

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

(1) DEPARTMENT Treasurer/Tax Collector/Public Administrator	(2) MEETING DATE 12/13/2011	(3) CONTACT/PHONE Art Bacon, (805) 781-5849 Gordon Eiland, (805) 781-5848	
(4) SUBJECT Submittal of the annual Treasury Compliance Audit for the fiscal year ended June 30, 2011.			
(5) RECOMMENDED ACTION It is recommended that your Honorable Board receive, review, and file the attached Treasury Compliance Audit on the San Luis Obispo County Treasurer's Investment Policy and Oversight Procedures for the fiscal year ended June 30, 2011, as submitted by the County Treasury Oversight Committee.			
(6) FUNDING SOURCE(S) n/a	(7) CURRENT YEAR FINANCIAL IMPACT \$0.00	(8) ANNUAL FINANCIAL IMPACT \$0.00	(9) BUDGETED? n/a
(10) AGENDA PLACEMENT <input checked="" type="checkbox"/> Consent <input type="checkbox"/> Presentation (Time Est. _____) <input type="checkbox"/> Hearing (Time Est. _____) <input type="checkbox"/> Board Business			
(11) EXECUTED DOCUMENTS <input type="checkbox"/> Resolutions <input type="checkbox"/> Contracts <input type="checkbox"/> Ordinances <input checked="" type="checkbox"/> N/A		(12) BUDGET ADJUSTMENT REQUIRED? BAR ID Number: <input type="checkbox"/> 4/5th's Vote Required <input checked="" type="checkbox"/> N/A	
(13) OUTLINE AGREEMENT REQUISITION NUMBER (OAR) N/A		(14) W-9 <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	
(15) LOCATION MAP N/A	(16) BUSINESS IMPACT STATEMENT? No	(17) AGENDA ITEM HISTORY <input type="checkbox"/> N/A Date <u>November 23, 2010</u>	
(18) ADMINISTRATIVE OFFICE REVIEW			
(19) SUPERVISOR DISTRICT(S) All Districts -			

County of San Luis Obispo



TO: Board of Supervisors

FROM: Treasurer/Tax Collector/Public Administrator / Art Bacon, (805) 781-5849
Gordon Eiland, (805) 781-5848

DATE: 12/13/2011

SUBJECT: Submittal of the annual Treasury Compliance Audit for the fiscal year ended June 30, 2011.

RECOMMENDATION

It is recommended that your Honorable Board receive, review, and file the attached Treasury Compliance Audit on the San Luis Obispo County Treasurer's Investment Policy and Oversight Procedures for the fiscal year ended June 30, 2011, as submitted by the County Treasury Oversight Committee.

DISCUSSION

Annually, the County Treasurer presents the Annual Treasury Compliance Audit as submitted by the County Treasury Oversight Committee (CTOC). The CTOC includes the County Auditor-Controller, a representative appointed by the Board of Supervisors, the County Superintendent of Schools or designee, a representative of San Luis Obispo County school boards, and a qualified member of the public. The CTOC entered into an agreement with the County Auditor-Controller to conduct the Treasury Compliance Audit to determine the County Treasurer's compliance with the Investment Policy and oversight procedures for the year ended June 30, 2011. The audit report was presented at the November 2, 2011, CTOC meeting where it was reviewed and approved. The audit determined that the CTOC, Treasurer, and Investment Policy were in compliance.

OTHER AGENCY INVOLVEMENT/IMPACT

The Auditor-Controller's Office conducted the audit.

FINANCIAL CONSIDERATION

There are no additional financial considerations associated with this audit report.

RESULTS

One of the goals of the County Treasurer is to manage the investment pool to ensure the preservation of capital and meet the cash flow needs of investment pool participants. The Compliance Audit Report is an indicator that this goal, which contributes to the communitywide result of a "Prosperous Community," is being met by providing information to the Board of Supervisors and the public regarding Investment Policy compliance when investing public funds.

ATTACHMENTS

1. Compliance Audit Transmittal Letter from the Chairperson of CTOC
2. Compliance Audit of the San Luis Obispo Treasurer's Investment Policy and Oversight Procedures.