



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

(1) DEPARTMENT Auditor-Controller-Treasurer- Tax Collector	(2) MEETING DATE 9/24/2024	(3) CONTACT/PHONE Kari Lekvold (805) 781-4846	
(4) SUBJECT Submittal of CliftonLarsonAllen LLP Independent Accountants' Report on the County Treasury's cash balance and accountability for the fourth quarter of FY 2023-24 conducted on June 28, 2024.			
(5) RECOMMENDED ACTION It is recommended the Board receive, review, and file the Independent Accountants' Report and provide direction as deemed necessary.			
(6) FUNDING SOURCE(S) General Fund	(7) CURRENT YEAR FINANCIAL IMPACT \$2,530	(8) ANNUAL FINANCIAL IMPACT \$0	(9) BUDGETED? Yes
(10) AGENDA PLACEMENT <input checked="" type="checkbox"/> Consent <input type="checkbox"/> Presentation <input type="checkbox"/> Hearing (Time Est. _____) <input type="checkbox"/> Board Business (Time Est. _____)			
(11) EXECUTED DOCUMENTS <input type="checkbox"/> Resolutions <input type="checkbox"/> Contracts <input type="checkbox"/> Ordinances <input checked="" type="checkbox"/> N/A			
(12) OUTLINE AGREEMENT REQUISITION NUMBER (OAR) N/A		(13) BUDGET ADJUSTMENT REQUIRED? BAR ID Number: <input type="checkbox"/> 4/5th's Vote Required <input checked="" type="checkbox"/> N/A	
(14) LOCATION MAP N/A	(15) BUSINESS IMPACT STATEMENT? No	(16) AGENDA ITEM HISTORY <input type="checkbox"/> N/A Date <u>5/21/2024</u>	
(17) ADMINISTRATIVE OFFICE REVIEW Zachary A. Lute			
(18) SUPERVISOR DISTRICT(S)			



COUNTY OF SAN LUIS OBISPO

TO: Board of Supervisors

FROM: James W. Hamilton, CPA, Auditor – Controller – Treasurer – Tax Collector

DATE: September 24, 2024

SUBJECT: Submittal of CliftonLarsonAllen LLP Independent Accountants' Report on the County Treasury's cash balance and accountability for the fourth quarter of FY 2023-24 conducted on June 28, 2024.

RECOMMENDATION

It is recommended the Board receive, review, and file the Independent Accountants' Report and provide direction as deemed necessary.

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, an unannounced review was conducted at the County Treasurer's Office on June 28, 2024, and the reconciliations of records were verified. The physical cash count was performed by the County's Internal Audit Department. All other procedures were performed by the independent public accounting firm, CliftonLarsonAllen LLP.

In the attached fourth quarter Independent Accountants' Report, CliftonLarsonAllen LLP states cash funds of \$15,979,355 were accounted for and balanced to the Treasurer's Daily Cash Report. Investments in the County Treasury totaled \$1,745,457,453 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 28, 2024, were \$1,761,436,808.

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 by the General Fund.

RESULTS

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 2023-24

COUNTY OF SAN LUIS OBISPO

QUARTERLY CASH COUNT

FOURTH QUARTER
FISCAL YEAR 2023-24



CPAs | CONSULTANTS | WEALTH ADVISORS

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**COUNTY OF SAN LUIS OBISPO
QUARTERLY CASH COUNT
TABLE OF CONTENTS
FOURTH QUARTER FISCAL YEAR 2023-24**

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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, 2024. 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.

The procedures and the associated findings are as follows:

1. We obtained the Treasurer's Daily Report for the randomly selected date of June 28, 2024, to perform the unannounced cash count. As directed by California Government Code Sections 26920 and 26922, an unannounced cash count was conducted at the County Treasurer's Office on June 28, 2024, and cash funds of \$15,979,355.13 were accounted for and balanced to the Treasurer's Daily Report. Total funds in the County Treasury on June 28, 2024, were \$1,761,436,807.78.

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 30 quarter and compared the count to the Treasurer's Daily Report (TDR) maintained by the Treasurer or 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 US Bank Main account and compared all stated bank cash balances to the bank statements.

