING SOURCE(S) N/A	(8) CURRENT YEAR FINANCIAL IMPACT N/A	(9) ANNUAL FINANCIAL IMPACT N/A
(10) BUDGETED? <input type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> N/A		
(11) OTHER AGENCY INVOLVEMENT/IMPACT (LIST): The cash procedures review was conducted at the County Treasurer's Office.		
(12) WILL REQUEST REQUIRE ADDITIONAL STAFF? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, How Many? ____ <input type="checkbox"/> Permanent ____ <input type="checkbox"/> Limited Term ____ <input type="checkbox"/> Contract ____ <input type="checkbox"/> Temporary Help ____		
(13) SUPERVISOR DISTRICT(S) <input type="checkbox"/> 1st, <input type="checkbox"/> 2nd, <input type="checkbox"/> 3rd, <input type="checkbox"/> 4th, <input type="checkbox"/> 5th, <input checked="" type="checkbox"/> All	(14) LOCATION MAP <input type="checkbox"/> Attached <input checked="" type="checkbox"/> N/A	(15) MADDY ACT APPOINTMENTS Signed-off by Clerk of the Board: <input checked="" type="checkbox"/> N/A
(16) AGENDA PLACEMENT <input checked="" type="checkbox"/> Consent <input type="checkbox"/> Hearing (Time Est. _____) <input type="checkbox"/> Presentation <input type="checkbox"/> Board Business (Time Est. _____)	(17) EXECUTED DOCUMENTS <input type="checkbox"/> Resolutions (Orig) <input type="checkbox"/> Contracts (Orig + 3 Copies) <input type="checkbox"/> Ordinances (Orig) <input checked="" type="checkbox"/> N/A <input type="checkbox"/> Email Resolution and Ordinance to <i>CR_Board_Clerk</i> (in MS Word)	
(18) NEED EXTRA EXECUTED COPIES? <input type="checkbox"/> Number: ____ <input type="checkbox"/> Attached <input checked="" type="checkbox"/> N/A	(19) BUDGET ADJUSTMENT REQUIRED? <input type="checkbox"/> BAR ID Number: ____ <input type="checkbox"/> 4/5th's Vote Required <input checked="" type="checkbox"/> N/A	
(20) OUTLINE AGREEMENT REQUISITION NUMBER (OAR) N/A	(21) W-9 <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	(22) AGENDA ITEM HISTORY <input type="checkbox"/> N/A Date __May 3, 2011__
(23) ADMINISTRATIVE OFFICE REVIEW <div style="text-align: center; font-family: cursive; font-size: 2em; margin-top: 20px;">Mike Schmidt</div>		

County of San Luis Obispo
Office of the Auditor-Controller
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San Luis Obispo, California 93408
(805) 781-5040 FAX (805) 781-1220



GERE W. SIBBACH, CPA

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Email: auditor@co.slo.ca.us

TO: HONORABLE BOARD OF SUPERVISORS

FROM: GERE W. SIBBACH, AUDITOR-CONTROLLER *By J.E.*

DATE: SEPTEMBER 27, 2011

SUBJECT: CONSIDERATION OF A REPORT FOR THE CASH PROCEDURES REVIEW OF THE COUNTY TREASURER'S OFFICE CONDUCTED ON JUNE 30, 2011.

Recommendation

It is recommended that the Board receive the item and file.

Discussion

As directed by California Government Code Sections 26920 and 26922, an unannounced cash procedures review was conducted at the County Treasurer's Office, and all funds in the custody of the Treasurer were accounted for and balanced to the Treasurer's Daily Cash Report. Funds in the County Treasury as of June 30, 2011, totaled \$626,679,238.34 of which invested funds totaled \$557,367,843.95. The investments were reviewed and found to be in compliance with the current County Treasury's Investment Policy.

Other Agency Involvement

The cash procedures review was conducted at the County Treasurer's Office.

Financial Considerations

Our review verified that funds reported by the Treasurer's Office equaled cash on hand and funds held by financial institutions.

