

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

(1) DEPARTMENT Auditor - Controller - Treasurer - Tax Collector	(2) MEETING DATE 2/24/2015	(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 December 8, 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 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>November 25, 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: 2/24/2015

SUBJECT: Submittal of a Brown Armstrong Independent Accountant's Report on the County Treasury's cash balance and accountability as of December 8, 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 \$82,300,963 were accounted for and balanced to the Treasurer's Daily Cash Report. Investments in the County Treasury totaled \$584,648,753 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 December 8, 2014 were \$666,949,715.

## **OTHER AGENCY INVOLVEMENT/IMPACT**

The cash procedures were conducted at the County Treasury.

## **FINANCIAL CONSIDERATIONS**

The procedures verified 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