Results: Procedure performed with no exceptions.

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 and list dates items cleared.

Results: Procedure performed with no exceptions. All reconciling items appeared on the June 28, 2024, 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 American Institute of Certified Public Accountants. 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.



CliftonLarsonAllen LLP

Roseville, California
August 21, 2024

**COUNTY OF SAN LUIS OBISPO
TREASURER'S DAILY REPORT
FOURTH QUARTER FISCAL YEAR 2023-24**

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

DATE: 25-Jun-24
12:22:54 PM

<p>DISBURSEMENT SUMMARY:</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td>US Bank Control Disb.</td><td style="text-align: right;">1,480,902.85</td></tr> <tr><td>EBT</td><td style="text-align: right;">8,151.26</td></tr> <tr><td>FSA/HSA</td><td style="text-align: right;">19,619.25</td></tr> <tr><td>APD</td><td style="text-align: right;">6,159,129.20</td></tr> <tr><td>Vendor Pay</td><td style="text-align: right;">3,438,855.79</td></tr> <tr><td>SDU</td><td style="text-align: right;">5,974.07</td></tr> <tr><td>Deferred Comp</td><td style="text-align: right;">343,140.88</td></tr> <tr><td>Paso Def Comp</td><td style="text-align: right;">100,074.89</td></tr> <tr><td>SLOCOE Def Comp</td><td style="text-align: right;">555,773.03</td></tr> <tr><td>SLOCOE E-Payables</td><td style="text-align: right;">91,416.25</td></tr> <tr><td>SLOCOE E-Payables</td><td style="text-align: right;">17,014.39</td></tr> <tr><td>Cuesta FSA</td><td style="text-align: right;">6,342.32</td></tr> <tr><td>Cuesta Envoy</td><td style="text-align: right;">28,555.67</td></tr> <tr><td>Cuesta AFA</td><td style="text-align: right;">22,063.62</td></tr> <tr><td>TOTAL DISBURSEMENTS:</td><td style="text-align: right;">12,277,013.48</td></tr> </table>	US Bank Control Disb.	1,480,902.85	EBT	8,151.26	FSA/HSA	19,619.25	APD	6,159,129.20	Vendor Pay	3,438,855.79	SDU	5,974.07	Deferred Comp	343,140.88	Paso Def Comp	100,074.89	SLOCOE Def Comp	555,773.03	SLOCOE E-Payables	91,416.25	SLOCOE E-Payables	17,014.39	Cuesta FSA	6,342.32	Cuesta Envoy	28,555.67	Cuesta AFA	22,063.62	TOTAL DISBURSEMENTS:	12,277,013.48	<p>INVESTMENT PURCHASE SUMMARY:</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td>CalTrust (daily balance)</td><td style="text-align: right;">69,773,365.59</td></tr> <tr><td>LAIF (daily balance)</td><td style="text-align: right;">40,000,000.00</td></tr> <tr><td>PIMMA (daily balance)</td><td style="text-align: right;">128,000,000.00</td></tr> <tr><td>PLCMT DEP (daily balance)</td><td style="text-align: right;">75,000,000.00</td></tr> <tr><td>AGENCIES</td><td></td></tr> <tr><td>SUPRANATIONALS</td><td></td></tr> <tr><td>TREASURIES</td><td></td></tr> <tr><td>TOTAL INV. PURCHASES:</td><td style="text-align: right;">312,773,365.59</td></tr> </table> <p>COMBINED POOL INVESTMENTS:</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td>CalTrust</td><td style="text-align: right;">69,773,365.59</td></tr> <tr><td>Agencies</td><td style="text-align: right;">663,047,760.69</td></tr> <tr><td>LAIF</td><td style="text-align: right;">40,000,000.00</td></tr> <tr><td>PIMMA</td><td style="text-align: right;">128,000,000.00</td></tr> <tr><td>PLCMT DEP</td><td style="text-align: right;">75,000,000.00</td></tr> <tr><td>Supranationals</td><td style="text-align: right;">271,676,704.46</td></tr> <tr><td>Treasuries</td><td style="text-align: right;">497,959,621.91</td></tr> <tr><td>INACTIVE TOTAL</td><td style="text-align: right;">1,745,457,452.65</td></tr> </table>	CalTrust (daily balance)	69,773,365.59	LAIF (daily balance)	40,000,000.00	PIMMA (daily balance)	128,000,000.00	PLCMT DEP (daily balance)	75,000,000.00	AGENCIES		SUPRANATIONALS		TREASURIES		TOTAL INV. PURCHASES:	312,773,365.59	CalTrust	69,773,365.59	Agencies	663,047,760.69	LAIF	40,000,000.00	PIMMA	128,000,000.00	PLCMT DEP	75,000,000.00	Supranationals	271,676,704.46	Treasuries	497,959,621.91	INACTIVE TOTAL	1,745,457,452.65
