

## COUNTY OF SAN LUIS OBISPO BOARD OF SUPERVISORS AGENDA ITEM TRANSMITTAL

(1) DEPARTMENT	(2) MEETING DATE	(3) CONTACT/PHONE			
Auditor-Controller-Treasurer-	8/24/2021	Mark Maier 805-781-4267			
Tax Collector					
(4) SUBJECT					
	n LLP Independent Accountants' Rej		s cash balance and		
accountability for the fourth c	uarter of FY 2020-21 conducted on	June 30, 2021. All Districts.			
(5) RECOMMENDED ACTION					
It is recommended the Board	receive, review, and file the Indeper	ident Accountants' Reports.			
(6) FUNDING SOURCE(S)	(7) CURRENT YEAR FINANCIAL	(8) ANNUAL FINANCIAL IMPACT	(9) BUDGETED?		
FC 100 – Board of Supervisors	\$2,530	\$0	Yes		
	<i>\$2,330</i>	ΨŪ			
(10) AGENDA PLACEMENT					
<b>{X}</b> Consent <b>{}</b> Presentat	ion <b>{ }</b> Hearing (Time Est	) { } Board Busines	ss (Time Est)		
(11) EXECUTED DOCUMENTS					
	acts { } Ordinances { X } N/A				
	acts { } Ordinances { } N/A				
(12) OUTLINE AGREEMENT REQUISITION NUMBER (OAR)		(13) BUDGET ADJUSTMENT REQUIRED?			
		BAR ID Number: N/A	BAR ID Number: N/A		
N/A		{ } 4/5th's Vote Required { } N/A			
(14) LOCATION MAP	(15) BUSINESS IMPACT STATEMENT? (16) AGENDA ITEM HISTORY		FORY		
N/A N	0	<b>{ }</b> N/A Date <u>3/16/2021</u>			
(17) ADMINISTRATIVE OFFICE	REVIEW				
Zachary A. Lute					
(18) SUPERVISOR DISTRICT(S)					
All Districts					



# COUNTY OF SAN LUIS OBISPO

TO:	Board of Supervisors
FROM:	James W. Hamilton, CPA, Auditor-Controller-Treasurer-Tax Collector
DATE:	8/24/2021
SUBJECT:	Submittal of CliftonLarsonAllen LLP Independent Accountants' Reports on the County Treasury's cash balance and accountability for the fourth quarter of FY 2020-21 conducted on June 30, 2021. All Districts.

#### **RECOMMENDATION**

It is recommended the Board receive, review, and file the Independent Accountants' Reports.

#### DISCUSSION

California Government Code Sections 26920 and 26922, require quarterly reviews and reporting of the County Treasurer's statement of assets. The review may occur any time during the quarter. To comply with government code, unannounced reviews were conducted at the County Treasurer's Office on June 30, 2021, and the reconciliations of records were verified. Due to the current COVID-19 public health guidance, the independent public accounting firm, CliftonLarsonAllen LLP was unable to count the physical cash on hand at the County Treasury. Therefore, the count of cash on hand was performed by the County's Internal Audit Division. All other procedures were performed by CliftonLarsonAllen LLP.

In the attached fourth quarter Independent Accountants' Report, CliftonLarsonAllen LLP states cash funds of \$30,373,146.46 were accounted for and balanced to the Treasurer's Daily Cash Report. Investments in the County Treasury totaled \$1,329,478,193.84 and were reconciled from investment reports to the Treasurer's Daily Report. The investments were also reviewed and found to be in compliance with the current County Treasury's Investment Policy. Total funds in the County Treasury on June 30, 2021, were \$1,359,851,340.30.

#### **OTHER AGENCY INVOLVEMENT/IMPACT**

The cash procedures were conducted at the County Treasury.

#### **FINANCIAL CONSIDERATIONS**

Audits of the County Treasury cost \$2,530 per quarter and are funded through the General Fund.

### <u>RESULTS</u>

Quarterly cash and investment reviews of the Treasury fulfill Government Code requirements and inform the Board of Supervisors and the public on the status of the County Treasury.

