OFFICE OF THE AUDITOR-CONTROLLER

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Independent Accountant's Review Report

To the Board of Supervisors
County of Solano
Fairfield, California

Pursuant to Government Code §26920, we have reviewed the accompanying Statement of Assets of the Solano County Treasury as of September 30, 2025. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statement

Solano County Treasury's management is responsible for the preparation and fair presentation of the Statement of Assets in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with *Global Internal Audit Standards* as developed by the Institute of Internal Auditors. We performed procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the Statement of Assets to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

As required under Government Code §26920, the review also 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.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the Statement of Assets in order for it to be in accordance with accounting principles generally accepted in the United States of America.

Other Matters

This report is intended solely for the information and use of the Board of Supervisors and Solano County Treasury management and is not intended to be, and should not be, used by anyone other than these specified parties.

Respectfully,

Matthew Fong

Matthew Fong
Deputy Auditor-Controller
Fairfield, California
November 20, 2025

Solano County Treasury
Statement of Assets
September 30, 2025

Pooled Cash & Investments:	
Cash on Hand	459,931.43
Cash in Banks	6,679,820.41
Money Market Funds	154,939,136.04
Non-Cash Assets	
Accrued Interest and Other Non-Cash Assets	16,576,110.17
Investments (Fair Value)	
Federal Agency Securities	317,561,611.35
Treasury Agency Securities	1,164,252,510.70
Municipal Bonds	44,828,767.43
Corporate Securities	14,976,330.00
Externally Managed	249,404,633.64
Total Investments	1,791,023,853.12
Total Pooled Cash & Investments	1,969,678,851.17
Non-Pooled Cash & Investments:	
Cash and Investment with Fiscal Agents	
Money Market Funds	1,874,381.29
Public Agency Retirement Services 115 Retirement Trust Fund	
Cash in Money Markets	488,823.27
Non-Cash Assets	424,302.27
Federal Agency Securities	2,500,036.79
Treasury Agency Securities	10,047,781.27
Municipal Bonds	3,096,936.00
Corporate Securities	13,584,324.58
Externally Managed	6,502,389.46
115 Retirement Trust Fund	36,644,593.64
Total Non-Pooled Cash & Investments	38,518,974.93
Total Cash & Investments	2,008,197,826.10