

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

(1) DEPARTMENT Auditor - Controller - Treasurer - Tax Collector	(2) MEETING DATE 6/2/2015	(3) CONTACT/PHONE Kerry Bailey 788-2979	
(4) SUBJECT Submittal of a Brown Armstrong Independent Auditor's Report on the County Treasury's cash balance and accountability as of March 26, 2015. All Districts.			
(5) RECOMMENDED ACTION It is recommended the Board receive, review, and file the Independent Auditor'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 checked="" type="checkbox"/> N/A	
(14) LOCATION MAP	(15) BUSINESS IMPACT STATEMENT? No	(16) AGENDA ITEM HISTORY <input type="checkbox"/> N/A Date: <u>February 24, 2015</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 - Treasurer - Tax Collector

DATE: 6/2/2015

SUBJECT: Submittal of a Brown Armstrong CPAs Independent Auditor's Report on the County Treasury's cash balance and accountability as of March 26, 2015. All Districts.

RECOMMENDATION

It is recommended the Board receive, review, and file the Independent Auditor'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 CPAs.

In the attached Independent Auditor's Report Brown Armstrong states cash funds of \$57,441,536 were accounted for and balanced to the Treasurer's Daily Cash Report. Investments in the County Treasury totaled \$717,318,867 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 26, 2015 were \$774,760,403.

OTHER AGENCY INVOLVEMENT/IMPACT

The cash procedures were conducted at the County Treasury.

FINANCIAL CONSIDERATIONS

The procedures verified that funds reported by the County Treasury equaled cash on hand and funds held by 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 Auditor's Report Treasury Q3 FY 14-15

COUNTY OF SAN LUIS OBISPO

QUARTERLY CASH COUNT
MARCH 31, 2015

COUNTY OF SAN LUIS OBISPO
QUARTERLY CASH COUNT
MARCH 31, 2015

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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 March 26, 2015, and cash funds of \$57,441,536 were accounted for and balanced to the Treasurer's Daily Report. Investments in the County Treasury totaled \$717,318,867 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 March 26, 2015, were \$774,760,403.

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
April 28, 2015

REGISTERED with the Public Company
Accounting Oversight Board and
MEMBER of the American Institute of
Certified Public Accountants

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**COUNTY OF SAN LUIS OBISPO
TREASURER'S DAILY REPORT
MARCH 31, 2015**

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

DATE 26-Mar-15
12:59:12 PM

DISBURSEMENT SUMMARY		INVESTMENT PURCHASE SUMMARY	
Union Bank Control Disb.	668,534.50	BA and C/P	
EBT	5,748.81	PIMMA (daily balance)	286,111,594.40
SSDD	546.00	AGENCIES	
		TREASURIES	
		F.I.C.A. (daily balance)	15,000,000.00
		REPO (daily balance)	0.00
		L.A.I.F. (daily balance)	50,000,000.00
		TOTAL INV. PURCHASES	351,111,594.40
		COMBINED POOL INVESTMENTS	
		F.I.C.A.	15,000,000.00
		CDARS	50,000,000.00
		Bankers Acceptances/Com Paper	0.00
		PIMMA	286,111,594.40
		Agencies	251,777,849.10
		Treasuries	63,547,104.16
		L.A.I.F.	50,000,000.00
		Repurchase Agreements	0.00
		TRAN	488,359.10
		INACTIVE TOTAL	717,318,865.76
Approved: <i>Marybeth Oban, Clerk</i>			
BALANCE FORWARD	768,489,259.12	Bank Accounts:	
Receipts for Day	6,948,854.95	Rabobank	30,533,258.42
Returned Cks-IE	-	Union Bank-Depository Acct	24,616,954.95
		Union Bank-Deferred Comp	0.00
Disbursements for Day	(674,829.37)	Union Bank-DSS Direct Dep	26,714.60
	118.40	Union Bank-EBT	282,764.40
		Union Bank-Elect. C.Card Pmt	1,423,632.71
BALANCE	774,760,403.10	Union Bank - US Govt. Loans	171.52
		East West Bank	262.65
		Office Funds:	
		Vault Currency	39,200.00
		Vault Silver	
		Dollars	
		Halves	
		Quarters	120.00
		Dimes	168.00
		Nickels	28.00
		Pennies	9.00
		Vault Cash Drawer	
		Currency: (100/50's)	0.00
		- (20's)	380.00
		- (10's)	1,000.00
		- (5's)	380.00
		- (2's)	0.00
		- (1's)	164.00
		Coin: Dollars	21.00
		- Halves	5.00
		- Quarters	26.75
		- Dimes	20.30
		- Nickels	3.90
		- Pennies	1.95
		TOTAL OFFICE FUNDS	41,545.11
		Credit Card for Collection	8,318.77
		Online Payments for Collection	205,184.49
		Returned Items	2,725.55
		BALANCE ON HAND	57,441,536.34
BALANCE	774,760,403.10	BALANCE	774,760,403.10

DATE 26-Mar-15