

OFFICE OF THE AUDITOR-CONTROLLER

Simona Padilla-Scholten, CPA
Auditor-Controller

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



Phyllis Taynton, CPA
Assistant Auditor-Controller

Independent Review Report

November 6, 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 September 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,

A handwritten signature in blue ink, appearing to read "Simona Padilla-Scholten", is written over the typed name and title.

Simona Padilla – Scholten, CPA
Auditor-Controller

**Solano County Treasury
Statement of Assets
September 30, 2012**

Cash on Hand	\$	846,243
Cash in Banks		6,484,533
Money Market & Mutual Funds		
Money Market Funds		106,053,116
Mutual Funds		44,191,740
Total money market and mutual funds		<u>150,244,856</u>
Non-Cash Assets		
Accrued Interest and other non-cash assets		<u>2,082,756</u>
Total non-cash assets		<u>2,082,756</u>
Investments (fair value)		
Federal Agency Securities		169,260,304
Treasury Securities		159,429,892
Municipal Securities		65,869,055
Corporate Securities		109,176,319
Total investments		<u>503,735,570</u>
Total Cash & Investments	\$	<u><u>663,393,958</u></u>