

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

(1) DEPARTMENT Auditor - Controller	(2) MEETING DATE 8/21/2012	(3) CONTACT/PHONE MIKE CANNON, CFE 781-5040	
(4) SUBJECT Submittal of a cash procedures review of the County Treasurer's Office conducted on March 13, 2012.			
(5) RECOMMENDED ACTION It is recommended that the Board receive the item and file.			
(6) FUNDING SOURCE(S) N/A	(7) CURRENT YEAR FINANCIAL IMPACT \$0.00	(8) ANNUAL FINANCIAL IMPACT \$0.00	(9) BUDGETED? Yes
(10) AGENDA PLACEMENT <input checked="" type="checkbox"/> Consent <input type="checkbox"/> Presentation <input type="checkbox"/> Hearing (Time Est. _____) <input type="checkbox"/> Board Business (Time Est. _____)			
(11) EXECUTED DOCUMENTS <input type="checkbox"/> Resolutions <input type="checkbox"/> Contracts <input type="checkbox"/> Ordinances <input checked="" type="checkbox"/> N/A			
(12) OUTLINE AGREEMENT REQUISITION NUMBER (OAR) N/A		(13) BUDGET ADJUSTMENT REQUIRED? BAR ID Number: N/A <input type="checkbox"/> 4/5th's Vote Required <input checked="" type="checkbox"/> N/A	
(14) LOCATION MAP N/A	(15) BUSINESS IMPACT STATEMENT? No	(16) AGENDA ITEM HISTORY <input type="checkbox"/> N/A Date March 27, 2012	
(17) ADMINISTRATIVE OFFICE REVIEW <i>Nikki J. Schmidt</i>			
(18) SUPERVISOR DISTRICT(S) All Districts -			

County of San Luis Obispo



TO: Board of Supervisors
FROM: Gere W. Sibbach, Auditor - Controller
DATE: 8/21/2012
SUBJECT: Submittal of a cash procedures review of the County Treasurer's Office conducted on March 13, 2012.

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 March 13, 2012, totaled \$595,188,728.93 of which invested funds totaled \$546,621,426.90. The investments were reviewed and found to be in compliance with the current County Treasury's Investment Policy.

OTHER AGENCY INVOLVEMENT/IMPACT

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.

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

ATTACHMENTS

1. Cash Procedures Review Report
2. Auditor-Controller's Certification

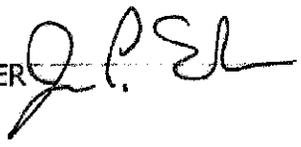
County of San Luis Obispo
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GERE W. SIBBACH, CPA
JAMES P. ERB, CPA, *Assistant*
LYDIA CORR, CPA, *Deputy*
JAMES HAMILTON, CPA, *Deputy*
Email: auditor@co.slo.ca.us

TO: FRANK FREITAS, TREASURER-TAX COLLECTOR

FROM: GERE W. SIBBACH, AUDITOR-CONTROLLER

VIA: JAMES P. ERB, ASSISTANT AUDITOR-CONTROLLER 

DATE: JULY 25, 2012

SUBJECT: CASH PROCEDURES REVIEW OF THE TREASURER'S OFFICE CONDUCTED ON MARCH 13, 2012

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 March 13, 2012 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 13th day of March, 2012, to wit:

Office Funds:
Cash per Treasurer's Daily Cash Report\$ 39,077.90 \$ 280,992.00
Add: Collection Item 241,914.10
Less: Bank Deposits 0.00
TOTAL CASH ACCOUNTABILITY \$ 280,992.00

Currency 38,689.00
Coin 388.90
Credit Card for Collection 13,994.67
Online Payments for Collection 227,583.43
Returned Checks 336.00
TOTAL CASH PER COUNT \$ 280,992.00

Cash Difference Funds \$ 62.68

Active Bank Accounts:
Union Bank 24,840,056.36
Rabobank 23,446,253.67
Active Bank Accounts 48,286,310.03

Investment Accounts:
Public Investment Money Market Account 219,000,000.00
Repurchase Agreements -
Local Agency Investment Fund (LAIF) 50,000,000.00
Bankers Acceptances & Commercial Paper 15,996,400.00
Certificate of Deposit Account Registry Service (CDARS)..... 50,000,000.00
Teeter Note..... 2,504,658.84
United States Government and Government Agency Securities 22,970,313.01
Treasuries..... 156,150,055.05
Federally Insured Cash Accounts..... 30,000,000.00
Investments 546,621,426.90
TREASURER'S BALANCE \$ 595,188,728.93

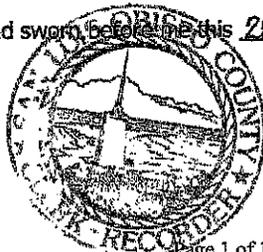
Balance at the Beginning of the Month 600,026,633.76
Add: Receipts for the Month 28,516,962.77
Less: Disbursements for the Month (33,354,867.60)
TREASURER'S BALANCE \$ 595,188,728.93

Witnesses:

M. Carr
Key Binkley

J. P. El
County Auditor-Controller

Subscribed in triplicate and sworn before me this 25th day of July, 2012.



By JULIE L. RODEWALD
County Clerk

Sandy Cernoni
Deputy County Clerk