

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

(1) DEPARTMENT Auditor - Controller - Treasurer - Tax Collector	(2) MEETING DATE 1/5/2016	(3) CONTACT/PHONE Kerry Bailey 788-2979	
(4) SUBJECT Submittal of a Brown Armstrong, CPAs Independent Auditor's Report on the County Treasury's cash balance and accountability as of September 30, 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 N/A	(15) BUSINESS IMPACT STATEMENT? No	(16) AGENDA ITEM HISTORY <input type="checkbox"/> N/A Date: <u>September 22, 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: 1/5/2016

SUBJECT: Submittal of a Brown Armstrong, CPAs Independent Auditor's Report on the County Treasury's cash balance and accountability as of September 30, 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 independent public accounting firm, Brown Armstrong, CPAs.

In the attached Independent Auditor's Report Brown Armstrong states cash funds of \$5,615,525 were accounted for and balanced to the Treasurer's Daily Cash Report. Investments in the County Treasury totaled \$743,187,703 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 September 30, 2015 were \$748,803,228.

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 public on the status of the County Treasury.

ATTACHMENTS

1. Brown Armstrong, CPAs Q1 FY15-16 Independent Auditor's Report

COUNTY OF SAN LUIS OBISPO

**QUARTERLY CASH COUNT
SEPTEMBER 30, 2015**

COUNTY OF SAN LUIS OBISPO
QUARTERLY CASH COUNT
SEPTEMBER 30, 2015

TABLE OF CONTENTS

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

**BROWN
ARMSTRONG**

CERTIFIED
PUBLIC
ACCOUNTANTS

BROWN ARMSTRONG

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

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

BAKERSFIELD OFFICE (MAIN OFFICE)

4200 TRUXTUN AVENUE
SUITE 300
BAKERSFIELD, CA 93309
TEL 661.324.4971
FAX 661.324.4997
EMAIL info@bacpas.com

FRESNO OFFICE

7673 N. INGRAM AVENUE
SUITE 101
FRESNO, CALIFORNIA 93711
TEL 559.476.3592
FAX 559.476.3593

PASADENA OFFICE

260 S. LOS ROBLES AVENUE
SUITE 310
PASADENA, CALIFORNIA 91101
TEL 626.204.6542
FAX 626.204.6547

STOCKTON OFFICE

5250 CLAREMONT AVENUE
SUITE 237
STOCKTON, CA 95207
TEL 209.451.4833

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

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 September 30, 2015, and cash funds of \$5,615,525 were accounted for and balanced to the Treasurer's Daily Report. Investments in the County Treasury totaled \$743,187,703, 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 September 30, 2015, were \$748,803,228.

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
December 11, 2015

**COUNTY OF SAN LUIS OBISPO
TREASURER'S DAILY REPORT
SEPTEMBER 30, 2015**

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

DATE: 30-Sep-15
12:54:09 PM

DISBURSEMENT SUMMARY: Union Bank Control Disb. 1,041,630.27 EBT 5,571.05 SSDD 144.00 SLOCOE Envoy 359,232.41 CALPERS 9,504.60 SLOCOE CALPERS 79,766.47 SLOCOE Deferred Comp 75,216.67 TOTAL DISBURSEMENTS: 1,571,065.47 * Rev Wt #5044929 (100.00)		INVESTMENT PURCHASE SUMMARY: BA and C/P PIMMA (daily balance) 242,272,060.03 AGENCIES TREASURIES F.I.C.A. (daily balance) 0.00 REPO (daily balance) 0.00 LAIF (daily balance) 9,000,000.00 TOTAL INV. PURCHASES: 251,272,060.03	
		COMBINED POOL INVESTMENTS: F.I.C.A. 0.00 CDARS 50,000,000.00 Bankers Acceptances/Com.Paper 0.00 PIMMA 242,272,060.03 Agencies 317,504,129.95 Treasuries 123,917,865.95 L.A.I.F. 9,000,000.00 Repurchase Agreements 0.00 TRAN 493,646.76 INACTIVE TOTAL 743,187,702.69	
Approved: <i>Marybrett G. Law</i> 9/30/15			
BALANCE FORWARD 748,125,373.79 Receipts for Day 2,248,820.15 Returned Cks-JE - Disbursements for Day (1,571,065.47) * 100.00 BALANCE 748,803,228.47		Bank Accounts: Rabobank 1,242,202.75 Union Bank-Depository Acct. 1,592,004.67 Union Bank-Deferred Comp. 0.00 Union Bank-DSS Direct Dep. 399,954.03 Union Bank-EBT 1,095,934.13 Union Bank-Elect. C.Card Pmt 734,673.04 Union Bank - US Govt. Loans 53,698.02 East West Bank 39,920.84 Office Funds: Vault Currency 40,500.00 Vault Silver Dollars 25.00 Halves 0.00 Quarters 130.00 Dimes 170.00 Nickels 32.00 Pennies 15.00 Vault Cash Drawer Currency: (100/50's) 0.00 " (20's) 1,160.00 " (10's) 1,250.00 " (5's) 340.00 " (2's) 4.00 " (1's) 112.00 Coin: Dollars 3.00 " Halves 6.50 " Quarters 7.25 " Dimes 9.70 " Nickels 2.60 " Pennies 1.11 TOTAL OFFICE FUNDS 43,768.16	
CURRENT MONTH RECEIPTS BALANCE FORWARD 66,130,889.75 Receipts for Day 2,248,820.15 Returned Cks-JE - MONTH TO DATE 68,379,709.90			
CURRENT MONTH DISBURSEMENTS BALANCE FORWARD (95,669,020.01) Disbursements for Day (1,571,065.47) * 100.00 MONTH TO DATE (97,239,985.48)			
BALANCE 1ST OF MONTH 777,663,504.05 Receipts for Month 68,379,709.90 Disbursements for Month (97,239,985.48)		Credit Card for Collection 16,013.00 Online Payments for Collection 393,580.82 Returned Items 3,776.32	
		BALANCE ON HAND 5,615,525.78	
BALANCE 748,803,228.47		BALANCE 748,803,228.47	

DATE: 30-Sep-15