

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

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| (1) DEPARTMENT Auditor - Controller - Treasurer - Tax Collector | (2) MEETING DATE 11/25/2014 | (3) CONTACT/PHONE Kerry Bailey, 788-2979 | |
| (4) SUBJECT Submittal of a Brown Armstrong Independent Accountant's Report on the County Treasury's cash balance and accountability as of September 5, 2014. 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: <u>October 28, 2014</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 Erb, CPA Auditor - Controller -Treasurer -Tax Collector

DATE: 11/25/2014

SUBJECT: Submittal of a Brown Armstrong Independent Accountant's Report on the County Treasury's cash balance and accountability as of September 5, 2014. 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, Brown Armstrong.

In the attached Independent Accountant's Report, Brown Armstrong states that cash funds of \$17,688,896 were accounted for and balanced to the Treasurer's Daily Cash Report. Investments in the County Treasury totaled \$561,721,975 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 5, 2014 were \$579,410.871.

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