

JEFFERY S. BURGH
AUDITOR-CONTROLLER

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



ASSISTANT
AUDITOR-CONTROLLER
JOANNE McDONALD

CHIEF DEPUTIES
BARBARA BEATTY
AMY HERRON
JILL WARD
MICHELLE YAMAGUCHI

June 20, 2017

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 2016-17

RECOMMENDATION: Receive and file the enclosed report.

FISCAL/MANDATES IMPACT: None.

DISCUSSION: Government Code Sections 26920 and 26922 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 \$2.5 billion deposited with the Treasury as of March 29, 2017.

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 be "Jeffery S. Burgh", is written over a horizontal line.

JEFFERY S. BURGH
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

JEFFERY S. BURGH
AUDITOR-CONTROLLER

COUNTY OF VENTURA
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Exhibit 1

ASSISTANT
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JOANNE McDONALD

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**COUNT OF CASH IN CUSTODY OF THE TREASURY
FOR THE THIRD QUARTER OF FISCAL YEAR 2016-17**

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

In accordance with California Government Code Sections (GC §) 26920 and 26922, the Auditor-Controller has completed the count of the money in the County Treasury for the third quarter of fiscal year 2016-17.

SCOPE: Our overall objective was to determine whether cash and investments as shown on the "Statement of Money in County Treasury" (Statement), as of March 29, 2017, 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 \$2.5 billion deposited with the Treasury as of March 29, 2017, 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 \$21,514,554. 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 blue ink handwritten signature, appearing to be "JB", is written over the printed name.

JEFFERY S. BURGH
Auditor-Controller

May 30, 2017

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 March 29, 2017
Modified Cash Basis

Exhibit 2

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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	\$ -
Registered Bonds/Coupons	\$ -
Certificate of Time Deposit	
Government Securities & Agencies	\$ 393,268,306.39
California Local Agency Investment Fund	\$ 35,000,000.00
Repurchase Agreement	
Cal TRUST/CAMP	\$ 25,000,000.00
Negotiable Certificate of Deposit	\$ -
Commercial Paper	\$ 518,869,311.39
Medium Term Notes	\$ 55,972,670.00
Local Agency Debt	\$ 69,315,204.25
U.S. Treasuries	\$ 4,991,406.25
Yankee Certificates of Deposit	\$ 430,059,413.41
Supranationals	\$ 545,495,806.00
Teeter Funding Note	\$ -
Demand	\$ 457,172,811.95
Sub Total	\$ 2,535,144,929.64
Outstanding Treasurer's Checks	\$ -
Total Fund Balance	\$ 2,535,144,929.64

STEVEN HINTZ, Treasurer-Tax Collector

By: 

Dated: 11 April 2017