

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

(1) DEPARTMENT Auditor - Controller - Treasurer - Tax Collector	(2) MEETING DATE 9/22/2015	(3) CONTACT/PHONE Kerry Bailey, 788-2979/Mark Maier, 781-4267	
(4) SUBJECT Submittal of a Brown Armstrong, CPAs Independent Auditor's Report on the County Treasury's cash balance and accountability as of June 30, 2015. All Districts.			
(5) RECOMMENDED ACTION It is recommended the Board receive, review, and file the Independent Auditor'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                    { } Presentation                    { } Hearing (Time Est. ___)                    { } Board Business (Time Est. ___)			
(11) EXECUTED DOCUMENTS { } Resolutions                    { } Contracts                    { } 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>6/2/2015</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 P. Erb, CPA, Auditor - Controller - Treasurer - Tax Collector

DATE: 9/22/2015

SUBJECT: Submittal of a Brown Armstrong, CPAs Independent Auditor's Report on the County Treasury's cash balance and accountability as of June 30, 2015. All Districts.

## **RECOMMENDATION**

It is recommended the Board receive, review, and file the Independent Auditor'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 CPAs.

In the attached Independent Auditor's Report Brown Armstrong states cash funds of \$19,887,480 were accounted for and balanced to the Treasurer's Daily Cash Report. Investments in the County Treasury totaled \$862,027,304 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 June 30, 2015 were \$881,914,784.

## **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 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. Brown Armstrong, CPAs Q4 14-15 Independent Auditor's Report