

CHRISTINE L. COHEN
AUDITOR-CONTROLLER
County of Ventura
800 South Victoria Avenue
Ventura, Ca 93009-1540



CHIEF DEPUTIES
JAMES M. TAMEKAZU
LOUISE WEBSTER
SANDRA BICKFORD
MERCY GRIECO

January 10, 2006

Honorable Board of Supervisors
County of Ventura
800 South Victoria Avenue
Ventura, CA 93009

**SUBJECT: FIRST QUARTER FY 2005-06 COUNT OF CASH
IN CUSTODY OF THE TREASURY**

RECOMMENDATION: Receive and file.

BACKGROUND: California Government Code Sections (GC §) 26920 and 26922, and County Board of Supervisors' resolution dated September 28, 1971, require the Auditor-Controller to conduct a quarterly cash count of the money in the County Treasury.

SCOPE:

Our overall objective was to determine whether cash and investments as shown on the "Statement of Money in County Treasury" (Statement), as of September 21, 2005 (enclosed), were reasonably stated. Specifically, we: counted cash in the Treasury; verified and confirmed balances as shown on the Statement; determined whether the Treasury cash was in agreement with the Ventura County Financial Management System (VCFMS) in accordance with GC § 26905; and evaluated investments with respect to dollar amount and type for compliance with GC § 53601 and 53635.

We conducted our cash count as required by GC § 26920 and 26922, and included such tests as we considered necessary in the circumstances. We also considered Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants as a guideline for conducting the cash count.

FINDINGS: Overall, we found that the Statement reasonably stated cash and investments of approximately \$1.26 billion deposited with the Treasury as of September 21, 2005, on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

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Using this basis of accounting, the balance in the accompanying Statement does not reflect outstanding checks totaling approximately \$12,065,882. Our cash count also disclosed that the Treasury cash was in agreement with VCFMS in accordance with GC § 26905 and that investments complied with the dollar and type of requirements of GC § 53601 and 53635.

Sincerely,



CHRISTINE L. COHEN
Auditor-Controller

Enclosure

cc: Honorable Lawrence L. Matheney, Treasurer-Tax Collector
John F. Johnston, County Executive Officer
Depositors in County Treasury

Ventura County California
Statement of Money in County Treasury
At Close of Business September 21, 2005

In accordance with Div. 2, Article 2, Sections 26920, 26921, & 26922 of the Government Code, The Auditor conducted a count of the money in the County Treasury, as of the close of business on the date stated above, the detail of which is represented by the following:

General Ledger

Treasury Currency	\$	3,500.00
Registered Bonds/Coupons	\$	-
Certificate of Time Deposit	\$	200,000.00
Government Securities & Agencies	\$	876,738,607.24
Local Agency Investment Fund	\$	-
Repurchase Agreement	\$	-
Bankers Acceptance	\$	-
Negotiable Certificate of Deposit	\$	-
Commercial Paper	\$	377,443,013.45
Medium Term Notes	\$	-
Teeter Funding Note	\$	-
Demand	\$	8,642,472.09
Coupon Transit	\$	-
Registered Bonds/Coupons Liabilities	\$	-
Sub Total	\$	1,263,027,592.78
Outstanding Treasurer's Checks	\$	-
Total Fund Balance	\$	1,263,027,592.78

LAWRENCE.L. MATHENEY, Treasurer-Tax Collector

By: 

Dated: 9-26-05