

OFFICE OF THE AUDITOR-CONTROLLER

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COUNTY

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Independent Auditor's Report

September 22, 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 audited the accompanying Statement of Assets of the Solano County Treasury as of June 30, 2016.

As required under Government Code §26920, the audit 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 the Government Code §26905. Additionally, we determined the accuracy, validity, and compliance of the investments in the Solano County Treasury with Government Code §53601 and §53635.

Management's Responsibility for the Financial Statement

Solano County Treasury's management is responsible for the preparation and fair presentation of the Treasurer's Statement of Assets 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 Treasurer's Statement of Assets that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Treasurer's Statement of Assets based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Treasurer's Statement of Assets is free of material misstatement, whether due to fraud or error. An audit includes examining evidence supporting the amounts in the Statement of Assets. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial presentation. We believe our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the Treasurer's Statement of Assets as of June 30, 2016 is presented fairly, in all material respects, in accordance with generally accepted accounting principles.

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
June 30, 2016**

Cash on Hand	\$	1,027,934
Cash in Banks		11,873,651
Money Market & Mutual Funds		
Money Market Funds		109,722,804
Mutual Funds		<u>40,437,733</u>
Total Money Market & Mutual Funds		<u>150,160,537</u>
Non-Cash Assets		
Accrued Interest and Other Non-Cash Assets		<u>2,866,413</u>
Total Non-Cash Assets		<u>2,866,413</u>
Investments (Fair Value)		
Federal Agency Securities		463,253,776
Treasury Agency Securities		183,549,509
Municipal Bonds		67,497,172
Corporate Securities		74,287,633
Supranational Securities		<u>4,997,500</u>
Total Investments		<u>793,585,590</u>
Total Cash & Investments	\$	<u>959,514,125¹</u>

¹ Balance includes amounts designated for Public Agency Retirement Services (PARS) 115 Retirement Trust Fund