## **ATTACHMENTS**

1. Independent Accountants' Treasury Report Q4 FY 2020-21

Attachment 1

#### COUNTY OF SAN LUIS OBISPO

### QUARTERLY CASH COUNT

FOURTH QUARTER FISCAL YEAR 2020-21



WEALTH ADVISORY | OUTSOURCING AUDIT, TAX, AND CONSULTING

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#### COUNTY OF SAN LUIS OBISPO **QUARTERLY CASH COUNT** TABLE OF CONTENTS FOURTH QUARTER FISCAL YEAR 2020-21

# TREASURER'S DAILY REPORT **ATTACHMENT A - CASH COUNT REPORT**

INDEPENDENT ACCOUNTANTS' REPORT ON **APPLYING AGREED-UPON PROCEDURES** 

Page

3

4

1



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#### INDEPENDENT ACCOUNTANTS' REPORT

Board of Supervisors County of San Luis Obispo San Luis Obispo, California

We have performed the procedures enumerated below on the proper balance and accountability of cash as directed by California Government Code Sections 26920 and 26922 for the quarter ended June 30, 2021. The County of San Luis Obispo's management is responsible for the safe keeping of cash and preparation of cash reconciliations.

The County has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining the proper balance and accountability of cash in the County Treasury at quarter end. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

As directed by California Government Code Sections 26920 and 26922, an unannounced cash count was conducted at the County Treasurer's Office on June 30, 2021, and cash funds of \$30,373,146.46 were accounted for and balanced to the Treasurer's Daily Report. Total funds in the County Treasury on June 30, 2021, were \$1,359,851,340.30.

The procedures and the associated findings are as follows:

1. We obtained the Treasurer's Daily Report for the randomly selected date of June 30, 2021, to perform the unannounced cash count.

Results: Procedure performed with no exceptions.

2. We were engaged to count the cash on hand at the Treasurer's office at a randomly selected date for the June 30th quarter and compared the count to the Treasurer's Daily Report (TDR) maintained by the Treasurer <u>or</u> obtain a physical cash count report from the County of San Luis Obispo Internal Audit department.

**Results:** We obtained the physical cash count report from the County of San Luis Obispo Internal Audit department and have included it as attachment A.

3. We re-computed the reconciliation for the Union Bank Main account and compared all stated bank cash balances to the bank statements.

**Results:** Procedure performed with no exceptions.



CLA is an independent member of Nexia International, a leading, global network of independent accounting and consulting firms. See nexia.com/member-firm-disclaimer for details. 4. We re-computed the reconciliation and compared the stated investment balances to the investment reports.

Results: Procedure performed with no exceptions.

5. We traced reconciling items greater than \$500,000 reflected on the Treasurer's Cash Reconciliation to the subsequent bank statement.

**Results:** Procedure performed with no exceptions. All reconciling items appeared on the subsequent bank statement.

6. We obtained the County Treasury's Investment Policy and listing of the Treasurer's investments at the randomly selected date. We compared the listing of the Treasurer's investments to the authorized investments summarized in the County's Investment Policy and California Government Code Section 53601.

Results: Procedure performed with no exceptions.

We were engaged by the County of San Luis Obispo Board of Supervisors to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the proper balance and accountability of cash in the County Treasury at quarter end. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the County of San Luis Obispo and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of County of San Luis Obispo, management and the Board of Supervisors and is not intended to be, and should not be, used by anyone other than these specified parties.

