

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

(1) DEPARTMENT Auditor - Controller - Treasurer - Tax Collector	(2) MEETING DATE 9/22/2015	(3) CONTACT/PHONE Kerry Bailey, 788-2979/Mark Maier, 781-4267	
(4) SUBJECT Submittal of a Brown Armstrong, CPAs Independent Auditor's Report on the County Treasury's cash balance and accountability as of June 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>6/2/2015</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: 9/22/2015

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

In the attached Independent Auditor's Report Brown Armstrong states cash funds of \$19,887,480 were accounted for and balanced to the Treasurer's Daily Cash Report. Investments in the County Treasury totaled \$862,027,304 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 June 30, 2015 were \$881,914,784.

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. Brown Armstrong, CPAs Q4 14-15 Independent Auditor's Report

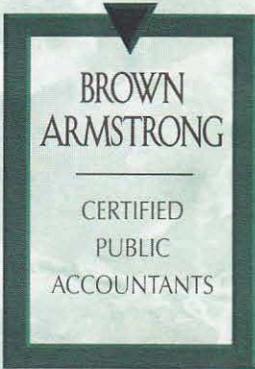
COUNTY OF SAN LUIS OBISPO

**QUARTERLY CASH COUNT
JUNE 30, 2015**

COUNTY OF SAN LUIS OBISPO
QUARTERLY CASH COUNT
JUNE 30, 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 June 30, 2015, and cash funds of \$19,887,480 were accounted for and balanced to the Treasurer's Daily Report. Investments in the County Treasury totaled \$862,027,304 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 June 30, 2015, were \$881,914,784.

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
August 6, 2015

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(MAIN OFFICE)**

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FAX 626.204.6547

STOCKTON OFFICE

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SUITE 237
STOCKTON, CA 95207
TEL 209.451.4833

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

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

DATE: 30-Jun-15
12:45:50 PM

<p>DISBURSEMENT SUMMARY:</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td>Union Bank Control Disb.</td><td style="text-align: right;">2,108,883.19</td></tr> <tr><td>EBT</td><td style="text-align: right;">2,951.45</td></tr> <tr><td>Vendor Pay</td><td style="text-align: right;">2,368,590.96</td></tr> <tr><td>SLOCOE Deferred Comp</td><td style="text-align: right;">80,416.67</td></tr> <tr><td>SLOCOE CalPERS</td><td style="text-align: right;">68,763.30</td></tr> <tr><td>SLOCOE Envoy</td><td style="text-align: right;">416,553.44</td></tr> <tr><td>PERS</td><td style="text-align: right;">71,000.00</td></tr> <tr><td>TOTAL DISBURSEMENTS:</td><td style="text-align: right;">5,117,159.01</td></tr> </table>	Union Bank Control Disb.	2,108,883.19	EBT	2,951.45	Vendor Pay	2,368,590.96	SLOCOE Deferred Comp	80,416.67	SLOCOE CalPERS	68,763.30	SLOCOE Envoy	416,553.44	PERS	71,000.00	TOTAL DISBURSEMENTS:	5,117,159.01	<p>INVESTMENT PURCHASE SUMMARY:</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td>BA and C/P</td><td></td></tr> <tr><td>PIMMA (daily balance)</td><td style="text-align: right;">300,119,455.93</td></tr> <tr><td>AGENCIES</td><td></td></tr> <tr><td>TREASURIES</td><td></td></tr> <tr><td>F.I.C.A. (daily balance)</td><td style="text-align: right;">20,000,000.00</td></tr> <tr><td>REPO (daily balance)</td><td style="text-align: right;">0.00</td></tr> <tr><td>LAIF (daily balance)</td><td style="text-align: right;">50,000,000.00</td></tr> <tr><td>TOTAL INV. PURCHASES:</td><td style="text-align: right;">370,119,455.93</td></tr> </table> <p>COMBINED POOL INVESTMENTS:</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td>F.I.C.A.</td><td style="text-align: right;">20,000,000.00</td></tr> <tr><td>CDARS</td><td style="text-align: right;">50,000,000.00</td></tr> <tr><td>Bankers Acceptances/Com.Paper</td><td style="text-align: right;">0.00</td></tr> <tr><td>PIMMA</td><td style="text-align: right;">300,119,455.93</td></tr> <tr><td>Agencies</td><td style="text-align: right;">317,474,097.10</td></tr> <tr><td>Treasuries</td><td style="text-align: right;">123,943,269.63</td></tr> <tr><td>L.A.I.F.</td><td style="text-align: right;">50,000,000.00</td></tr> <tr><td>Repurchase Agreements</td><td style="text-align: right;">0.00</td></tr> <tr><td>TRAN</td><td style="text-align: right;">490,481.12</td></tr> <tr><td>INACTIVE TOTAL</td><td style="text-align: right;">862,027,303.78</td></tr> </table>	BA and C/P		PIMMA (daily balance)	300,119,455.93	AGENCIES		TREASURIES		F.I.C.A. (daily balance)	20,000,000.00	REPO (daily balance)	0.00	LAIF (daily balance)	50,000,000.00	TOTAL INV. PURCHASES:	370,119,455.93	F.I.C.A.	20,000,000.00	CDARS	50,000,000.00	Bankers Acceptances/Com.Paper	0.00	PIMMA	300,119,455.93	Agencies	317,474,097.10	Treasuries	123,943,269.63	L.A.I.F.	50,000,000.00	Repurchase Agreements	0.00	TRAN	490,481.12	INACTIVE TOTAL	862,027,303.78								
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