

# OFFICE OF THE AUDITOR-CONTROLLER

**SIMONA PADILLA-SCHOLTENS**  
COUNTY AUDITOR-CONTROLLER

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**PHYLLIS TAYNTON**  
ASSISTANT AUDITOR-CONTROLLER

## Independent Review Report

December 17, 2007

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

Chairman & 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, 2007, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in the Statement of Assets is the representation of the Solano County Treasurer.


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

A review consists principally of inquiries of department staff and analytical procedures applied to financial data. It is substantially less in scope than an examination in accordance with generally accepted audit standards, 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.

On the basis of 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 generally accepted accounting principles.

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 yours,

  
Simona Padilla – Scholtens, CPA  
Auditor-Controller

**Solano County Treasury  
Statement of Assets  
September 30, 2007**

<b>Cash on hand</b>	\$ 450,240
<b>Cash in banks</b>	2,177,097
<b>Money Market &amp; Mutual Funds</b>	
Money Market Funds	130,607,546
Mutual Funds	49,876,354
Total money market and mutual funds	<u>180,483,900</u>
<b>Non-Cash Assets</b>	
Accrued Interest and other non-cash assets	5,889,507
Total non-cash assets	<u>5,889,507</u>
<b>Investments (fair value)</b>	
Federal Agency Securities	387,973,311
Treasury Securities	151,527,854
Municipal Securities	19,834,310
Corporate Securities	55,417,179
Total investments	<u>614,752,654</u>
<b>Total Assets</b>	<u>\$ 803,753,398</u>