

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

(1) DEPARTMENT Auditor - Controller	(2) MEETING DATE 6/18/2013	(3) CONTACT/PHONE Kerry Bailey 788-2979 Suzanne DeWitt 781-4846	
(4) SUBJECT Submittal of a cash procedures review of the County's Treasurer's Office conducted March 12, 2013.			
(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: <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: <u>April 23, 2013</u>	
(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: James P. Erb, CPA, Auditor - Controller
DATE: 6/18/2013
SUBJECT: Submittal of a cash procedures review of the County's Treasurer's Office conducted March 12, 2013.

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 cash funds of \$180,768.24 were accounted for and balanced to the Treasurer's Daily Cash Report. Investments in the County Treasury totaled \$544,172,754.37 and were reconciled from investment reports to the Treasurer's Daily Report. The investments were also reviewed and found to be in compliance with the current County Treasury's Investment Policy. Total funds in the County Treasury on March 12, 2013 were \$585,625,810.50.

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.

ATTACHMENTS

1. Cash Procedures Review Report
2. Auditor-Controller's Certification Q3 12-13



COUNTY OF SAN LUIS OBISPO

Office of the Auditor-Controller

1055 Monterey Street, Room D220
San Luis Obispo, California 93408
Phone (805) 781-5040 · Fax (805) 781-1220
www.slocounty.ca.gov/ac

James P. Erb, CPA, CICA
Auditor-Controller

James Hamilton, CPA *Assistant*
Lydia Corr, CPA *Deputy*
Tamara Kaizuka, CPA *Deputy*

TO: ART BACON, ACTING TREASURER-TAX COLLECTOR – PUBLIC ADMINISTRATOR

FROM: JAMES P. ERB, AUDITOR-CONTROLLER 

DATE: MAY 23, 2013

SUBJECT: CASH PROCEDURES REVIEW OF THE TREASURER'S OFFICE CONDUCTED ON MARCH 12, 2013

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 12, 2013 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 12th day of March, 2013, to wit:

Office Funds:

Cash per Treasurer's Daily Cash Report	\$ 57,439.37	\$ 180,768.24
Add: Collection Item	123,328.87	
Less: Bank Deposits	0.00	
TOTAL CASH ACCOUNTABILITY	\$ 180,768.24	

Currency	57,260.00
Coin	179.37
Credit Card for Collection	13,805.91
Online Payments for Collection	108,328.96
Returned Checks	1,194.00
Foreign Check	
TOTAL CASH PER COUNT	\$ 180,768.24

(ENDORSED)
FILED

MAY 30 2013

JULIE L. RODEWALD COUNTY CLERK
BY HANS THIEL
DEPUTY CLERK

Cash Difference Funds \$ 66.00

Active Bank Accounts:

Union Bank	19,881,091.10
Rabobank	21,391,196.79
Active Bank Accounts	41,272,287.89

Investment Accounts:

Federally Insured Cash Accounts	15,000,000.00
Certificate of Deposit Account Registry Service (CDARS)	50,000,000.00
Bankers/Acceptances/Commercial Paper	19,997,350.00
Public Investment Money Market Account	298,000,000.00
United States Government and Government Agency Securities	5,989,953.43
Treasuries.....	84,068,295.13
Local Agency Investment Fund (LAIF)	50,000,000.00
Repurchase Agreements	20,000,777.81
TRAN	1,116,378.00
Investments	544,172,754.37
TREASURER'S BALANCE	\$ 585,625,810.50

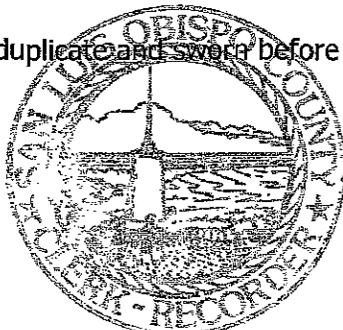
Balance at the Beginning of the Month	579,260,571.91
Add: Receipts for the Month	30,444,402.78
Less: Disbursements for the Month	(24,079,164.19)
TREASURER'S BALANCE	\$ 585,625,810.50

Witnesses:

Mary Buckley
Stephanie DeWitt

J. P. S. L.
County Auditor-Controller

Subscribed in duplicate and sworn before me this 30th day of MAY, 2013.



By JULIE L. RODEWALD
County Clerk
Hans Thiel
Deputy County Clerk