



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

(1) DEPARTMENT Auditor- Controller- Treasurer- Tax Collector	(2) MEETING DATE 12/10/2019	(3) CONTACT/PHONE Mark Maier (805) 781-4267 Kerry Bailey (805) 788-2979	
(4) SUBJECT Submittal of a CliftonLarsenAllen LLP Independent Accountants' Report on the County Treasury's cash balance and accountability for the second quarter of FY 2019-20 conducted on October 22, 2019. 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"/> 4/5th's 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>9/10/2019</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 W. Hamilton, CPA, Auditor- Controller- Treasurer- Tax Collector

DATE: 12/10/2019

SUBJECT: Submittal of a CliftonLarsenAllen LLP Independent Accountants' Report on the County Treasury's cash balance and accountability for the second quarter of FY 2019-20 conducted on October 22, 2019. All Districts.

RECOMMENDATION

It is recommended the Board receive, review, and file the Independent Accountants' Report.

DISCUSSION

California Government Code Sections 26920 and 26922, require quarterly reviews and reporting of the County Treasurer's statement of assets. The review may occur any time during the quarter. To comply with government code, an unannounced cash count was conducted at the County Treasurer's Office on October 22, 2019, and the reconciliation of records was verified. The procedures were performed by the independent public accounting firm, CliftonLarsonAllen LLP.

In the attached Independent Accountant's Report, CliftonLarsonAllen LLP states cash funds of \$16,322,012.53 were accounted for and balanced to the Treasurer's Daily Cash Report. Investments in the County Treasury totaled \$934,013,747.08 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 October 22, 2019, were \$950,335,759.61.

OTHER AGENCY INVOLVEMENT/IMPACT

The cash procedures were conducted at the County Treasury.

FINANCIAL CONSIDERATIONS

The procedures verified that the funds reported by the County Treasury equaled cash on hand and the funds held by the 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 Independent Accountants' Report Q2 FY 2019-20

**SAN LUIS OBISPO COUNTY
QUARTERLY CASH COUNT
SECOND QUARTER
FISCAL YEAR 2019-20**



CLAconnect.com

WEALTH ADVISORY
OUTSOURCING
AUDIT, TAX, AND
CONSULTING

**COUNTY OF SAN LUIS OBISPO
QUARTERLY CASH COUNT
TABLE OF CONTENTS
SECOND QUARTER FISCAL YEAR 2019-20**

	<u>Page</u>
INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES	1
TREASURER'S DAILY REPORT	3

**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES**

Board of Supervisors
County of San Luis Obispo
San Luis Obispo, California

We have performed the procedures enumerated below, which were agreed to by the County of San Luis Obispo, on the proper balance and accountability of cash as directed by California Government Code Sections 26920 and 26922 for the quarter ended December 31, 2019. The County of San Luis Obispo's management is responsible for the safe keeping of cash and preparation of cash reconciliations. The sufficiency of these procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

As directed by California Government Code Sections 26920 and 26922, an unannounced cash count was conducted at the County Treasurer's Office on October 22, 2019, and cash funds of \$16,322,012.53 were accounted for and balanced to the Treasurer's Daily Report. Total funds in the County Treasury on October 22, 2019, were \$950,335,759.61.

The procedures and the associated findings are as follows:

1. We obtained the Treasurer's Daily Report for the randomly selected date of October 22, 2019, to perform the unannounced cash count.

Results: Procedure performed with no exceptions.

2. We counted the cash on hand at the Treasurer's office at a randomly selected date for the December 31 quarter and compared the count to the Treasurer's Daily Report (TDR) maintained by the Treasurer.

Results: Procedure performed with no exceptions.

3. We re-computed the reconciliation for the Union Bank Main account and compared all stated bank cash balances to the bank statements.

Results: Procedure performed with no exceptions.

4. We re-computed the reconciliation and compared the stated investment balances to the investment reports.

Results: Procedure performed with no exceptions.

5. We traced reconciling items greater than \$500,000 reflected on the Treasurer's Cash Reconciliation to the subsequent bank statement.

Results: Procedure performed with no exceptions. All reconciling items appeared on the subsequent bank statement.

6. We obtained the County Treasury's Investment Policy and listing of the Treasurer's investments at the randomly selected date. We compared the listing of the Treasurer's investments to the authorized investments summarized in the County's Investment Policy and California Government Code Section 53601.

