

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



CHIEF DEPUTIES
LOUISE WEBSTER
SANDRA BICKFORD
BARBARA BEATTY
JOANNE McDONALD

January 12, 2010

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

SUBJECT: Receive and File the Report on the Count of Cash in Custody of the Treasury for the First Quarter of Fiscal Year 2009-10

RECOMMENDATION: Receive and file the enclosed report.

FISCAL/MANDATES IMPACT: None.

DISCUSSION: Government Code Sections 26920 and 26922, and County Board of Supervisors' resolution dated September 28, 1971, require the Auditor-Controller to conduct a quarterly count of the money in the County Treasury. The purpose of the cash count is to determine whether cash and investments as shown on the "Statement of Money in County Treasury" (Statement) were reasonably stated. As noted in the attached report (Exhibit 1), we found that the Statement reasonably stated cash and investments of approximately \$1.9 billion deposited with the Treasury as of July 21, 2009.

This item has been reviewed by the Treasurer-Tax Collector, County Executive Office, and County Counsel.

If you have any questions, please call me at 654-3151.

Sincerely,

A handwritten signature in blue ink, appearing to read "Christine L. Cohen".

CHRISTINE L. COHEN
Auditor-Controller

Exhibit:

Exhibit 1 – Auditor's Report

cc: Honorable Lawrence L. Matheney, Treasurer-Tax Collector
Marty Robinson, County Executive Officer
Noel A. Klebaum, County Counsel

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Exhibit 1

CHIEF DEPUTIES
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**COUNT OF CASH IN CUSTODY OF THE TREASURY
FOR THE FIRST QUARTER OF FISCAL YEAR 2009-10**

To the Honorable Board of Supervisors
County of Ventura, California:

In accordance with California Government Code Sections (GC §) 26920 and 26922, and County Board of Supervisors' resolution dated September 28, 1971, the Auditor-Controller has completed the count of the money in the County Treasury for the first quarter of fiscal year 2009-10.

SCOPE: Our overall objective was to determine whether cash and investments as shown on the "Statement of Money in County Treasury" (Statement), as of July 21, 2009 (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.

FINDINGS: Overall, we found that the Statement reasonably stated cash and investments of approximately \$1.9 billion deposited with the Treasury as of July 21, 2009, on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Using this basis of accounting, the balance in the accompanying Statement does not reflect outstanding checks totaling approximately \$12,188,566. 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,

A handwritten signature in blue ink, appearing to read "Christine L. Cohen".

CHRISTINE L. COHEN
Auditor-Controller

December 2, 2009

Enclosure

cc: Honorable Lawrence L. Matheney, Treasurer-Tax Collector
Marty Robinson, County Executive Officer
Depositors in County Treasury

Ventura County California
Statement of Money in County Treasury
At Close of Business July 21, 2009
Modified Cash Basis

In accordance with Div. 2, Article 2, Sections 26920 and 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	\$ -
Government Securities & Agencies	\$ 1,735,964,196.22
Local Agency Investment Fund	\$ 40,000,000.00
Repurchase Agreement	\$ -
Bankers Acceptance	\$ -
Negotiable Certificate of Deposit	\$ -
Commercial Paper	\$ 76,258,361.12
Medium Term Notes	\$ -
Teeter Funding Note	\$ -
Demand	\$ 4,492,506.55
Sub Total	\$ 1,856,718,563.89
Outstanding Treasurer's Checks	\$ -
Total Fund Balance	\$ 1,856,718,563.89

LAWRENCE.L. MATHENEY, Treasurer-Tax Collector

By: 
 CM

Dated: 8-28-09

(replace 7-31-09)