

PHYLLIS S. TAYNTON, CPA  
Auditor-Controller

SHEILA O. TURGO  
Assistant Auditor-Controller

OFFICE OF THE AUDITOR-CONTROLLER



SOLANO  
COUNTY

675 Texas Street, Suite 2800  
Fairfield, CA 94533-6338  
(707) 784-6280  
Fax (707) 784-3420

[www.solanocounty.com](http://www.solanocounty.com)

## Independent Auditor's Review Report

April 19, 2019

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 March 31, 2019. 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,

A handwritten signature in blue ink, appearing to read 'Phyllis Taynton', with a stylized flourish extending to the right.

Phyllis Taynton, CPA  
Auditor-Controller

**Solano County Treasury  
Statement of Assets  
March 31, 2019**

**Pooled Cash & Investments:**

<b>Cash on Hand</b>	\$ 3,081,021
<b>Cash in Banks</b>	12,263,713
<b>Money Market &amp; Mutual Funds</b>	
Money Market Funds	130,849,680
Mutual Funds	<u>29,051,866</u>
Total Money Market & Mutual Funds	<u>159,901,546</u>
<b>Non-Cash Assets</b>	
Accrued Interest and Other Non-Cash Assets	<u>5,125,805</u>
Total Non-Cash Assets	<u>5,125,805</u>
<b>Investments (Fair Value)</b>	
Federal Agency Securities	455,945,266
Treasury Agency Securities	258,780,680
Municipal Bonds	126,875,225
Corporate Securities	176,590,600
Supranational Securities	<u>9,960,240</u>
Total Investments	<u>1,028,152,011</u>
<b>Total Pooled Cash &amp; Investments</b>	<u>1,208,524,096</u>

**Non-Pooled Cash & Investments:**

**Cash and Investments with Fiscal Agents**

Money Market Funds	<u>9,954,985</u>
Total Cash and Investments with Fiscal Agents	<u>9,954,985</u>

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

Cash in Banks	5,367
Cash in Money Markets	3,822,110
Mutual Funds	3,149,000
Non-Cash Assets	113,767
Federal Agency Securities	10,473,515
Treasury Agency Securities	6,480,244
Municipal Bonds	2,613,966
Corporate Securities	<u>4,183,451</u>
Total Public Agency Retirement Services Fund	<u>30,841,420</u>

<b>Total Non-Pooled Cash &amp; Investments</b>	<u>40,796,405</u>
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<b>Total Cash &amp; Investments</b>	<u>\$ 1,249,320,501</u>
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