Results: Procedure performed with no exceptions.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the proper balance and accountability of cash in the County Treasury at quarter end. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The report is intended solely for the information and use of the County of San Luis Obispo, management and the Board of Supervisors and is not intended to be and should not be used by anyone other than these specified parties.



CliftonLarsonAllen LLP

Roseville, California
October 31, 2019

**COUNTY OF SAN LUIS OBISPO
TREASURER'S DAILY REPORT
SECOND QUARTER FISCAL YEAR 2019-20**

JAMES W. HAMILTON, CPA, COUNTY TREASURER
SAN LUIS OBISPO COUNTY
TREASURER'S DAILY REPORT

DATE: 22-Oct-19
12:23:52 PM

<p>DISBURSEMENT SUMMARY:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Union Bank Control Disb.</td> <td style="text-align: right;">1,813,320.13</td> </tr> <tr> <td>EBT</td> <td style="text-align: right;">4,931.32</td> </tr> <tr> <td>FSA</td> <td style="text-align: right;">230.04</td> </tr> <tr> <td>Vendor Pay</td> <td style="text-align: right;">1,102,992.60</td> </tr> <tr> <td>SLOCOE Workers' Comp</td> <td style="text-align: right;">178,737.95</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>TOTAL DISBURSEMENTS:</td> <td style="text-align: right;">3,100,212.04</td> </tr> </table>	Union Bank Control Disb.	1,813,320.13	EBT	4,931.32	FSA	230.04	Vendor Pay	1,102,992.60	SLOCOE Workers' Comp	178,737.95	 		TOTAL DISBURSEMENTS:	3,100,212.04	<p>INVESTMENT PURCHASE SUMMARY:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">CalTrust (daily balance)</td> <td style="text-align: right;">69,964,049.72</td> </tr> <tr> <td>LAIF (daily balance)</td> <td style="text-align: right;">29,000,000.00</td> </tr> <tr> <td>PIMMA (daily balance)</td> <td style="text-align: right;">165,000,000.00</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>AGENCIES SUPRANATIONALS TREASURIES BA and C/P</td> <td></td> </tr> <tr> <td>TOTAL INV. PURCHASES:</td> <td style="text-align: right;">263,964,049.72</td> </tr> </table> <p>COMBINED POOL INVESTMENTS:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">CalTrust</td> <td style="text-align: right;">69,964,049.72</td> </tr> <tr> <td>Agencies</td> <td style="text-align: right;">356,014,016.67</td> </tr> <tr> <td>LAIF</td> <td style="text-align: right;">29,000,000.00</td> </tr> <tr> <td>PIMMA</td> <td style="text-align: right;">165,000,000.00</td> </tr> <tr> <td>Supranationals</td> <td style="text-align: right;">72,550,021.40</td> </tr> <tr> <td>Treasuries</td> <td style="text-align: right;">241,485,659.29</td> </tr> </table>	CalTrust (daily balance)	69,964,049.72	LAIF (daily balance)	29,000,000.00	PIMMA (daily balance)	165,000,000.00	 		AGENCIES SUPRANATIONALS TREASURIES BA and C/P		TOTAL INV. PURCHASES:	263,964,049.72	CalTrust	69,964,049.72	Agencies	356,014,016.67	LAIF	29,000,000.00	PIMMA	165,000,000.00	Supranationals	72,550,021.40	Treasuries	241,485,659.29																																								
Union Bank Control Disb.	1,813,320.13																																																																														
EBT	4,931.32																																																																														
FSA	230.04																																																																														
Vendor Pay	1,102,992.60																																																																														
SLOCOE Workers' Comp	178,737.95																																																																														
TOTAL DISBURSEMENTS:	3,100,212.04																																																																														
CalTrust (daily balance)	69,964,049.72																																																																														
LAIF (daily balance)	29,000,000.00																																																																														
PIMMA (daily balance)	165,000,000.00																																																																														
AGENCIES SUPRANATIONALS TREASURIES BA and C/P																																																																															
TOTAL INV. PURCHASES:	263,964,049.72																																																																														
CalTrust	69,964,049.72																																																																														
Agencies	356,014,016.67																																																																														
LAIF	29,000,000.00																																																																														
PIMMA	165,000,000.00																																																																														
Supranationals	72,550,021.40																																																																														
Treasuries	241,485,659.29																																																																														
<p>Approved: <u>Melissa Blankin</u> Date: <u>10/22/19</u></p>	<p>INACTIVE TOTAL 934,013,747.08</p>																																																																														
