

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

(1) DEPARTMENT Auditor - Controller - Treasurer - Tax Collector- Public Administrator	(2) MEETING DATE 3/4/2014	(3) CONTACT/PHONE Kerry Bailey 788-2979	
(4) SUBJECT Submittal of a Gallina LLP Independent Accountant's Report on the County Treasury's cash balance and accountability as of October 23, 2013. 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 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: June 18, 2013	
(17) ADMINISTRATIVE OFFICE REVIEW <i>Nikki J. Schmidt</i>			
(18) SUPERVISOR DISTRICT(S) -			

County of San Luis Obispo



TO: Board of Supervisors
FROM: James P. Erb, CPA, Auditor-Controller-Treasurer-Tax Collector
DATE: 3/4/2014
SUBJECT: Submittal of a Gallina LLP Independent Accountant's Report on the County Treasury's cash balance and accountability as of October 23, 2013. 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, Gallina LLP.

In the attached Independent Accountant's Report Gallina, LLP states that cash funds of \$36,076,723.75 were accounted for and balanced to the Treasurer's Daily Cash Report. Investments in the County Treasury totaled \$539,800,885.86 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 October 23, 2013 were \$575,877,609.61.

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 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

(ENDORSED)
FILED

JAN 23 2014

JULIE L. RODEWALD COUNTY CLERK
BY *Annette Ramirez*
DEPUTY CLERK



INDEPENDENT ACCOUNTANT'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 announced cash count and review was conducted at the County Treasurer's Office on October 23, 2013, and cash funds of \$36,076,723.75 were accounted for and balanced to the Treasurer's Daily Report. Investments in the County Treasury totaled \$539,800,885.86 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 October 23, 2013 were \$575,877,609.61.

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.

Roseville, California
January 20, 2014

