## OFFICE OF THE AUDITOR-CONTROLLER

Simona Padilla-Scholtens, 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** 

May 29, 2009

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 March 31, 2009, 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

## County Treasury Statement of Assets March 31, 2009

Cash on Hand	\$ 3,401,885
Cash in Banks	4,467,540
Money Market & Mutual Funds	
Money Market Funds	143,452,119
Mutual Funds	53,000,222
Total money market and mutual funds	 196,452,341
Non-Cash Assets	
Accrued Interest and other non-cash assets	2,317,305
Total non-cash assets	2,317,305
Investments (fair value)	
Federal Agency Securities	376,082,221
Treasury Securities	113,564,632
Corporate Securities	74,491,936
Total investments	 564,138,789
Total Assets	\$ 770,777,860