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">BALANCE FORWARD</td> <td style="text-align: right;">946,627,394.61</td> </tr> <tr> <td>Receipts for Day</td> <td style="text-align: right;">6,808,577.04</td> </tr> <tr> <td>Returned Cks JE#</td> <td style="text-align: right;">-</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>Disbursements for Day</td> <td style="text-align: right;">(3,100,212.04)</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>BALANCE</td> <td style="text-align: right;">950,335,759.61</td> </tr> </table>	BALANCE FORWARD	946,627,394.61	Receipts for Day	6,808,577.04	Returned Cks JE#	-	 		Disbursements for Day	(3,100,212.04)	 		BALANCE	950,335,759.61	<p>BANK ACCOUNTS:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Pacific Western Bank</td> <td style="text-align: right;">9,546,579.45</td> </tr> <tr> <td>Union Bank- Main</td> <td style="text-align: right;">2,655,072.31</td> </tr> <tr> <td>Union Bank- Deferred Comp.</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td>Union Bank- DSS Direct Dep.</td> <td style="text-align: right;">33,095.23</td> </tr> <tr> <td>Union Bank- EBT</td> <td style="text-align: right;">365,482.43</td> </tr> <tr> <td>Union Bank- Elect. C.Card Pmt</td> <td style="text-align: right;">2,881,632.04</td> </tr> <tr> <td>Union Bank- US Govt. Loans</td> <td style="text-align: right;">163.65</td> </tr> <tr> <td>Union Bank- FSA</td> <td style="text-align: right;">109,393.82</td> </tr> </table> <p>OFFICE FUNDS:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Vault Currency</td> <td style="text-align: right;">77,000.00</td> </tr> <tr> <td>Vault Coins</td> <td></td> </tr> <tr> <td> Dollars</td> <td></td> </tr> <tr> <td> Halves</td> <td></td> </tr> <tr> <td> Quarters</td> <td style="text-align: right;">280.00</td> </tr> <tr> <td> Dimes</td> <td style="text-align: right;">150.00</td> </tr> <tr> <td> Nickels</td> <td style="text-align: right;">32.00</td> </tr> <tr> <td> Pennies</td> <td style="text-align: right;">5.00</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>Vault Cash Drawer</td> <td></td> </tr> <tr> <td> Currency: (100/50's)</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td> " (20's)</td> <td style="text-align: right;">1,680.00</td> </tr> <tr> <td> " (10's)</td> <td style="text-align: right;">1,410.00</td> </tr> <tr> <td> " (5's)</td> <td style="text-align: right;">525.00</td> </tr> <tr> <td> " (2's)</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td> " (1's)</td> <td style="text-align: right;">127.00</td> </tr> <tr> <td> Coin: Dollars</td> <td style="text-align: right;">2.00</td> </tr> <tr> <td> " Halves</td> <td style="text-align: right;">5.00</td> </tr> <tr> <td> " Quarters</td> <td style="text-align: right;">31.75</td> </tr> <tr> <td> " Dimes</td> <td style="text-align: right;">18.80</td> </tr> <tr> <td> " Nickels</td> <td style="text-align: right;">5.00</td> </tr> <tr> <td> " Pennies</td> <td style="text-align: right;">1.84</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>TOTAL OFFICE FUNDS</td> <td style="text-align: right;">81,273.39</td> </tr> </table>	Pacific Western Bank	9,546,579.45	Union Bank- Main	2,655,072.31	Union Bank- Deferred Comp.	0.00	Union Bank- DSS Direct Dep.	33,095.23	Union Bank- EBT	365,482.43	Union Bank- Elect. C.Card Pmt	2,881,632.04	Union Bank- US Govt. Loans	163.65	Union Bank- FSA	109,393.82	Vault Currency	77,000.00	Vault Coins		Dollars		Halves		Quarters	280.00	Dimes	150.00	Nickels	32.00	Pennies	5.00	 		Vault Cash Drawer		Currency: (100/50's)	0.00	" (20's)	1,680.00	" (10's)	1,410.00	" (5's)	525.00	" (2's)	0.00	" (1's)	127.00	Coin: Dollars	2.00	" Halves	5.00	" Quarters	31.75	" Dimes	18.80	" Nickels	5.00	" Pennies	1.84	 		TOTAL OFFICE FUNDS	81,273.39
BALANCE FORWARD	946,627,394.61																																																																														
Receipts for Day	6,808,577.04																																																																														
Returned Cks JE#	-																																																																														
Disbursements for Day	(3,100,212.04)																																																																														
BALANCE	950,335,759.61																																																																														
Pacific Western Bank	9,546,579.45																																																																														
Union Bank- Main	2,655,072.31																																																																														
Union Bank- Deferred Comp.	0.00																																																																														
Union Bank- DSS Direct Dep.	33,095.23																																																																														
Union Bank- EBT	365,482.43																																																																														
Union Bank- Elect. C.Card Pmt	2,881,632.04																																																																														
Union Bank- US Govt. Loans	163.65																																																																														
Union Bank- FSA	109,393.82																																																																														
Vault Currency	77,000.00																																																																														
Vault Coins																																																																															
Dollars																																																																															
Halves																																																																															
Quarters	280.00																																																																														
Dimes	150.00																																																																														