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<p>Approved: <i>Jennifer Knop</i> Date: 6/28/24</p>																																																															
<p>BALANCE FORWARD 1,772,223,236.59</p> <p>Receipts for Day 1,491,869.59</p> <p>Returned Cks JE#1-2554497 (1,284.52)</p> <p>Disbursements for Day (12,277,013.48)</p> <p>BALANCE 1,761,436,807.78</p>	<p>Bank Accounts:</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td>Pacific Western Bank</td><td style="text-align: right;">4,522,588.25</td></tr> <tr><td>US Bank- Main</td><td style="text-align: right;">7,595,271.80</td></tr> <tr><td>US Bank- EBT</td><td style="text-align: right;">1,202,543.61</td></tr> <tr><td>US Bank- Deferred Comp</td><td style="text-align: right;">0.00</td></tr> <tr><td>US Bank- SSSD</td><td style="text-align: right;">896,130.63</td></tr> <tr><td>US Bank- US Govt. Loans</td><td style="text-align: right;">48,601.50</td></tr> <tr><td>US Bank- Elec. Cr. Card</td><td style="text-align: right;">1,120,207.98</td></tr> <tr><td>US Bank- FSA</td><td style="text-align: right;">171,297.41</td></tr> </table> <p>Office Funds:</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td>Vault Currency</td><td style="text-align: right;">73,900.00</td></tr> <tr><td>Vault Coins</td><td></td></tr> <tr><td> Dollars</td><td></td></tr> <tr><td> Halves</td><td></td></tr> <tr><td> Quarters</td><td style="text-align: right;">210.00</td></tr> <tr><td> Dimes</td><td style="text-align: right;">70.00</td></tr> <tr><td> Nickels</td><td style="text-align: right;">20.00</td></tr> <tr><td> Pennies</td><td style="text-align: right;">3.50</td></tr> <tr><td>Vault Cash Drawer</td><td></td></tr> <tr><td> Currency: (100/50's)</td><td style="text-align: right;">2,800.00</td></tr> <tr><td> " (20's)</td><td style="text-align: right;">1,580.00</td></tr> <tr><td> " (10's)</td><td style="text-align: right;">1,560.00</td></tr> <tr><td> " (5's)</td><td style="text-align: right;">895.00</td></tr> <tr><td> " (2's)</td><td style="text-align: right;">0.00</td></tr> <tr><td> " (1's)</td><td style="text-align: right;">141.00</td></tr> <tr><td> Coin: Dollars</td><td style="text-align: right;">15.00</td></tr> <tr><td> " Halves</td><td style="text-align: right;">7.50</td></tr> <tr><td> " Quarters</td><td style="text-align: right;">13.00</td></tr> <tr><td> " Dimes</td><td style="text-align: right;">12.40</td></tr> <tr><td> " Nickels</td><td style="text-align: right;">4.80</td></tr> <tr><td> " Pennies</td><td style="text-align: right;">1.13</td></tr> <tr><td>TOTAL OFFICE FUNDS</td><td style="text-align: right;">81,233.33</td></tr> </table> <p>Online Payments for Collection 334,152.10 Returned Items 7,328.51</p>	Pacific Western Bank	4,522,588.25	US Bank- Main	7,595,271.80	US Bank- EBT	1,202,543.61	US Bank- Deferred Comp	0.00	US Bank- SSSD	896,130.63	US Bank- US Govt. Loans	48,601.50	US Bank- Elec. Cr. Card	1,120,207.98	US Bank- FSA	171,297.41	Vault Currency	73,900.00	Vault Coins		Dollars		Halves		Quarters	210.00	Dimes	70.00	Nickels	20.00	Pennies	3.50	Vault Cash Drawer		Currency: (100/50's)	2,800.00	" (20's)	1,580.00	" (10's)	1,560.00	" (5's)	895.00	" (2's)	0.00	" (1's)	141.00	Coin: Dollars	15.00	" Halves	7.50	" Quarters	13.00	" Dimes	12.40	" Nickels	4.80	" Pennies	1.13	TOTAL OFFICE FUNDS	81,233.33		
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<p>CURRENT MONTH RECEIPTS</p> <p>BALANCE FORWARD 109,946,550.35</p> <p>Receipts for Day 1,491,869.59</p> <p>Returned Cks JE#1-2554497 (1,284.52)</p> <p>MONTH TO DATE 111,437,535.02</p>	<p>CURRENT MONTH DISBURSEMENTS</p> <p>BALANCE FORWARD (131,586,582.31)</p> <p>Disbursements for Day (12,277,013.48)</p> <p>MONTH TO DATE (143,863,595.79)</p>																																																														
<p>BALANCE 1ST OF MONTH 1,793,863,268.55</p> <p>Receipts for Month 111,437,535.02</p> <p>Disbursements for Month (143,863,595.79)</p>	<p>BALANCE ON HAND 15,979,355.13</p>																																																														
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**COUNTY OF SAN LUIS OBISPO
ATTACHMENT A – CASH COUNT REPORT
FOURTH QUARTER FISCAL YEAR 2023-24**

