

**COUNTY OF SACRAMENTO
INTERNAL SERVICES AGENCY
DEPARTMENT OF FINANCE
AUDITOR-CONTROLLER**

Inter-Departmental Correspondence

May 3, 2012

To: Board of Supervisors

From: Julie Valverde
Director of Finance

By: Alan A. Matré, C.P.A.
Chief of Audits



Subject: **REPORT OF AGREED-UPON PROCEDURES FOR TREASURER'S
POOLED AND NON-POOLED CASH AND INVESTMENTS FOR THE
QUARTER ENDED MARCH 31, 2012**

Supervisorial
District: All

We have performed the procedures enumerated below, to the County of Sacramento, Treasurer's Pooled and Non-Pooled Cash and Investments, for the quarter ended March 31, 2012. These procedures were performed solely to verify that Treasury management complied with the investment requirements presented in Article 2, Section 26920, of the California Government Code. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures we performed are summarized as follows:

- Evaluated and documented internal control procedures for cash handling and deposits of investments.

Finding: No exceptions were noted as a result of our procedures.

- Verified Treasurer's cash on hand at March 31, 2012.

Finding: No exceptions were noted as a result of our procedures.

Report of Agreed-Upon Procedures for Treasurer's Pooled and Non-Pooled Cash and Investments
for the Quarter Ended March 31, 2012

May 3, 2012

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- Reviewed Treasurer's reconciliations for adequacy and timeliness.

Finding: No exceptions were noted as a result of our procedures.

- Reviewed a sample of confirmations for bank and investment accounts.

Finding: No exceptions were noted as a result of our procedures.

We were not engaged to, and did not perform an audit, the objective of which would be the expression of an opinion on the pool and non-pool investments. Accordingly, we do not express an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Board of Supervisors, Director of Finance, and Treasury Management, and should not be used for any other purpose. However, this report is a matter of public record and its distribution is not limited.

There are two schedules attached to this report; Schedule I shows the Treasurer's Pooled and Non-Pooled Cash and Investments and Schedule II shows the Fiscal Agent Funds.

Attachments

Schedule I: Accountability Schedule of Treasurer's Cash & Investments

Schedule II: Accountability Schedule of Fiscal Agent Funds

TREASURER'S POOLED AND NON-POOLED CASH AND INVESTMENTS
Accountability Schedule of Treasurer's Cash & Investments
As of March 31, 2012

	<u>Depositories</u>	<u>General Ledger</u>
Cash in bank accounts	\$ 59,731,771	
Cash on hand	11,700	
Investments (Pooled funds including TRANS)	2,549,337,298	
General ledger cash on 3/31/12		2,609,036,680
Adjustments:		
Timing differences		70,681
Returned items		(26,592)
Total Treasurer's accountability	<u>\$ 2,609,080,769</u>	<u>2,609,080,769</u>

TREASURER'S POOLED AND NON-POOLED CASH AND INVESTMENTS
Accountability Schedule of Fiscal Agent Funds
As of March 31, 2012

	<u>Depositories</u>	<u>General Ledger</u>
Investments		
Cash & Cash Equivalents	\$ 114,082,730	
Commercial Paper		
US Government & Agency Obligations	298,364,426	
Investment Agreements	129,576,769	
 General ledger investments		542,023,925
 Total Treasurer's accountability	<u>\$ 542,023,925</u>	<u>542,023,925</u>