



Independent Auditor's Review Report

December 12, 2018

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

Chair & 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, 2018. 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 taken 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 accompanying financial statement in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statement.

Auditor's Responsibility

Our responsibility is to conduct the review in accordance with Statements of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements.

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.

Conclusion

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.

Other Matters

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,



Phyllis Taynton, CPA
Auditor-Controller

**Solano County Treasury
Statement of Assets
September 30, 2018**

Pooled Cash & Investments:

Cash on Hand	\$	1,285,660
Cash in Banks		3,281,082
Money Market & Mutual Funds		
Money Market Funds		164,772,718
Mutual Funds		<u>29,895,905</u>
Total Money Market & Mutual Funds		<u>194,668,623</u>
Non-Cash Assets		
Accrued Interest and Other Non-Cash Assets		<u>3,917,699</u>
Total Non-Cash Assets		<u>3,917,699</u>
Investments (Fair Value)		
Federal Agency Securities		293,712,493
Treasury Agency Securities		232,398,852
Municipal Bonds		108,597,848
Corporate Securities		183,757,475
Supranational Securities		<u>19,843,090</u>
Total Investments		<u>838,309,758</u>
Total Pooled Cash & Investments		<u>1,041,462,822</u>

Non-Pooled Cash & Investments:

Public Agency Retirement Services 115 Retirement Trust Fund

Cash in Banks		5,232
Cash in Money Markets		1,813,949
Mutual Funds		3,124,000
Non-Cash Assets		105,920
Federal Agency Securities		10,412,423
Treasury Agency Securities		3,485,678
Municipal Bonds		2,590,497
Corporate Securities		<u>8,916,591</u>
Total Public Agency Retirement Services Fund		<u>30,454,290</u>
Total Non-Pooled Cash & Investments		<u>30,454,290</u>
Total Cash & Investments	\$	<u><u>1,071,917,112</u></u>