

## OFFICE OF THE AUDITOR-CONTROLLER

SIMONA PADILLA-SCHOLTENS, CPA  
Auditor-Controller

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# SOLANO COUNTY

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### Independent Auditor's Review Report

March 2, 2016

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 December 31, 2016. 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 Statement 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,

A handwritten signature in blue ink, reading "Simona P. Scholtens". The signature is fluid and cursive, with the first name "Simona" and last name "Scholtens" clearly legible, and the middle initial "P." in between.

Simona Padilla – Scholtens, CPA  
Auditor-Controller

**Solano County Treasury  
Statement of Assets  
December 31, 2016**

**Pooled Cash & Investments:**

Cash on Hand	\$	9,053,380
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Cash in Banks		8,329,732
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**Money Market & Mutual Funds**

Money Market Funds		218,594,436
Mutual Funds		20,065,880
Total Money Market & Mutual Funds		238,660,316

**Non-Cash Assets**

Accrued Interest and Other Non-Cash Assets		2,635,764
Total Non-Cash Assets		2,635,764

**Investments (Fair Value)**

Federal Agency Securities		348,179,606
Treasury Agency Securities		267,936,209
Municipal Bonds		74,479,186
Corporate Securities		121,563,081
Supranational Securities		10,004,280
Total Investments		822,162,362

Total Pooled Cash & Investments		1,080,841,554
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**Non-Pooled Cash & Investments:**

**Public Agency Retirement Services 115 Retirement Trust Fund**

Cash in Banks		6,815
Cash in Money Markets		309,318
Mutual Funds		3,188,000
Non-Cash Assets		33,689
Federal Agency Securities		12,028,015
Municipal Bonds		2,481,925
Corporate Securities		2,000,620
Total Public Agency Retirement Services Fund		20,048,382

Total Non-Pooled Cash & Investments		20,048,382
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Total Cash & Investments	\$	1,100,889,936
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