

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

(1) DEPARTMENT Auditor - Controller - Treasurer - Tax Collector	(2) MEETING DATE 2/24/2015	(3) CONTACT/PHONE Kerry Bailey, 788-2979	
(4) SUBJECT Submittal of a Brown Armstrong Independent Accountant's Report on the County Treasury's cash balance and accountability as of December 8, 2014. All Districts.			
(5) RECOMMENDED ACTION It is recommended that the Board receive, review, and file the Independent Accountant's Report.			
(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"/> 4/5 Vote Required <input 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>November 25, 2014</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 Erb, CPA, Auditor -Controller -Treasurer -Tax Collector

DATE: 2/24/2015

SUBJECT: Submittal of a Brown Armstrong Independent Accountant's Report on the County Treasury's cash balance and accountability as of December 8, 2014. All Districts.

RECOMMENDATION

It is recommended that the Board receive, review, and file the Independent Accountant's Report.

DISCUSSION

As directed by California Government Code Sections 26920 and 26922, an unannounced cash count was conducted at the County Treasurer's Office and the reconciliation of records was verified. The procedures were performed by the independent public accounting firm, Brown Armstrong.

In the attached Independent Accountant's Report Brown Armstrong states that cash funds of \$82,300,963 were accounted for and balanced to the Treasurer's Daily Cash Report. Investments in the County Treasury totaled \$584,648,753 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 December 8, 2014 were \$666,949,715.

OTHER AGENCY INVOLVEMENT/IMPACT

The cash procedures were conducted at the County Treasury.

FINANCIAL CONSIDERATIONS

The procedures verified funds reported by the County Treasury equaled cash on hand and funds held by financial institutions.

RESULTS

Quarterly cash procedures reviews of the Treasury fulfill Government Code requirements and inform the Board of Supervisors and the public on the status of the County Treasury.

ATTACHMENTS

1. Independent Accountant's Report

COUNTY OF SAN LUIS OBISPO

**QUARTERLY CASH COUNT
DECEMBER 31, 2014**

COUNTY OF SAN LUIS OBISPO
QUARTERLY CASH COUNT
DECEMBER 31, 2014

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report.....	1
Treasurer's Daily Report.....	2



BROWN ARMSTRONG

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
County of San Luis Obispo
San Luis Obispo, California

We have performed the procedures enumerated below to the proper balance and accountability of cash as directed by California Government Code Sections 26920 and 26922. These procedures, which were agreed to by the County of San Luis Obispo, were performed in accordance with the aforementioned code sections. The County of San Luis Obispo's management is responsible for the safe keeping and preparation of cash and cash reconciliations. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the County of San Luis Obispo. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

As directed by California Government Code Sections 26920 and 26922, an unannounced cash count and review was conducted at the County Treasurer's Office on December 8, 2014, and cash funds of \$82,300,963 were accounted for and balanced to the Treasurer's Daily Report. Investments in the County Treasury totaled \$584,648,753 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 Investment Policy. Total funds in the County Treasury on December 8, 2014, were \$666,949,715.

We were not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on the proper balance and accountability of cash in the County Treasury at quarter end. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the County of San Luis Obispo and management of the County of San Luis Obispo and is not intended to be and should not be used by anyone other than these specified parties.

BROWN ARMSTRONG
ACCOUNTANCY CORPORATION
Brown Armstrong
Accountancy Corporation

Bakersfield, California
January 14, 2015

**COUNTY OF SAN LUIS OBISPO
TREASURER'S DAILY REPORT
DECEMBER 31, 2014**

JAMES P. ERB, CPA, COUNTY TREASURER
SAN LUIS OBISPO COUNTY
TREASURER'S DAILY REPORT

DATE: 08-Dec-14
12:36:06 PM

DISBURSEMENT SUMMARY:		INVESTMENT PURCHASE SUMMARY:	
Union Bank Control Dist.	2,371,882.09	BA and CrP	
EST	144,248.49	PIMMA (daily balance)	268,104,545.38
SSDD	5,200.00	AGENCIES	6,016,830.00
		TREASURIES	
		F.I.C.A. (daily balance)	16,000,000.00
		REPO (daily balance)	0.00
		L.A.I.F. (daily balance)	60,000,000.00
		TOTAL INV. PURCHASES:	337,120,175.38
		COMBINED POOL INVESTMENTS:	
		F.I.C.A.	16,000,000.00
		CDARS	60,000,000.00
		Banks Acceptances/Comm. Paper	0.00
		PIMMA	268,104,545.38
		Agencies	164,888,284.48
		Treasuries	47,885,288.84
		L.A.I.F.	60,000,000.00
		Repurchase Agreements	0.00
		TRAN	682,743.99
		INACTIVE TOTAL:	884,648,782.78
		Bank Accounts:	
		Rabobank	12,590,751.08
		Union Bank-Depository Acct.	83,485,603.51
		Union Bank-Balanced Comp.	0.00
		Union Bank-DFS Direct Dep.	20,685.63
		Union Bank-EST	383,088.82
		Union Bank-Elect. C-Card Print	2,881,481.08
		Union Bank - US Govt. Loans	171.63
		East West Bank	0.00
		Office Funds:	
		Vault Currency	34,800.00
		Vault Silver	
		Dollars	
		Halves	
		Quarters	148.00
		Dimes	100.00
		Nickels	80.00
		Pennies	0.80
		Vault Cash Drawer	
		Currency: (100/50's)	0.00
		" (20's)	1,280.00
		" (10's)	770.00
		" (5's)	680.00
		" (2's)	8.00
		" (1's)	188.00
		Coins: Dollars	8.00
		" Halves	4.00
		" Quarters	47.50
		" Dimes	68.30
		" Nickels	8.85
		" Pennies	1.23
		TOTAL OFFICE FUNDS	37,820.38
		Credit Card for Collection	13,298.97
		Online Payments for Collection	2,866,920.37
		Returned Items	11,113.27
		BALANCE ON HAND	82,300,882.64
		BALANCE	886,848,716.40

Approved: *James P. Erb* 12/31/14

DATE: 08-Dec-14