

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

(1) DEPARTMENT	(2) MEETING DATE	(3) CONTACT/PHONE	(3) CONTACT/PHONE			
Auditor – Controller –	1/29/2019	Mark Maier (805) 781-4267	Mark Maier (805) 781-4267			
Treasurer – Tax Collector						
(4) SUBJECT						
	ng, CPAs Independent Auditor's Rep	-				
	quarter of FY 2018-19 conducted on	October 17, 2018. All Districts	·			
(5) RECOMMENDED ACTION		and and Account and Decomp	_			
It is recommended that the Board receive, review, and file the Independent Accountant's Report.						
(6) FUNDING SOURCE(S)	(7) CURRENT YEAR FINANCIAL	(8) ANNUAL FINANCIAL	(9) BUDGETED?			
N/A	IMPACT	IMPACT	Yes			
	\$0.00	\$0.00				
(10) AGENDA PLACEMENT						
<b>{X}</b> Consent <b>{</b> } Presentation	{ } Hearing (Time Est)	{ } Board Business (Time	Est)			
(11) EXECUTED DOCUMENTS						
{ } Resolutions { } Contra	cts { } Ordinances {X} N/A					
(12) OUTLINE AGREEMENT REC	TLINE AGREEMENT REQUISITION NUMBER (OAR) (13) BUDGET ADJUSTMENT REQUIRED?		ENT REQUIRED?			
	BAR ID Number: N/A					
N/A		{ } 4/5th's Vote Requi	red <b>{X}</b> N/A			
(14) LOCATION MAP (1	5) BUSINESS IMPACT STATEMENT?	(16) AGENDA ITEM HIST	ORY			
N/A N	0	<b>{ }</b> N/A Date <u>10/16</u>	5/2018			
(17) ADMINISTRATIVE OFFICE F	REVIEW					
Níkkí J. Schmídt						
(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: 1/29/2019

SUBJECT: Submittal of a Brown Armstrong, CPAs Independent Auditor's Report on the County Treasury's

cash balance and accountability for the second quarter of FY 2018-19 conducted on October 17,

2018. All Districts.

### **RECOMMENDATION**

It is recommended the Board receive, review, and file the Independent Accountant's 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 cash count was conducted at the County Treasurer's Office on October 17, 2018, and the reconciliation of records was verified. The procedures were performed by the independent public accounting firm, Brown Armstrong, CPAs.

In the attached Independent Accountant's Report, Brown Armstrong states cash funds of \$24,129,026 were accounted for and balanced to the Treasurer's Daily Cash Report. Investments in the County Treasury totaled \$794,954,553 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 17, 2018, were \$819,083,579.

### 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 Auditor's Report Q2 FY 2018-19

Attachment 1

**COUNTY OF SAN LUIS OBISPO** 

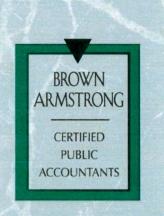
**QUARTERLY CASH COUNT** 

SECOND QUARTER FISCAL YEAR 2018-19

## COUNTY OF SAN LUIS OBISPO QUARTERLY CASH COUNT SECOND QUARTER FISCAL YEAR 2018-19

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

# BROWN ARMSTRONG

Certified Public Accountants

### INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

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 as of the quarter ended December 31, 2018. 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 October 17, 2018, and cash funds of \$24,129,026 were accounted for and balanced to the Treasurer's Daily Report. Investments in the County Treasury totaled \$794,954,553 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 17, 2018, were \$819,083,579.

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 audit, the objective of which would be the expression of an opinion or conclusion 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.

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

Grown Armstrong Secountainey Corporation

Bakersfield, California November 30, 2018

## COUNTY OF SAN LUIS OBISPO TREASURER'S DAILY REPORT **SECOND QUARTER FISCAL YEAR 2018-19**

JAMES P. ERB, CPA, COUNTY TREASURER

TREASURER'S DAILY REPORT		DATE:	17-Oct-18 12:26:15 Pt
DISBURSEMENT SUMMARY: Union Bank Control Disb. EBT FSA	864,994.78 10,903.85 1,024.97	INVESTMENT PURCHASE SUMMAF CalTrust (daily balance) LAIF (daily balance) PIMMA (daily balance)	69,964,049.72 6,000,000.00 73,000,000.00
Pac West September Analysis Fee CalPERS OPEB SLOCOE E-Payables	777.90 88,000.00 36,883.96	AGENCIES SUPRANATIONALS TREASURIES BA and C/P	
		TOTAL INV. PURCHASES:	148,964,049.72
		COMBINED POOL INVESTMENTS:	
		CalTrust	69,964,049.72
		Agencies	326,056,744.83
TOTAL DISBURSEMENTS:	1 000 505 46	LAIF	6,000,000.00
TOTAL DISBURGEWENTS.	1,002,585.46	PIMMA	73,000,000.00
		Supranationals	49,858,054.48
		Treasuries	270,075,704.51
pproved Websie Barke 0	ate: 10/17/18	INACTIVE TOTAL	794,954,553.54
BALANCE FORWARD	815,009,880.68	BANK ACCOUNTS:	
Receipts for Day	5,076,284.17	Pacific Western Bank Union Bank-Main	12,300,091.33 6,848,903.21
	0,010,201111	Union Bank-Deferred Comp.	0.00
Returned Cks JE#	-	Union Bank-DSS Direct Dep. Union Bank-EBT	13,660.23 312,644.46
Disbursements for Day	(1,002,585.46)	Union Bank-Elect. C.Card Pmt Union Bank - US Govt. Loans Union Bank- FSA	3,461,295.05 163.65 156,011.53
BALANCE	819,083,579.39	OFFICE FUNDS: Vault Currency Vault Coins	74,200.00
CURRENT MONTH RECEIPTS		Dollars Halves	
BALANCE FORWARD	33,359,024.50	Quarters Dimes	220.00 120.00
Receipts for Day	5,076,284.17	Nickels Pennies	42.00 8.50
Returned Cks JE#		Vault Cash Drawer Currency: (100/50's)	0.00
MONTH TO DATE	38,435,308.67	" (20's) " (10's) " (5's)	1,840.00 1,200.00 520.00
CURRENT MONTH DISBURSEMENTS		" (2's) " (1's)	2.00 195.00
BALANCE FORWARD	(55,076,006.72)	Coin: Dollars " Halves	4.00 3.50
Disbursements for Day	(1,002,585.46)	" Quarters " Dimes " Nickels	39.00 21.40 7.00
MONTH TO DATE	(56,078,592.18)	" Pennies  TOTAL OFFICE FUNDS	1.75 78,424.15
BALANCE 1ST OF MONTH	836,726,862.90	Online Payments for Collection Returned Items	957,003.24 829.00
Receipts for Month	38,435,308.67	The state of the s	020.00
Disbursements for Month	(56,078,592.18)	BALANCE ON HAND	24,129,025.85
BALANCE	819,083,579.39	BALANCE	819,083,579.39
		DATE:	17-Oct-18