



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

(1) DEPARTMENT Auditor- Controller- Treasurer- Tax Collector	(2) MEETING DATE 5/5/2020	(3) CONTACT/PHONE Mark Maier (805) 781-4267 Kari Lekvold (805) 781-4846	
(4) SUBJECT Submittal of CliftonLarsonAllen LLP Independent Accountants' Report on the County Treasury's cash balance and accountability for the third quarter of FY 2019-20 conducted on March 27, 2020. All Districts.			
(5) RECOMMENDED ACTION It is recommended that the Board receive, review, and file the Independent Accountants' 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"/> 4/5th'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>12/10/2019</u>	
(17) ADMINISTRATIVE OFFICE REVIEW Emily Jackson			
(18) SUPERVISOR DISTRICT(S) All Districts			



COUNTY OF SAN LUIS OBISPO

TO: Board of Supervisors

FROM: James W. Hamilton, CPA, Auditor- Controller- Treasurer- Tax Collector

DATE: 5/5/2020

SUBJECT: Submittal of CliftonLarsonAllen LLP Independent Accountants' Report on the County Treasury's cash balance and accountability for the third quarter of FY 2019-20 conducted on March 27, 2020. All Districts.

RECOMMENDATION

It is recommended the Board receive, review, and file the Independent Accountants' Report.

DISCUSSION

California Government Code Sections 26920 and 26922, require quarterly reviews and reporting of the County Treasurer's statement of assets. The review may occur any time during the quarter. To comply with government code, an unannounced review was conducted at the County Treasurer's Office on March 27, 2020, and the reconciliation of records was verified. Due to the current COVID-19 public health guidance, the independent public accounting firm, CliftonLarsonAllen LLP was unable to count the physical cash on hand at the County Treasury. Therefore, the count of cash on hand was performed by the County Internal Audit Division. All other procedures were performed by CliftonLarsonAllen LLP.

In the attached Independent Accountants' Report, CliftonLarsonAllen LLP states cash funds of \$36,378,125.70 were accounted for and balanced to the Treasurer's Daily Cash Report. Investments in the County Treasury totaled \$1,056,179,145.49 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 27, 2020, were \$1,092,557,271.19.

OTHER AGENCY INVOLVEMENT/IMPACT

The cash procedures were conducted at the County Treasury.

FINANCIAL CONSIDERATIONS

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

RESULTS

Quarterly cash and investment 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 Accountants' Treasury Report Q3 FY 2019-20

Board of Supervisors
County of San Luis Obispo

5. We traced reconciling items greater than \$500,000 reflected on the Treasurer's Cash Reconciliation to the subsequent bank statement.

Results: Procedure performed with no exceptions. All reconciling items appeared on the subsequent bank statement.

6. We obtained the County Treasury's Investment Policy and listing of the Treasurer's investments at the randomly selected date. We compared the listing of the Treasurer's investments to the authorized investments summarized in the County's Investment Policy and California Government Code Section 53601.

Results: Procedure performed with no exceptions.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the proper balance and accountability of cash in the County Treasury at quarter end. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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



CliftonLarsonAllen LLP

Roseville, California
April 2, 2020

**COUNTY OF SAN LUIS OBISPO
TREASURER'S DAILY REPORT
THIRD QUARTER FISCAL YEAR 2019-20**

JAMES W. HAMILTON, CPA, COUNTY TREASURER
SAN LUIS OBISPO COUNTY
TREASURER'S DAILY REPORT

DATE: 27-Mar-20
12:19:04 PM

<p>DISBURSEMENT SUMMARY:</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td>Union Bank Control Disb.</td><td style="text-align: right;">360,451.80</td></tr> <tr><td>EBT</td><td style="text-align: right;">5,847.12</td></tr> <tr><td>FSA/HSA</td><td style="text-align: right;">13,531.50</td></tr> <tr><td>SSDD</td><td style="text-align: right;">1,123.00</td></tr> <tr><td>APD</td><td style="text-align: right;">5,454,814.89</td></tr> <tr><td>SDU</td><td style="text-align: right;">7,858.76</td></tr> <tr><td>Vendor Pay</td><td style="text-align: right;">2,573,962.83</td></tr> <tr><td>SLOCOE CalPERS</td><td style="text-align: right;">180,593.39</td></tr> <tr><td>SLOCOE E-Payables</td><td style="text-align: right;">107,176.78</td></tr> <tr><td>EOCC Medical Supplies</td><td style="text-align: right;">267,000.00</td></tr> <tr><td>Deferred Comp</td><td style="text-align: right;">365,448.63</td></tr> <tr><td>TOTAL DISBURSEMENTS:</td><td style="text-align: right;">9,337,806.70</td></tr> </table>	Union Bank Control Disb.	360,451.80	EBT	5,847.12	FSA/HSA	13,531.50	SSDD	1,123.00	APD	5,454,814.89	SDU	7,858.76	Vendor Pay	2,573,962.83	SLOCOE CalPERS	180,593.39	SLOCOE E-Payables	107,176.78	EOCC Medical Supplies	267,000.00	Deferred Comp	365,448.63	TOTAL DISBURSEMENTS:	9,337,806.70	<p>INVESTMENT PURCHASE SUMMARY:</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td>CalTrust (daily balance)</td><td style="text-align: right;">69,964,049.72</td></tr> <tr><td>LAIF (daily balance)</td><td style="text-align: right;">53,000,000.00</td></tr> <tr><td>PIMMA (daily balance)</td><td style="text-align: right;">265,000,000.00</td></tr> <tr><td>AGENCIES</td><td></td></tr> <tr><td>SUPRANATIONALS</td><td></td></tr> <tr><td>TREASURIES</td><td></td></tr> <tr><td>BA and C/P</td><td></td></tr> <tr><td>TOTAL INV. PURCHASES:</td><td style="text-align: right;">387,964,049.72</td></tr> </table> <p>COMBINED POOL INVESTMENTS:</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td>CalTrust</td><td style="text-align: right;">69,964,049.72</td></tr> <tr><td>Agencies</td><td style="text-align: right;">330,437,165.23</td></tr> <tr><td>LAIF</td><td style="text-align: right;">53,000,000.00</td></tr> <tr><td>PIMMA</td><td style="text-align: right;">265,000,000.00</td></tr> <tr><td>Supranationals</td><td style="text-align: right;">77,600,742.86</td></tr> <tr><td>Treasuries</td><td style="text-align: right;">260,177,187.68</td></tr> <tr><td>INACTIVE TOTAL</td><td style="text-align: right;">1,056,179,145.49</td></tr> </table>	CalTrust (daily balance)	69,964,049.72	LAIF (daily balance)	53,000,000.00	PIMMA (daily balance)	265,000,000.00	AGENCIES		SUPRANATIONALS		TREASURIES		BA and C/P		TOTAL INV. PURCHASES:	387,964,049.72	CalTrust	69,964,049.72	Agencies	330,437,165.23	LAIF	53,000,000.00	PIMMA	265,000,000.00	Supranationals	77,600,742.86	Treasuries	260,177,187.68	INACTIVE TOTAL	1,056,179,145.49						
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