

CHRISTINE L. COHEN
AUDITOR-CONTROLLER

COUNTY OF VENTURA
800 SOUTH VICTORIA AVE.
VENTURA, CA 93009-1540



ASSISTANT
AUDITOR-CONTROLLER
JEFFERY S. BURGH

CHIEF DEPUTIES
SANDRA BICKFORD
BARBARA BEATTY
JOANNE McDONALD
VALERIE BARRAZA

January 8, 2013

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 2012-13

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 (Exhibit 2) reasonably stated cash and investments of approximately \$1.7 billion deposited with the Treasury as of September 25, 2012.

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,

CHRISTINE L. COHEN
Auditor-Controller

Exhibits:

- Exhibit 1 – Auditor's Report
- Exhibit 2 – Statement of Money in County Treasury

cc: Honorable Steven Hintz, Treasurer-Tax Collector
Michael Powers, County Executive Officer
Leroy Smith, County Counsel

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**COUNT OF CASH IN CUSTODY OF THE TREASURY
FOR THE FIRST QUARTER OF FISCAL YEAR 2012-13**

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 2012-13.

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 25, 2012, 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 \$1.7 billion deposited with the Treasury as of September 25, 2012, 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 \$15,818,338. 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

November 19, 2012

cc: Honorable Steven Hintz, Treasurer-Tax Collector
Michael Powers, County Executive Officer
Depositors in County Treasury

Ventura County California
Statement of Money in County Treasury
At Close of Business September 25, 2012
Modified Cash Basis

Exhibit 2

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	\$ 1,331,242,335.15
Local Agency Investment Fund	\$ 50,000,000.00
Repurchase Agreement	\$ -
Bankers Acceptance	\$ -
Negotiable Certificate of Deposit	\$ -
Commercial Paper	\$ 156,715,625.56
Medium Term Notes	\$ 64,548,337.75
Teeter Funding Note	\$ -
Demand	\$ 133,710,368.80
<i>Sub Total</i>	\$ 1,736,220,167.26
Outstanding Treasurer's Checks	\$ -
Total Fund Balance	\$ 1,736,220,167.26

STEVEN HINTZ, Treasurer-Tax Collector

By: 

Dated: 15 October 2012