Cash Count of Change Fund
Employee Who Counted the Cash: Michael McHaney
Date of Count: 6-28-2024
Change Fund Custodian: Michael McHaney
Location of Change Fund: 1055 Monterey St, D-290, San Luis Obispo, CA 93408

CASH ON HAND (VAULT):

Bills			
560	x	100.00	=
			\$56,000.00
200	x	50.00	=
			10,000.00
300	x	20.00	=
			6,000.00
0	x	10.00	=
			0.00
200	x	5.00	=
			1,000.00
0	x	2.00	=
			0.00
900	x	1.00	=
			900.00
Total Bills			\$73,900.00 a

CASH ON HAND (DRAWER 1):

Bills			
15	x	100.00	=
			\$1,500.00
26	x	50.00	=
			1,300.00
79	x	20.00	=
			1,580.00
156	x	10.00	=
			1,560.00
179	x	5.00	=
			895.00
0	x	2.00	=
			0.00
141	x	1.00	=
			141.00
Total Bills			\$6,976.00 b

Loose Coin			
15	x	\$ 1.00	=
			\$15.00
15	x	0.50	=
			7.50
52	x	0.25	=
			13.00
124	x	0.10	=
			12.40
96	x	0.05	=
			4.80
113	x	0.01	=
			1.13
Total Loose Coin			\$53.83 c

Rolled Coin			
	x	25.00	=
			\$0.00
	x	10.00	=
			0.00
21	x	10.00	=
			210.00
14	x	5.00	=
			70.00
10	x	2.00	=
			20.00
7	x	0.50	=
			3.50
Total Rolled Coin			\$303.50 d

Dollar
Half Dollar
Quarter
Dime
Nickel
Penny

	Total Currency	a - b - c + d	\$81,233.33
	Total Checks		0.00
	Total Credit Cards		0.00
	Total Cash on Hand		\$81,233.33

CASH ACCOUNTABILITY:

Receipts Used:			
Beginning Number			
Ending Number			
Receipts Amount			\$0.00
Total Cash Balance from TDR			81,233.33
Overage (Shortage)			\$0.00

* Total Cash on Hand - Total Cash Accountability



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