

# OFFICE OF THE AUDITOR-CONTROLLER

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

675 TEXAS STREET, SUITE 2800  
FAIRFIELD, CALIFORNIA 94533-6338  
PHONE (707) 784-6280  
FAX (707) 784-3553



**PHYLLISTAYNTON, CPA**  
ASSISTANT AUDITOR-CONTROLLER

## Independent Review Report

October 22, 2012

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 June 30, 2012, 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.

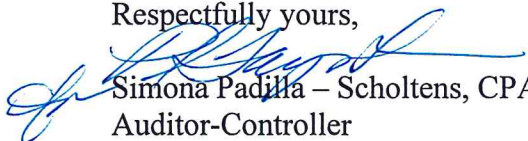
As required under Government Code §26920, the review included a physical count of the cash in the Treasury and verification that the records of the County Treasury and the Auditor-Controller's Office are reconciled in accordance with Government Code §26905. In addition, we determined the accuracy, validity and compliance of the investments in the Solano County Treasury with Government Code §53601 and §53635.

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.

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. Additionally, the Treasury investments appear to be within the guidelines of Government Code §53601 and §53635.

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  
June 30, 2012**

<b>Cash on Hand</b>	\$ 696,485
<b>Cash in Banks</b>	16,064,206
<b>Money Market &amp; Mutual Funds</b>	
Money Market Funds	82,648,787
Mutual Funds	<u>44,157,804</u>
Total money market and mutual funds	<u>126,806,591</u>
<b>Non-Cash Assets</b>	
Accrued Interest and other non-cash assets	<u>1,813,690</u>
Total non-cash assets	<u>1,813,690</u>
<b>Investments (fair value)</b>	
Federal Agency Securities	184,256,276
Treasury Securities	154,304,293
Municipal Securities	64,682,088
Corporate Securities	<u>112,429,365</u>
Total investments	<u>515,672,022</u>
<b>Total Cash &amp; Investments</b>	<u><u>\$ 661,052,994</u></u>