

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

May 20, 2014

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 Third Quarter of Fiscal Year 2013-14**

**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 \$2 billion deposited with the Treasury as of February 26, 2014.

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,

JEFFERY S. BURGH  
Assistant 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 THIRD QUARTER OF FISCAL YEAR 2013-14**

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 third quarter of fiscal year 2013-14.

**SCOPE:** Our overall objective was to determine whether cash and investments as shown on the "Statement of Money in County Treasury" (Statement), as of February 26, 2014, 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 \$2 billion deposited with the Treasury as of February 26, 2014, on the modified cash basis, which is a 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 \$15,814,765. 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 "Jeffery S. Burgh". The signature is stylized and fluid.

JEFFERY S. BURGH  
Assistant Auditor-Controller

April 22, 2014

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 February 26, 2014**  
**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	\$	729,549,154.09
Local Agency Investment Fund	\$	50,000,000.00
Repurchase Agreement		
Bankers Acceptance		
Negotiable Certificate of Deposit	\$	60,000,000.00
Commercial Paper	\$	714,423,781.59
Medium Term Notes	\$	213,597,678.92
Teeter Funding Note		
Cal Trust Camp	\$	15,000,000.00
Local Agency Debt	\$	45,735,969.70
US Treasuries	\$	24,998,147.95
Yankee Certificates of Deposit	\$	79,999,999.99
Demand	\$	20,238,161.68
<i><b>Sub Total</b></i>	\$	1,953,546,393.92
Outstanding Treasurer's Checks	\$	-
<b>Total Fund Balance</b>	\$	1,953,546,393.92

**STEVEN HINTZ, Treasurer-Tax Collector**

By: 

Dated: 14 April 2014