

JEFFERY S. BURGH  
AUDITOR-CONTROLLER

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



ASSISTANT  
AUDITOR-CONTROLLER  
MICHELLE YAMAGUCHI

CHIEF DEPUTIES  
BARBARA BEATTY  
JASON McGUIRE  
KATHLEEN O'KEEFE  
RICHARD WHOBREY

April 8, 2025

County of Ventura Board of Supervisors

**Subject: Receive and File the Report on the Count of Cash in Custody of the Treasury for the Third Quarter of Fiscal Year 2024-25.**

**Recommendation:** Receive and file the enclosed report.

**Fiscal 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 (Treasury). The purpose of the cash count is to determine whether the "Statement of Money in County Treasury" (Statement) reasonably stated the cash and investments deposited with the Treasury. As noted in the attached report (Exhibit 1), we found that the Statement (Exhibit 2) reasonably stated cash and investments of approximately \$4.7 billion deposited with the Treasury as of January 30, 2025.

**Strategic Plan Priority:** The items presented in this Board letter support making responsible and efficient use of public funds and promote economic stability and growth during a changing economy.

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

If you have any questions regarding this item, please call me at (805) 654-3151.

Sincerely,

A handwritten signature in blue ink, appearing to read "JEFFERY S. BURGH". The signature is stylized and somewhat abstract.

JEFFERY S. BURGH  
Auditor-Controller

Attachments:

Exhibit 1 – Auditor's Report

Exhibit 2 – Statement of Money in County Treasury

**JEFFERY S. BURGH**  
**AUDITOR-CONTROLLER**

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



**Exhibit 1**  
**ASSISTANT**  
**AUDITOR-CONTROLLER**  
**MICHELLE YAMAGUCHI**

**CHIEF DEPUTIES**  
BARBARA BEATTY  
JASON McGUIRE  
KATHLEEN O'KEEFE  
RICHARD WHOBREY

## **Count of Cash in Custody of the Treasury for the Third Quarter of Fiscal Year 2024-25**

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

In accordance with California Government Code sections (GOV §§) 26920 and 26922, the Auditor-Controller has completed the count of the money in the County Treasury (Treasury) for the third quarter of Fiscal Year 2024-25.

---

### **Scope**

Our overall objective was to determine whether the "Statement of Money in County Treasury" (Statement) reasonably stated the cash and investments deposited with the Treasury as of January 30, 2025. Specifically, we:

- performed an unannounced count of cash in the Treasury;
- verified balances as shown on the Statement;
- verified that the cash and investment records of the Treasury were reconciled with the records of the Auditor-Controller as reflected in the Ventura County Financial Management System (VCFMS) in accordance with GOV § 26905; and
- verified that investments complied with percentage limitations prescribed by GOV §§ 53601 and 53635.

The Statement is prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Under the modified cash basis: disbursements are recognized when paid by the bank rather than at the time checks are issued; receipts are recognized when received by the bank and/or Treasury; and investments are presented at cost. Use of the modified cash basis is acceptable for the purpose of complying with GOV § 26920 and our findings are not modified with respect to this matter.

---

### **Findings**

We found that the Statement reasonably stated cash and investments of approximately \$4.7 billion deposited with the Treasury as of January 30, 2025, on the modified cash basis. Consistent with this basis of accounting, the balance in the accompanying Statement is not reduced by the amount of outstanding checks totaling approximately \$61,671,317.

We also found that the cash and investment records of the Treasury were reconciled with the records of the Auditor-Controller as reflected in VCFMS as of January 30, 2025, in accordance with GOV § 26905. In addition, investments complied with percentage limitations prescribed by GOV §§ 53601 and 53635.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jeffery S. Burgh", written over a horizontal line.

**JEFFERY S. BURGH**  
Auditor-Controller

February 28, 2025

**Ventura County California**  
**Statement of Money in County Treasury**  
**At Close of Business January 30, 2025**  
**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*

	<b>General Ledger</b>
Government Securities & Agencies	\$ 722,613,736.22
California Local Agency Investment Fund	\$ 55,000,000.00
CalTRUST	\$ 25,000,000.00
CAMP	\$ 20,000,000.00
Commercial Paper	\$ 328,445,672.84
Medium Term Notes	\$ 478,387,079.95
Local Agency Debt	\$ 40,531,398.00
U.S. Treasuries	\$ 1,202,355,713.61
Yankee Certificates of Deposit	\$ 1,000,109,837.65
Supranationals	\$ 602,922,291.20
Demand Cash & Government MMF	\$ 243,506,943.45
<b>Total Fund Balance</b>	<b>\$ 4,718,872,672.92</b>

**Sue Horgan, Treasurer-Tax Collector**

By: 

Dated: 2-19-2025