Results

The Auditor-Controller's program of quarterly cash procedures reviews of the Treasury fulfills Government Code requirements and informs the Board of Supervisors and the public on the status of the County Treasury.

Attachment

County Treasury Cash Certification

We would like to thank the County Treasurer and his staff for their cooperation during the course of the cash count and review.

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Email: auditor@co.slo.ca.us

TO: FRANK FREITAS, TREASURER-TAX COLLECTOR

FROM: GERE W. SIBBACH, AUDITOR-CONTROLLER

VIA: JAMES P. ERB, ASSISTANT AUDITOR-CONTROLLER *J.P.E.*

DATE: SEPTEMBER 27, 2011

SUBJECT: CASH PROCEDURES REVIEW OF THE TREASURER'S OFFICE CONDUCTED ON JUNE 30, 2011

Purpose

The objective of our review was to establish accountability for the cash and investments at the time of our unannounced cash count and to determine compliance with the Treasurer's Investment Policy.

Methodology

Our review included physically counting all cash on hand for June 30, 2011 and reconciling the amount to the department's accountability figures. We reviewed investment reports and verified they were accurately reported on the Treasurer's Daily Report for the date of our review. In addition, we recalculated a sample of investments to determine if the carrying values were accurately reported. Our review also included a limited evaluation of legal compliance with the Treasurer's Investment Policy.

Results

CASH FUNDS

We determined all cash funds and investments, in all material respects, to be in balance at the time of our count, and the Treasurer's office is in general compliance with the Treasurer's Investment Policy.

We appreciate the courteous attitude of your staff and the cooperation we received during the course of our review.

STATE OF CALIFORNIA
County of San Luis Obispo

The undersigned County Auditor-Controller, having counted the monies in the County Treasury, as required by Section 26920 of the Government Code of the State of California, makes the following statement as of the 30th day of June, 2011, to wit:

Office Funds:

Cash per Treasurer's Daily Cash Report	\$ 30,038.46	\$ 159,746.63
Add: Collection Item	129,708.17	
Less: Bank Deposits	0.00	
TOTAL CASH ACCOUNTABILITY	\$ 159,746.63	

Currency	29,640.00
Coin	398.46
Credit Card for Collection	33,519.99
Online Payments for Collection	90,862.66
Returned Checks	5,325.52
TOTAL CASH PER COUNT	\$ 159,746.63

Cash Difference Funds \$ 61.46

Active Bank Accounts:

Union Bank	45,014,727.68
Rabobank	24,098,048.20
East West Bank	38,871.88
Active Bank Accounts	69,151,647.76

Investment Accounts:

Public Investment Money Market Account	142,000,000.00
Repurchase Agreements	30,000,250.00
Local Agency Investment Fund (LAIF)	50,000,000.00
Bankers Acceptances & Commercial Paper	1,999,735.56
Certificate of Deposit Account Registry Service (CDARS).....	50,000,000.00
Teeter Note.....	2,500,000.00
United States Government and Government Agency Securities	74,962,621.87
Treasuries.....	205,905,236.52
Investments	557,367,843.95
TREASURER'S BALANCE	\$ 626,679,238.34

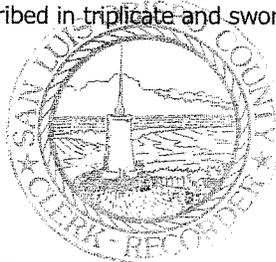
Balance at the Beginning of the Month	626,139,604.69
Add: Receipts for the Month	96,938,884.32
Less: Disbursements for the Month	(96,399,250.67)
TREASURER'S BALANCE	\$ 626,679,238.34

Witnesses:

Mary Bailey
Steve McCom

J.P. Sch
County Auditor-Controller

Subscribed in triplicate and sworn before me this 14th day of September, 2011.



By JULIE L. RODEWALD
County Clerk
Julie Rodewald
Deputy County Clerk