Nickels	32.00																																																																														
Pennies	5.00																																																																														
Vault Cash Drawer																																																																															
Currency: (100/50's)	0.00																																																																														
" (20's)	1,680.00																																																																														
" (10's)	1,410.00																																																																														
" (5's)	525.00																																																																														
" (2's)	0.00																																																																														
" (1's)	127.00																																																																														
Coin: Dollars	2.00																																																																														
" Halves	5.00																																																																														
" Quarters	31.75																																																																														
" Dimes	18.80																																																																														
" Nickels	5.00																																																																														
" Pennies	1.84																																																																														
TOTAL OFFICE FUNDS	81,273.39																																																																														
<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;">CURRENT MONTH RECEIPTS</td> </tr> <tr> <td style="width: 70%;">BALANCE FORWARD</td> <td style="text-align: right;">75,046,587.59</td> </tr> <tr> <td>Receipts for Day</td> <td style="text-align: right;">6,808,577.04</td> </tr> <tr> <td>Returned Cks JE#</td> <td style="text-align: right;">-</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>MONTH TO DATE</td> <td style="text-align: right;">81,855,164.63</td> </tr> </table>	CURRENT MONTH RECEIPTS		BALANCE FORWARD	75,046,587.59	Receipts for Day	6,808,577.04	Returned Cks JE#	-	 		MONTH TO DATE	81,855,164.63	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Online Payments for Collection</td> <td style="text-align: right;">641,212.36</td> </tr> <tr> <td>Returned Items</td> <td style="text-align: right;">8,107.85</td> </tr> </table>	Online Payments for Collection	641,212.36	Returned Items	8,107.85																																																														
CURRENT MONTH RECEIPTS																																																																															
BALANCE FORWARD	75,046,587.59																																																																														
Receipts for Day	6,808,577.04																																																																														
Returned Cks JE#	-																																																																														
MONTH TO DATE	81,855,164.63																																																																														
Online Payments for Collection	641,212.36																																																																														
Returned Items	8,107.85																																																																														
<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;">CURRENT MONTH DISBURSEMENTS</td> </tr> <tr> <td style="width: 70%;">BALANCE FORWARD</td> <td style="text-align: right;">(63,910,433.72)</td> </tr> <tr> <td>Disbursements for Day</td> <td style="text-align: right;">(3,100,212.04)</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>MONTH TO DATE</td> <td style="text-align: right;">(67,010,645.76)</td> </tr> </table>	CURRENT MONTH DISBURSEMENTS		BALANCE FORWARD	(63,910,433.72)	Disbursements for Day	(3,100,212.04)	 		MONTH TO DATE	(67,010,645.76)	<p>BALANCE ON HAND 16,322,012.53</p>																																																																				
CURRENT MONTH DISBURSEMENTS																																																																															
BALANCE FORWARD	(63,910,433.72)																																																																														
Disbursements for Day	(3,100,212.04)																																																																														
MONTH TO DATE	(67,010,645.76)																																																																														
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">BALANCE 1ST OF MONTH</td> <td style="text-align: right;">935,491,240.74</td> </tr> <tr> <td>Receipts for Month</td> <td style="text-align: right;">81,855,164.63</td> </tr> <tr> <td>Disbursements for Month</td> <td style="text-align: right;">(67,010,645.76)</td> </tr> </table>	BALANCE 1ST OF MONTH	935,491,240.74	Receipts for Month	81,855,164.63	Disbursements for Month	(67,010,645.76)	<p>BALANCE 950,335,759.61</p>																																																																								
BALANCE 1ST OF MONTH	935,491,240.74																																																																														
Receipts for Month	81,855,164.63																																																																														
Disbursements for Month	(67,010,645.76)																																																																														
<p>BALANCE 950,335,759.61</p>	<p>BALANCE 950,335,759.61</p>																																																																														

DATE: 22-Oct-19