

OFFICE OF THE AUDITOR-CONTROLLER

SIMONA PADILLA-SCHOLTENS, CPA
Auditor-Controller

PHYLLIS TAYNTON, CPA
Assistant Auditor-Controller



SOLANO
COUNTY

675 Texas Street, Suite 2800
Fairfield, CA 94533-6338
(707) 784-6280
Fax (707) 784-3553

www.solanocounty.com

Independent Auditor's Review Report

November 18, 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 September 30, 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,


Simona Padilla – Scholtens, CPA
Auditor-Controller

**Solano County Treasury
Statement of Assets
September 30, 2016**

Pooled Cash & Investments:

Cash on Hand	\$	2,386,508
Cash in Banks		4,676,033

Money Market & Mutual Funds

Money Market Funds	146,549,070
Mutual Funds	<u>20,145,886</u>
Total Money Market & Mutual Funds	<u>166,694,956</u>

Non-Cash Assets

Accrued Interest and Other Non-Cash Assets	<u>2,376,136</u>
Total Non-Cash Assets	<u>2,376,136</u>

Investments (Fair Value)

Federal Agency Securities	360,652,510
Treasury Agency Securities	198,183,875
Municipal Bonds	59,497,764
Corporate Securities	77,893,135
Supranational Securities	<u>5,006,745</u>
Total Investments	<u>701,234,029</u>

Total Pooled Cash & Investments	<u>877,367,662</u>
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Non-Pooled Cash & Investments:

Public Agency Retirement Services 115 Retirement Trust Fund

Cash in Banks	2,684
Cash in Money Markets	1,761,148
Mutual Funds	3,248,000
Non-Cash Assets	56,374
Federal Agency Securities	10,579,865
Municipal Bonds	2,543,110
Corporate Securities	<u>2,001,120</u>
Total Public Agency Retirement Services Fund	<u>20,192,301</u>

Total Non-Pooled Cash & Investments	<u>20,192,301</u>
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Total Cash & Investments	\$	<u><u>897,559,963</u></u>
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