COUNTY OF SAN LUIS OBISPO

Office of the Auditor-Controller

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TO: ART BACON, ACTING TREASURER-TAX COLLECTOR – PUBLIC ADMINISTRATOR

FROM: JAMES P. ERB, AUDITOR-CONTROLLER

DATE: MAY 23, 2013

SUBJECT: CASH PROCEDURES REVIEW OF THE TREASURER'S OFFICE CONDUCTED ON MARCH 12, 2013

Purpose

The objective of our review was to establish accountability for the cash and investments at the time of our unannounced cash count and to determine compliance with the Treasurer's Investment Policy.

Methodology

Our review included physically counting all cash on hand for March 12, 2013 and reconciling the amount to the department's accountability figures. We reviewed investment reports and verified they were accurately reported on the Treasurer's Daily Report for the date of our review. In addition, we recalculated a sample of investments to determine if the carrying values were accurately reported. Our review also included a limited evaluation of legal compliance with the Treasurer's Investment Policy.

Results

CASH FUNDS

We determined all cash funds and investments, in all material respects, to be in balance at the time of our count, and the Treasurer's Office is in general compliance with the Treasurer's Investment Policy.

We appreciate the courteous attitude of your staff and the cooperation we received during the course of our review.