Clifton Larson Allen LLP

CliftonLarsonAllen LLP

Roseville, California July 21, 2021

#### COUNTY OF SAN LUIS OBISPO TREASURER'S DAILY REPORT FOURTH QUARTER FISCAL YEAR 2020-21

#### JAMES W. HAMILTON, CPA, COUNTY TREASURER SAN LUIS OBISPO COUNTY TREASURER'S DAILY REPORT

SAN LUIS OBISPO COUNTY TREASURER'S DAILY REPORT		DATE	30-Jun-21
DISBURSEMENT SUMMARY: Union Bank Control Disb. EBT FSA SSDD Cuesta CalPERS Cuesta Envoy Cuesta FSA SLOCOE Def Comp Paso Robles	2,486,612,70 3,950,63 2,206,28 1,905,00 377,294,60 35,548,64 6,036,66 683,33 75,948,00	INVESTMENT PURCHASE SUMMA CalTrust (daily balance) LAIF (daily balance) PIMMA (daily balance) PLCMT DEP (daily balance) AGENCIES SUFRANATIONALS TREASURIES TOTAL INV. FURCHASES:	
SLOCOE Del Comp SLOCOE CalPERS	393,370.23 185,679,61	COMBINED POOL INVESTMENTS:	
SLOCOE E-Payables	103,070.30		
		County Pension Prefund Note	0.00
		CalTrust	99,954,049.72
		Agencies	336,931,337.81
TOTAL DISBURSEMENTS:	3,672,324,98	LAIF	75,000,000.00
	dia. Hackey	PIMMA	190,000,000.00
		PLCMT DEP	100,000,000.00
		Supranationals	276,041,698.66
		Treasuries	251,541,107.65
Approved Melin Bluelow	Date: 6/30/21		
		INACTIVE TOTAL	1,329,478,193.84
BALANCE FORWARD Receipts for Day Returned Cts JE	1,359,603,559.03 3,920,106.25 -	Bank Accounts: Padfic Western Bank Union Bank-Main Union Bank-Deferred Comp Union Bank-DeS Direct Dep.	14,220,180.98 13,744,054.37 1,049,099.89 0.00 714,045.00
Disbursements for Day	(3,672,324.98)	Union Bank- US Govt. Loans Union Bank- Elect. C.Card Pmt Union Bank- FSA	48,073.65 57,188.37 197,793.72
BALANCE	1,359,851,340.30	Office Funds: Vauit Currency Vauit Coins Dollars	32,350.00
CURRENT MONTH RECEIPT	rs	Halves	60.00
BALANCE FORWARD	105,279,000.51	Dimes	90.00
Receipts for Day	3,920,106.25	Nickels Pennies	20.00
Returned Cits JE MONTH TO DATE	-	Vault Cash Drawer Currency: (100/50%) (20%) (10%)	900.00 1,180.00 1,120.00
		(58)	485.00
CURRENT MONTH DISBURSE	MENTS	(1's) Coin: Dollars	77.00
BALANCE FORWARD	(168,168,391.35)	Halves	5.00
Disbursements for Day	(3,572,324.98)	Dimes Nickels Pennies	7.20 1.35 0.31
MONTH TO DATE	(171,840,716.33)	TOTAL OFFICE FUNDS	36,320.86
BALANCE 1ST OF MONTH	1,421,492,949.87	Online Payments for Collection	306,233.62
Receipts for Month	110, 199, 106.76	Returned Items	156.00
Disbursements for Month	(171,840,716.33)	BALANCE ON HAND	30,373,145.45
BALANCE	1,359,851,340.30	BALANCE	1,359,851,340.30
		DATE:	30-Jun-21

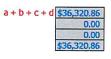
#### COUNTY OF SAN LUIS OBISPO ATTACHMENT A – CASH COUNT REPORT FOURTH QUARTER FISCAL YEAR 2020-21

Amounts in blue font are calculations; do not delete or type over.

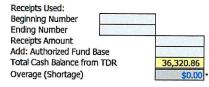
	Cash Count of Change Fund
Employee Who Counted the Cash: Jen	inifer Knox
Date of Count: 6/30/2021	
Change Fund Custodian: Jennifer Knox	
Location of Change Fund: 1055 Monte	rey St, D-290, San Luis Obispo, CA 93408

Bills	Bills		Loose Coin	Rolled Coin	
305 x 100.00 = \$30,500	0 8 x 100	0.00 = \$800.00			
<u>5</u> x 50.00 = <u>250</u>		0.00 = 100.00	14 x \$ 1.00 = \$14.00	0 x 25.00 = \$0.00	Dollar
		1,180.00	$10 \times 0.50 = 5.00$	0 x 10.00 = 0.00	Half Dollar
$100 \times 10.00 = 1,000$		1,120.00	30 x 0.25 = 7.50	6 x 10.00 = 60.00	Quarter
$100 \times 5.00 = 500$	0 97 x 5	6.00 = 485.00	72 x 0.10 = 7.20	18 x 5.00 = 90.00	Dime
	0 0 x 2	2.00 = 0.00	27 x 0.05 = 1.35	$10 \times 2.00 = 20.00$	Nickel
$100 \times 1.00 = 100$	0 77 x 1	.00 = 77.00	$31 \times 0.01 = 0.31$	7 x 0.50 = 3.50	Penny
Total Bills \$32,350	0 a Total Bills	\$3,762.00	Total Loose Coin \$35.36	Total Rolled Coin \$173.50	d

Total Currency a + t Total Checks Total Credit Cards Total Cash on Hand



#### CASH ACCOUNTABILITY:



\* Total Cash on Hand - Total Cash Accountability