

OFFICE OF THE AUDITOR-CONTROLLER

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Independent Auditor's Review Report

March 2, 2016

Board of Supervisors
County of Solano
675 Texas Street
Fairfield, CA 94533

Chair & Members of the Board:

Pursuant to Government Code §26920, we have reviewed the accompanying Statement of Assets of the Solano County Treasury as of December 31, 2016. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statement

Solano County Treasury's management is responsible for the preparation and fair presentation of the accompanying financial statement in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statement.

Auditor's Responsibility

Our responsibility is to conduct the review in accordance with Statement of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements.

As required under Government Code §26920, the review also included a physical count of the cash in the Treasury and verification that the records of the County Treasury and the Auditor-Controller's Office are reconciled in accordance with Government Code §26905.

Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statement in order for it to be in conformity with accounting principles generally accepted in the United States of America.

Other Matters

This report is intended for the information of the Board of Supervisors and the Treasury management. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Respectfully,

A handwritten signature in blue ink that reads "Simona P. Scholtens". The signature is written in a cursive style with a large initial 'S'.

Simona Padilla – Scholtens, CPA
Auditor-Controller

**Solano County Treasury
Statement of Assets
December 31, 2016**

Pooled Cash & Investments:

Cash on Hand \$ 9,053,380

Cash in Banks 8,329,732

Money Market & Mutual Funds

Money Market Funds 218,594,436

Mutual Funds 20,065,880

Total Money Market & Mutual Funds 238,660,316

Non-Cash Assets

Accrued Interest and Other Non-Cash Assets 2,635,764

Total Non-Cash Assets 2,635,764

Investments (Fair Value)

Federal Agency Securities 348,179,606

Treasury Agency Securities 267,936,209

Municipal Bonds 74,479,186

Corporate Securities 121,563,081

Supranational Securities 10,004,280

Total Investments 822,162,362

Total Pooled Cash & Investments 1,080,841,554

Non-Pooled Cash & Investments:

Public Agency Retirement Services 115 Retirement Trust Fund

Cash in Banks 6,815

Cash in Money Markets 309,318

Mutual Funds 3,188,000

Non-Cash Assets 33,689

Federal Agency Securities 12,028,015

Municipal Bonds 2,481,925

Corporate Securities 2,000,620

Total Public Agency Retirement Services Fund 20,048,382

Total Non-Pooled Cash & Investments 20,048,382

Total Cash & Investments \$ 1,100,889,936